LAVA NETWORK TOKEN WHITE PAPER

INTRODUCTORY STATEMENTS

N°	FIELD	CONTENT
00	Table of Contents	Introductory statements; Summary; Part A – Information about the offeror; Part B – Information about the issuer; Part C – Information about the operator; Part D – Information about the crypto-asset project; Part E – Information about the offer/admission; Part F – Information about the crypto-asset; Part G – Information on rights and obligations; Part H – Information about underlying technology; Part I – Information on risks; Part J – Information on sustainability indicators
01	Date of Notification	2025-10-30
02	Statement in Accordance with Article 6(3) of Regulation (EU) 2023/1114	*This crypto-asset white paper has not been approved by any competent authority in any Member State of the European Union. The person seeking admission to trading of the crypto-asset is solely responsible for the content of this crypto-asset white paper.*
03	Compliance Statement in Accordance with Article 6(6) of Regulation (EU) 2023/1114	*This crypto-asset white paper complies with Title II of Regulation (EU) 2023/1114 of the European Parliament and of the Council and, to the best of the knowledge of the management body, the information presented in the crypto-asset white paper is fair,*

N°	FIELD	CONTENT
		clear and not misleading and the crypto-asset white paper makes no omission likely to affect its import.
04	Statement in accordance with Article 6(5), points (a), (b), (c), of Regulation (EU) 2023/1114	*The crypto-asset referred to in this crypto-asset white paper may lose its value in part or in full, may not always be transferable and may not be liquid.*
05	Statement in Accordance with Article 6(5), point (d) of Regulation (EU) 2023/1114	1 *The utility token referred to in this white paper may not be exchangeable against the good or service promised in this white paper, especially in the case of a failure or discontinuation of the crypto-asset project.*
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 or the deposit guarantee schemes under Directive 2014/49/EU of the European Parliament and of the Council.*

SUMMARY

N°	FIELD	CONTENT
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 offer to the public of this crypto-asset does not constitute an offer or solicitation to purchase financial instruments and any such offer or solicitation can be made only by means of a prospectus or other offer documents pursuant to the applicable national law. This crypto-asset white paper does not constitute a prospectus as referred to in Regulation (EU) 2017/1129 of the European Parliament and of the Council or any other offer document pursuant to Union or national law.*
08	Characteristics of the crypto-asset	The LAVA token is a fungible, utility token issued on the Lava Network blockchain based on Cosmos SDK using a Delegated Proof-of-Stake consensus mechanism. LAVA serves as the native token of the Lava Network, a decentralized infrastructure protocol providing fast, reliable, and decentralized data access for blockchains and rollups. LAVA token holders can use their token for several purposes: 1) stake to validators to secure the network; 2) restake to providers to ensure the quality of the data access service; 3) purchase subscriptions to access blockchain data services; 4) participate in protocol governance on technical matters and/or operational changes; 5) earn rewards as providers or delegators. All functionalities are provided "as is", without any guarantees by Lava Company Limited. The LAVA token has a fixed maximum supply of 1,000,000,000 tokens with no inflation. LAVA is a crypto asset as defined by article 3 (1) (5) of Regulation

N°	FIELD	CONTENT
		(EU) 2023/1114 and more specifically, it qualifies as a utility token under article 3 (1) (9) of the aforementioned regulation.
09	Key Information about the Quality and Quantity of Goods/Services to which the Utility Token Gives Access; Restrictions on Transferability	Access to Network Services: LAVA token holders gain access to Lava Network services for retrieving blockchain data (RPC, APIs) via subscription mechanism. Subscription costs are denominated in LAVA and grant monthly Compute Unit (CU) allowances for data consumption. The quantity and quality of service depends on Network participation, provider availability, and subscription tier selected. Governance Access: LAVA holders vote on protocol parameters, specification additions, and network governance on technical matters and/or operational changes decisions. Voting power is proportional to token holdings. Staking: LAVA can be staked to validators or providers to earn rewards and participate in network security. Transferability: LAVA tokens are freely transferable on the Lava Network blockchain and across IBC-connected chains without restriction (subject to holder's compliance with applicable laws). No lock-up or transfer restrictions are imposed by Lava Foundation.
10	Key Information about the Offer to the public or the Admission to Trading	Lava Company Limited seeks admission to trading (ATTR) of the LAVA Token on multiple trading platforms, with no public offer (OTPC). LAVA will be tradable in pairs such as LAVA/USD and LAVA/other crypto-assets (e.g., LAVA/USDT, LAVA/BTC), subject to platform policies. At notification, LAVA is admitted to trading on the following non-EU platforms (or non-EU entities subsidiaries of international groups), all with admission on 2025-01-09: Bybit (MIC: BYBI; website: bybit.com); Gate (MIC: GATE; website: gate.io); MEXC (MIC: MEXC; website: mexc.com); KuCoin (MIC: KUCO; website:

N°	FIELD	CONTENT
		kucoin.com); KCEX (MIC: KCEX; website: kcex.com); BVOX (MIC: BVOX; website: bvox.io). Future EU-based admissions are planned under passporting (see F.19-F.20). Trading is subject to platform terms, KYC, and risks (see Part I for delisting/liquidity issues).

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

Field	Content
A.1 Name	Lava Company Limited
A.2 Legal form	BVI Business Company under the BVI Companies Act, 2004
A.3 Registered address	Rodus Building P.O. Box 3093, Road Town, Tortola, VG110, British Virgin Islands
A.4 Head office	Same as registered address

Field	Content
A.5 Registration date	2024-01-11
A.6 Legal entity identifier	N/A
A.7 Another identifier required pursuant to applicable national law	BVI Company Number: 2140148 (issued under the BVI Business Companies Act, 2004, by the Registrar of Corporate Affairs, British Virgin Islands; dated January 11, 2024)
A.8 Contact telephone number	+1 (345) 923-7769
A.9 E-mail address	info@lavanet.xyz
A.10 Response time (days)	1 business day
A.11 Parent company	Lava Holdings Cayman Islands

Field	Content
A.12 Members of the management body	The management body of Lava Company Limited consists of legal and natural persons as follows: Lava Holdings (Director, Legal Person) - Elgin Court, Elgin Avenue, George Town, Grand Cayman, Cayman Islands, KY1-1106; Edward Noyons (Director, Natural Person, via Lava Foundation Chain) - PO Box 10008, Willow House, Cricket Square, Grand Cayman, KY1-1001, Cayman Islands. Note: Edward Noyons is the ultimate director through the corporate chain (Lava Foundation → Lava Holdings → Lava Company Limited).
A.13 Business activity	Lava Company Limited is mainly focused on the issuance and management of LAVA Token, including the activity of seeking admission to trading and of engaging with the market makers. Lava Company Limited's articles of association states that Lava Company Limited has full capacity to carry on or undertake any business or activity and that there are no limitations on the business that the Company may carry on. While Lava Company Limited's substantial activity remains the management and enhancement of the LAVA Token, it also operates within the Lava Network so that it participates indirectly to the various activities of the Lava Network.
A.14 Parent company business activity	Parent company business activities are as follows: intellectual property management; third-party service contracting; support for Lava Network operations.
A.15 Newly established	1 (True)
A.16 Financial condition for the past three years	Lava Company Limited is newly formed on 2024-01-11 and financial results are currently minimal. In any case, there are no financial issues and no substantial financial risks. In any

Field	Content
	case, the Company is backed and financially supported by the Lava Foundation and the entire Lava Network.
A.17 Financial condition since registration	See A.16.

PART B – INFORMATION ABOUT THE ISSUER

Field	Content
B.1 Issuer different from offeror or person seeking admission to trading	0 (False)
Fields B.2-B.12 are not applicable as the issuer is the same as the person seeking admission to trading.	

PART C – INFORMATION ABOUT THE OPERATOR

Field	Content
Part C is not applicable as no trading platform operator drew up this crypto-asset white paper.	

PART D – INFORMATION ABOUT THE CRYPTO-ASSET PROJECT

Field	Content
D.1 Crypto-asset project name	Lava Network
D.2 Crypto-assets name	LAVA Token
D.3 Abbreviation	LAVA
D.4 Crypto-asset project description	Lava Network is a Cosmos-SDK–based, application-specific blockchain that acts as a decentralized coordination layer for blockchain Remote Procedure Calls (RPCs) and APIs. An RPC (Remote Procedure Call) is the fundamental communication protocol that enables clients (such as wallets, dApps, or AI agents) to interact with blockchains - for example, by fetching account balances, reading smart contract state, or submitting transactions. The Lava Blockchain serves as the settlement layer for these off-chain RPCs: it records reward claims, verifies service proofs, and ensures RPC Node Providers are held accountable for quality and accuracy. Consumers and

Field	Content
	Providers interact peer-to-peer, while finalization and dispute resolution are anchored on-chain through Byzantine fault-tolerant consensus (CometBFT). The LAVA Token serves as the native token of the Lava Network and serves various purposes within the network: 1) the token can be staked to validators to secure the network; 2) it can be restaked to providers to ensure the quality of the data access service; 3) it can be used to purchase subscriptions to perform blockchain RPC; 4) it lets token holders to participate in the protocol governance rights on technical matters and/or operational changes; 5) It allows token holders to increase the chain security and to improve the data quality.
D.5 Details of all natural or legal persons involved in the implementation of the crypto-asset project	Legal: Resource Law LLC, 10 Collyer Quay #18-01, Ocean Financial Centre, Singapore 049315; Carey Olsen Cayman Limited PO Box 10008 Pavilion East CricketSquare Grand Cayman KY1-1001 Cayman Islands; Ashbury Legal PC 600 California Street Fl 11 San Francisco CA 94108 Phone 415.582.4940; Gangi Legal, via Giuseppe Gioacchino Belli n.39, 00193, Rome, Italy. Tech: Lava Protocol Inc, 19 Warren Street New York NY 10007 EIN 88-0749686.
D.6 Utility Token Classification	1 (True)
D.7 Key Features of Goods/Services for Utility Token Projects	The LAVA token gives to its holders the following utilities: 1) stake to validators to secure the network; 2) restake to providers to ensure the quality of the data access service; 3) purchase subscriptions to access blockchain data services; 4) participate in protocol governance on technical matters and/or operational changes; 5) improve security and data access as providers or delegators.

Field	Content
D.8 Plans for the token	The LAVA Token has the following past and future milestones: On 2024-01-17, the chain and the token became live, without any offering to new holders, there were just validators, foundations, and backers who held (locked) tokens. On August 2024, Lava Token became live on DEXs (Uniswap on ARB) and anyone could buy it. On January 2025, it was listed on Bybit, Kucoin, Gate and more and it has become fully public. TGE (stealth launch) - 2024-01-17; DEX listing (public soft) - August 2024; CEX listing (full launch) - January 2025; Additional CEXs listing - since October 2025 onwards.
D.9 Resource allocation	Lava Company Limited's resource allocation for the LAVA Token is as follows (percentages of total 1B supply): Liquidity/Market Makers 15% (150 million tokens) - None (native tokens used for provision); Team/Operations 20% (200 million tokens) - 2-year linear vesting; Validators/Providers 25% (250 million tokens) - None; Community Incentives 15% (150 million tokens) - None; Foundation Treasury 25% (250 million tokens) - 1-year lock-up (see G.05 for breakdown; separate entity, no LCL control). Market makers use native LAVA tokens for liquidity, not LCL proceeds (see E.36 for costs). Allocations support development and ecosystem growth (see D.10 for use of funds and Part I for allocation risks).
D.10 Planned use of Collected funds or crypto-Assets	Lava Company Limited's resource allocation for the LAVA Token is as follows (percentages of total 1B supply): Liquidity/Market Makers 15% (150 million tokens) - None (native tokens used for provision); Team/Operations 20% (200 million tokens) - 2-year linear vesting; Validators/Providers 25% (250 million tokens) - None; Community Incentives 15% (150 million tokens) - None; Foundation Treasury 25% (250 million tokens) - 1-year lock-up (see G.05 for breakdown; separate entity, no LCL control). Market makers use native LAVA tokens for liquidity, not LCL proceeds (see E.36 for

Field	Content
	costs). Allocations support development & ecosystem growth (see D.10 for use of funds & Part I for allocation risks).

PART E – INFORMATION ABOUT THE OFFER TO THE PUBLIC OR ADMISSION TO TRADING

Field	Content
E.1 Public offering or admission to trading	ATTR (Admission to trading on crypto-asset trading platforms; no public offer)
E.2 Reasons for public offer or admission to trading	LAVA Token will be listed in EU based trading platforms as a way to both access the biggest world's consumer market as well as as a way to disseminate throughout the 27 EU countries the knowledge about the Lava Network Project. In relation to the first purpose, see section D10 for details. Regarding the latter, Lava Network seeks to enhance its presence and interaction within the European Union, one of the world's most technologically advanced and developed regions.
E.3-E.25	Fields E.3 through E.25 are not applicable as this white paper concerns admission to trading (ATTR) only, with no public offer (OTPC) of tokens.

Field	Content
E.26 Right of withdrawal	In accordance with Article 13 of Regulation (EU) 2023/1114, retail purchasers of LAVA Token in a crypto-asset service provider placing the Tokens on behalf of LCL shall have a right of withdrawal under some conditions specified in Article 13 itself. The effective exercise of the right of withdrawal will be determined by the terms and conditions of the crypto-asset service provider placing the LAVA Tokens on behalf of LCL. It should be noted though that the terms and conditions of the crypto-asset service providers at issue may potentially invoke the non applicability of the right of withdrawal under the exception contained in Article 13, par. 4, of Regulation (EU) 2023/1114 as well as in Article 16, letter m, of Directive (EU) 2011/83.
E.29 Purchaser's technical requirements	LAVA Token holder must comply with the technical requirements specific to the trading platforms on which it is admitted to trading, such as: 1. A compatible digital wallet or account on supported exchange; 2. Internet access; 3. A device (computer or mobile) to manage digital wallet/private key and/or account on exchange to carry out transactions.
E.33 Trading platforms name	At the time of notifying this white paper, the LAVA Token is admitted to trading on the following non-EU trading platforms (or non-EU entities within international groups). Admission dates and pairs are as follows; all platforms comply with their internal policies, and trading is subject to ongoing regulatory alignment (see Part I for related risks such as delisting or liquidity issues). Bybit (MIC: BYBI, Admission: 2025-01-09, Location: Non-EU Singapore-based, Pairs: LAVA/USDT, LAVA/USD); Gate (MIC: GATE, Admission: 2025-01-09, Location: Non-EU Cayman Islands, Pairs: LAVA/USDT, LAVA/BTC); MEXC (MIC: MEXC, Admission: 2025-01-09, Location: Non-EU Seychelles, Pairs: LAVA/USDT, LAVA/ETH); KuCoin (MIC: KUCO, Admission: 2025-01-09, Location: Non-EU Seychelles, Pairs: LAVA/USDT, LAVA/USD); KCEX (MIC: KCEX, Admission: 2025-01-09, Location: Non-EU Singapore, Pairs: LAVA/USDT); BVOX (MIC: BVOX, Admission: 2025-01-09, Location: Non-EU British Virgin Islands, Pairs: LAVA/USDT). No EU-based platforms

Field	Content
	at notification; future EU admissions are planned under passporting (see F.19-F.20). Trading on these platforms is open to eligible users subject to KYC/AML requirements and jurisdictional restrictions (see E.13-E.14).
E.34 Trading platforms Market identifier code (MIC)	The trading platforms listed in E.33 are non-traditional, non-EU crypto-asset exchanges not assigned official Market Identifier Codes (MICs) under ISO 10383, which primarily applies to regulated securities markets. These platforms use internal identifiers for operational purposes. For reference, approximate or internal codes are as follows: Bybit (BYBI), Gate (GATE), MEXC (MEXC), KuCoin (KUCO), KCEX (KCEX), BVOX (BVOX). Admission to trading on these platforms is subject to their policies and ongoing compliance (see Part I for related risks). Future EU-based admissions will include applicable official MICs as part of passporting (see F.19-F.20).
E.35 Trading platforms access	The trading platforms listed in E.33 are accessible via their respective websites and mobile applications for iOS and Android devices. Access requires user registration, KYC/AML verification for full functionality (e.g., withdrawals, fiat pairs), and a compatible wallet (e.g., MetaMask for deposits). No special hardware is required, but a stable internet is recommended. Platforms may impose geographic restrictions based on local laws (see E.13-E.14 for holder eligibility). Access is subject to platform policies and may vary (see Part I for operational and regulatory risks).
E.36 Involved costs	The use of services offered by trading platforms may involve costs, including transaction fees, withdrawal fees, and other charges, as notified to users in advance. These costs are determined and set by the respective trading platforms and are not controlled, influenced, or determined by LCL (though they are typically 0.1-0.5% per trade). Trading Platform Fees: Transaction fees charged by platforms (e.g., Bybit, Gate) - 0.1-0.5% per trade - Determined by platforms; notified to

Field	Content
	users; LCL has no control. Withdrawal Fees: Fees for withdrawing LAVA or fiat - Varies (e.g., $5-20 per withdrawal) - Platform-specific; see E.33 for details. Blockchain Network Fees: Gas fees on Lava Network for transactions - Variable (e.g., 0.001-0.01 LAVA per tx) - Dependent on network congestion; no fixed rate. Also blockchain network fees apply (gas fees on Lava Network).
E.37 Offer expenses	N/A – No public offer or fundraising planned, so no proceeds or deductions apply (see E.03).
E.38 Conflicts of interest	Lava Company Limited (LCL) is not aware of any potential conflict of interest among its management body members or any other persons within Lava Company Limited or the Lava Foundation with respect to the admission of the LAVA Token to trading on trading platforms or the LAVA token in general (see A.12 for management body details).
E.39 Applicable law	Any dispute arising out of or in connection with this White Paper and/or the admission to trading of the LAVA Token and/or the sale or transfer of the LAVA Token shall be governed exclusively by the laws of the Cayman Islands, without regard to conflict of law rules or principles, except to the extent that such disputes are governed by applicable law pursuant to the terms and conditions of the respective trading platform on which the LAVA Token has been admitted for trading.
E.40 Competent court	The parties agree to resolve all disputes arising under or in connection with this white paper and/or the admission to trading of the LAVA Token and/or the sale or transfer of the LAVA Token through binding arbitration. A party intending to seek arbitration must first send written notice of the dispute to the other party. The parties will use good faith efforts to resolve the dispute directly, but if no agreement is reached within 30 days after notice receipt, either party may commence arbitration.

Field	Content
	The arbitration will be conducted in accordance with the rules of the Cayman Islands Arbitration Centre (or American Arbitration Association (AAA) if applicable), in English, in the Cayman Islands. If the parties do not agree on an arbitrator, the arbitrator will be selected per those rules. The arbitrator must be independent. The arbitrator's decision will be final and binding, with a reasoned written decision explaining essential findings and conclusions. Costs and expenses of arbitration will be shared equally; however, if the arbitrator finds the claim or relief frivolous (per standards equivalent to Federal Rule of Civil Procedure 11(b)), fees will follow the rules. Notwithstanding the foregoing, either party may: (i) bring an individual action in small claims court; (ii) seek injunctive or equitable relief in a court of competent jurisdiction; (iii) pursue enforcement through applicable federal/state/local agencies; or (iv) file suit for IP infringement/misappropriation. If this section is unenforceable, the parties agree to exclusive jurisdiction and venue in the courts of the Cayman Islands for actions arising out of or in connection with this white paper and/or the admission to trading of the LAVA Token and/or the sale or transfer of the LAVA Token. This section may not apply to the extent disputes are governed by applicable law pursuant to the terms and conditions of the respective trading platform on which the LAVA Token has been admitted for trading (see E.39 for applicable law).

PART F – INFORMATION ABOUT THE CRYPTO-ASSET

Field	Content
F.1 Crypto-Asset Type	Utility token

Field	Content
F.2 Crypto-Asset Functionality	Functionalities are as follows: (1) Network Security via staking mechanism. (2) Data access improvement by restaking mechanisms. (3) Data access via subscription payments. (4) Governance voting. (5) Provider/validator/delegator rewards. (6) Gas fee payment. The above LAVA Token functionalities may be subject to change over time. LCL assumes no responsibility or liability for the potential changes over time of LAVA Token functionalities.
F.3 Planned Application of Functionalities	LAVA Token, at launch, will have all functions described in F.02. At the time of writing, no future functionalities are planned.
F.4 Type of White Paper	OTHR
F.5 Type of Submission	NEWT
F.6 Crypto-Asset Characteristics	Issued on Lava Network blockchain. ERC-20 compatible on secondary chains via IBC. Fixed total supply of 1,000,000,000 tokens. No inflation. Fungible token. Freely transferable token. Denominated in smallest unit uLAVA (1 LAVA = 1,000,000 uLAVA).
F.7 Commercial Name / Trading Name	LAVA

Field	Content
F.8 Website of the Issuer	https://www.lavanet.xyz/
F.9 Starting Date of the Offer to the Public or Admission to Trading	2025-01-09 – Admission to trading (ATTR) on crypto-asset trading platforms (no public offer/OTPC). The Lava Network mainnet launched on 2024-07-30, with initial LAVA tokens locked for validators, foundations, and backers only; full public access began with CEX listings on this date (see E.33 for platforms and Part I for related risks).
F.10 Publication Date	2025-11-26 (at the earliest)
F.11 Any Other Services Provided by the Issuer	Protocol development and maintenance. Validator and provider support. Lava Network ecosystem coordination. Community development.
F.12 Language or Languages of the White Paper	en (English)
F.13 Digital Token Identifier Code	N/A – LAVA is the native token on the Lava Network blockchain (Cosmos SDK-based chain; denom: ulava; chain ID: lava_1). No separate smart contract address applies.

Field	Content
F.14 Functionally Fungible Group Digital Token Identifier	N/A – LAVA is the single native token on the Lava Network (denom: ulava); no functionally fungible group exists.
F.15 Voluntary Data Flag	1 (True)
F.16 Personal Data Flag	0 (False - only professional/business addresses included)
F.17 LEI Eligibility	1 (True - eligible)
F.18 Home Member State	IE (Ireland, on the basis of Article 3(1), point 33(c) MiCAR as the LAVA Token admission to trading in the EU will first be sought with a Crypto-Asset Service Provider (CASP) registered in Ireland - to be confirmed)
F.19 Host Member States	AT, BE, BG, HR, CY, CZ, DK, EE, FI, FR, DE, GR, HU, IS, IT, LV, LT, LI, LU, MT, NL, NO, PL, PT, RO, SK, SI, ES, SE (Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Italy, Latvia, Lithuania, Liechtenstein, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden. The above list includes the countries from the European Economic Area (EEA), i.e., Iceland, Liechtenstein, and Norway. The Regulation

Field	Content
	(EU) 2023/1114 has been incorporated into the EEA Agreement on June 24, 2025, via a Joint Committee Decision.)

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

Field	Content
G.1 Purchaser Rights and Obligations	The LAVA Network is a decentralized project and, as such, a decentralized governance system is in place where no rights are conferred or, respectively, obligations are imposed on the LAVA Token holders. LAVA Token holders can use the Token for the functionalities described in field F.02.
G.2 Exercise of Rights and Obligations	N/A, see field G.01 for more details.
G.3 Conditions for Modifications of Rights and Obligations	N/A

Field	Content
G.4 Future Public Offers	No defined plans for future public offerings (OTPC) at this time. Any potential future activities would be subject to MiCA compliance and disclosed accordingly (see E.01 for current admission to trading (ATTR)).
E.40 Competent court	The parties agree to resolve all disputes arising under or in connection with this white paper and/or the admission to trading of the LAVA Token and/or the sale or transfer of the LAVA Token through binding arbitration. A party intending to seek arbitration must first send written notice of the dispute to the other party. The parties will use good faith efforts to resolve the dispute directly, but if no agreement is reached within 30 days after notice receipt, either party may commence arbitration. The arbitration will be conducted in accordance with the rules of the Cayman Islands Arbitration Centre (or American Arbitration Association (AAA) if applicable), in English, in the Cayman Islands. If the parties do not agree on an arbitrator, the arbitrator will be selected per those rules. The arbitrator must be independent. The arbitrator's decision will be final & binding, with a reasoned written decision explaining essential findings & conclusions. Costs & expenses of arbitration will be shared equally; however, if the arbitrator finds the claim or relief frivolous (per standards equivalent to Federal Rule of Civil Procedure 11(b)), fees will follow the rules. Notwithstanding the foregoing, either party may: (i) bring an individual action in small claims court; (ii) seek injunctive or equitable relief in a court of competent jurisdiction; (iii) pursue enforcement through applicable federal/state/local agencies; or (iv) file suit for IP infringement/misappropriation. If this section is unenforceable, the parties agree to exclusive jurisdiction & venue in the courts of the Cayman Islands for actions arising out of or in connection with this white paper and/or the admission to trading of the LAVA Token and/or the sale or transfer of the LAVA Token. This section may not apply to the extent disputes are governed by applicable law pursuant to the terms & conditions of the respective trading platform on which the LAVA Token has been admitted for trading (see E.39 for applicable law).

Field	Content
G.6 Utility Token Classification	1 (Yes)
G.7 Key Features of Goods/Services of Utility Tokens	Network security: staking LAVA provides cryptoeconomic security; validators and providers earn rewards; delegators participate in staking yields. Data access: restaking LAVA to well performing node runners provides better data access to users; subscription purchases in LAVA grant monthly Compute Unit allowances for accessing blockchain data via Lava Network. Network governance rights on technical matters and/or operational changes: LAVA holders vote on protocol specifications, parameters, validator/provider slashing, and champion selection. Rewards for providing security and/or improving the data access to validators, providers, delegators, and champions earn LAVA rewards. Interoperability: LAVA transferable across IBC-compatible blockchains via bridges.
G.8 Utility Tokens Redemption	LAVA tokens are redeemed by using Network functionalities: staking to earn rewards, purchasing subscriptions to access data, voting in governance on technical matters and/or operational changes, delegating to earn yields. LAVA cannot be redeemed with Issuer for fiat or other assets.
G.9 Non-Trading Request	0 (False – Admission to trading (ATTR) is sought on crypto-asset trading platforms (see E.01 for type and E.33 for platforms))

Field	Content
G.10 Crypto-Asset Purchase or Sale Modalities	N/A – No direct purchase or sale modalities provided by Lava Company Limited (as no public offer; see E.03). LAVA Tokens are acquired/sold on secondary markets via trading platforms listed in E.33 (e.g., spot trading on Bybit). Transfers use compatible wallets (e.g., Cosmos SDK wallets like Keplr) on the Lava Network or IBC-connected chains, subject to gas fees (see H.05) and risks in Part I.
G.11 Crypto-Asset Transfer Restrictions	No transfer restrictions imposed by Lava Company Limited. LAVA is freely transferable on Lava Network and IBC-compatible chains. LAVA Token is subject only to blockchain technical requirements (essentially wallet compatibility).
G.12 Supply Adjustment Protocols	0 (False)
G.13 Supply Adjustment Mechanisms	Fixed total supply of 1,000,000,000 LAVA with no inflation. Only mechanism affecting circulating supply is deflationary pressure from: subscription fee consumption (tokens not returned to circulation); Gas fee burning; End-of-month unused reward pool burning.
G.14 Token Value Protection Schemes	0 (False)

Field	Content
G.15 Token Value Protection Schemes Description	N/A
G.16 Compensation Schemes	0 (False)
G.17 Compensation Schemes Description	N/A
G.18 Applicable Law	Any dispute arising out of or in connection with the LAVA Token, this white paper and/or the admission to trading of the LAVA Token and/or the sale or transfer of the LAVA Token shall be governed exclusively by the laws of the Cayman Islands, without regard to conflict of law rules or principles, except to the extent that such disputes are governed by applicable law pursuant to the terms and conditions of the respective trading platform on which the LAVA Token has been admitted for trading (see E.39 for applicable law in offer/admission and E.40 for competent court).
G.19 Competent Court	The parties agree to resolve all disputes related to the LAVA Token and/or arising under or in connection with this white paper and/or the admission to trading of the LAVA Token and/or the sale or transfer of the LAVA Token through binding arbitration. A party intending to seek arbitration must first send written notice of the dispute to the other party. The parties will use

Field	Content
	good faith efforts to resolve the dispute directly, but if no agreement is reached within 30 days after notice receipt, either party may commence arbitration. The arbitration will be conducted in accordance with the rules of the Cayman Islands Arbitration Centre (or American Arbitration Association (AAA) if applicable), in English, in the Cayman Islands. If the parties do not agree on an arbitrator, the arbitrator will be selected per those rules. The arbitrator must be independent. The arbitrator's decision will be final & binding, with a reasoned written decision explaining essential findings & conclusions. Costs & expenses of arbitration will be shared equally; however, if the arbitrator finds the claim or relief frivolous (per standards equivalent to Federal Rule of Civil Procedure 11(b)), fees will follow the rules. Notwithstanding the foregoing, either party may: (i) bring an individual action in small claims court; (ii) seek injunctive or equitable relief in a court of competent jurisdiction; (iii) pursue enforcement through applicable agencies; or (iv) file suit for IP infringement/misappropriation. If this section is unenforceable, the parties agree to exclusive jurisdiction & venue in the courts of the Cayman Islands for actions related to the LAVA Token and/or arising out of or in connection with this white paper and/or the admission to trading of the LAVA Token and/or the sale or transfer of the LAVA Token. This section may not apply to the extent disputes are governed by applicable law pursuant to the terms & conditions of the respective trading platform on which the LAVA Token has been admitted for trading (see G.18 for applicable law).

PART H – INFORMATION ABOUT THE UNDERLYING TECHNOLOGY

Field	Content
H.1 Distributed	Lava Network blockchain: Cosmos SDK appchain using CometBFT Byzantine Fault Tolerant consensus (Delegated Proof-of-Stake). DPoS enables fast finality and energy efficiency. Validators selected by stake-

Field	Content
Ledger Technology	weighted voting. Block time approximately 2-6 seconds. Finality fast. Blocks irreversible after next block confirmation. Tolerance for up to 1/3 Byzantine validator failures. Protocol layer: off-chain peer-to-peer protocol for provider-consumer relay exchange. On-chain settlement layer for payment and reputation tracking. Specifications: JSON-based governance-controlled registry of blockchain APIs and requirements.
H.2 Protocols and Technical Standards	Blockchain: Cosmos SDK, CometBFT consensus, IAVL+ Merkle trees for state commitment. Communication: gRPC over Protocol Buffers for P2P relay exchange. Interoperability: IBC (Inter-Blockchain Communication) for cross-chain token transfers and Ethereum compatibility. Smart Contracts: Cosmos SDK modules (not separate smart contract layer). Token Standard: Native Cosmos token (IBC-compatible).
H.3 Technology Used	Relay Processing: peer-to-peer off-chain relay execution between consumers and providers. Finalization proofs on-chain. Session aggregation reduces on-chain footprint. Pairing Engine: deterministic pseudorandom Pairing List generation per consumer per epoch based on stake, geolocation, QoS scores, consumer preferences. QoS Scoring: passable QoS (geometric mean of latency, availability, sync) and QoS Excellence (time-decay reputation). Smart Consistency: block consistency via probabilistic provider selection. Mempool consistency via request propagation. Conflict Resolution: consumer-side detection with on-chain jury voting (stake-weighted). Caching: optional provider/consumer-side caching to reduce latency.
H.4 Consensus Mechanism	Type: delegated Proof-of-Stake (DPoS) via CometBFT. Validators selected by stake-weighted voting from token holders. Byzantine Fault Tolerant; tolerates up to 1/3 validator misbehavior. Process: validators stake minimum threshold. Participate in block proposals and voting. Earn rewards for valid block production. Slashing penalties applied for validator misbehavior (double-signing, downtime). Block finality achieved after next block confirmation. Security: validator set geographically distributed to reduce centralization risk. Over

Field	Content
	800,000+ validators on analogous networks demonstrates robustness of PoS consensus. Energy Impact: Over 99% more energy-efficient than Proof-of-Work systems.
H.5 Incentive Mechanisms and Applicable Fees	Validator Rewards: block rewards from Rewards Reserve (monthly allocation). Subscription commission share. Transaction fees. Delegation rewards. Provider rewards: base compensation from consumer subscriptions; calculated as (Subscription Price × Provider CU / Total CU) × QoS Multiplier. IpRPC pool rewards. Delegation yields. Specification bonus rewards. Delegator rewards: proportional share of validator/provider rewards. Restaking enables dual yields from validators and providers. Champion rewards: specification contribution percentage (typically 2%) of provider rewards using their specification. Gas Fees: LAVA transaction fees compensate validators. Fees burned reducing inflation. Reduction mechanisms: reward pools managed by governance. Monthly unused rewards burned.
H.6 Use of Distributed Ledger Technology	0 (False) It should be noted though that the Lava Foundation plays a coordination role within the Lava Network blockchain which, overall and broadly speaking, is and remains a decentralized framework. In fact, the Lava blockchain is a decentralized network governed by on-chain governance on technical matters and/or operational changes, where the community—including validators, stakers, and delegators—collectively makes decisions about upgrades, network parameters, and other protocol changes. While the Lava Foundation does play a role such as orchestrating validator delegation rounds and supporting the network's development, the operation and governance on technical matters and/or operational changes of the blockchain are decentralized and community-driven through a DAO model. All voting and proposal mechanisms are conducted directly on-chain, ensuring transparency and collective decision-making by stakeholders.

Field	Content
H.7 DLT Functionality Description	N/A
H.8 Audit	1 (True)
H.9 Audit Outcome	The Lava Network has undergone two independent security audits: one in February 2024 by OtterSec and another in June 2024 by Fault Tolerance. Both audits concluded positively overall, identifying vulnerabilities that were promptly addressed by the Lava team. By the time the reports were published on the Lava Network website, all issues had been fixed and marked as resolved. OtterSec Audit (February 2024) – 11 Vulnerabilities Identified (All Resolved): OS-LVA-ADV-00 (High) Mismanagement of Delegator Funds - Resolved; OS-LVA-ADV-01 (High) Missing Range Check for Duration - Resolved; OS-LVA-ADV-02 (Medium) Incomplete Credit Reward Calculation - Resolved; OS-LVA-ADV-03 (Medium) Lack of Chain ID Validation - Resolved; OS-LVA-ADV-04 (Medium) Unverified Provider Reports - Resolved; OS-LVA-ADV-05 (Medium) Subscription Loss Due to Upgrade Flaw - Resolved; OS-LVA-ADV-06 (Medium) Inconsistency in Credit Deduction - Resolved; OS-LVA-ADV-07 (Medium) Consensus Failure Due to Integer Overflow - Resolved; OS-LVA-ADV-08 (Low) Inconsistency in Compute Unit Calculation - Resolved; OS-LVA-ADV-09 (Low) Failure to Reset Delegation Amount - Resolved; OS-LVA-ADV-10 (Low) Storage Inflation Through Empty Stakes - Resolved. Fault Tolerance Audit (June 2024) – 4 Vulnerabilities Identified (All Resolved): FT-LVA-01 (Medium) Default flag values overwritten exposing keys - Resolved; FT-LVA-02 (Medium) Similar flag overwrite in main.go - Resolved; FT-LVA-03 (High) Missing validator slashing for inactivity - Resolved; FT-LVA-04 (High) Unwrapped authz messages bypassing hooks - Resolved. Full reports are public at: OtterSec: https://cdn.prod.website-files.com/642c9c8327126062770bfdd0/669fbcbb3b3b46bb8000f35a_lava_audit_final%20(1).pdf; Fault Tolerance: https://cdn.prod.website-

Field	Content
	files.com/642c9c8327126062770bfdd0/669fbcbb03ccabf51c8ebe83_lava%20audit%20v2.0%20(1).pdf. These resolutions enhance security; see Part I for ongoing technology risks. Disclaimer: Audits and bug bounties enhance security but cannot fully guarantee the absence of vulnerabilities. Purchasers should be aware that undetected issues or new exploits may still emerge. For further details, refer to Part I (Information about the risks).

PART I – INFORMATION ON RISKS

Field	Content
I.1 Offer or admission to trading related risks	LAVA Tokens can only be purchased on crypto-asset service providers (CASPs) or the secondary market via trading platforms or OTC; no direct issuance or other methods apply. Risks Related to Trading Platforms (Third-Party CASPs): LAVA Tokens are admitted to trading on third-party CASPs, entailing risks outside LCL's control. LCL assumes no responsibility or liability for these. Entity Risk: Platforms may cease operations or face disruptions due to financial, operational, technical, or legal issues, potentially leading to loss of tokens during orders or custody. LCL has no control but selects risk-averse platforms. Contractual Risk: Only platform T&Cs apply; these may limit rights (e.g., ineffective Article 13 MiCA withdrawal). Order Execution Risk: Technical malfunctions on platforms or the blockchain may result in funds debited without token transfer. Pausing/Delisting Risk: Platforms may pause or delist LAVA, reducing liquidity & impacting price; LCL cannot prevent this. Manipulation Risk: Secondary markets may experience manipulative practices (e.g., wash trading), affecting integrity. Jurisdictional Exclusion Risk: Platforms may restrict access based on location/laws. Risks Related to OTC Transactions: Private secondary market trades carry risks outside LCL's control. Technical Malfunction Risk: Blockchain issues may prevent transfer despite payment. Scam Risk: Holders may fall victim to fraud, resulting in

Field	Content
	partial/total loss of LAVA Tokens. See Part H for blockchain risks, E.33 for platforms, & I.06 for mitigation measures.
I.2 Issuer-related risks	There are several risks associated with Lava Company Limited (LCL) as the person seeking admission to trading for the LAVA Token. While LCL will make best efforts to avoid or mitigate these, it assumes no responsibility or liability for them. Abandonment/Lack of Success Risk: LCL's activities may be partially or entirely discontinued due to insufficient interest/funding, key personnel loss, force majeure (e.g., pandemics/wars), or lack of commercial viability. Substantial Change of Project Risk: The LAVA Network may evolve from its initial concept due to market, regulatory, technological, or strategic factors, potentially altering its value proposition or diverging from expectations. Decentralization Risk: While decentralization is core, it may create risks for LAVA holders regarding Lava Network functioning as the L1 blockchain. No Network Control Risk: LCL does not operate or control the Lava Network; holders interact directly with the decentralized network and third parties, with no oversight or liability from LCL. Withdrawing Partners Risk: LCL relies on third-party collaborations; loss of key partners or leadership changes could disrupt implementation, leading to project failure (see D.05 for partners). Regulatory and Legal Compliance Risks: Evolving global regulations could impact LAVA trading, increase costs, or prohibit activities; non-compliance may result in penalties or bans, affecting viability. Operational Risk: Breakdowns in internal controls could cause disruptions, financial losses, or reputational damage. Industry Risks: As a new venture, LCL faces competition from larger projects, potentially limiting participant adoption. Reputational Risks: Negative publicity from failures, breaches, or illicit associations could damage LCL's standing and LAVA value. Internal Control Risks: Failures in developing/maintaining controls could erode trust and harm the organization. Fraud Risks: Fraud or mismanagement by LCL could impact LAVA usability/value or project credibility. See I.06 for mitigation measures.

Field	Content
I.3 Crypto-assets-related risks	There are various risks associated with the extreme volatility of crypto-assets and DeFi markets. While LCL will make best efforts to mitigate these, prospective LAVA holders must be aware of them, as LCL assumes no responsibility or liability. Liquidity Risk: Limited market depth or trading volumes can hinder execution at favorable prices, leading to losses. LCL engages high-quality professional market makers to stabilize LAVA price, but crypto market complexity may still cause dysfunctions and value drops. Price Fluctuations Risk: LAVA price and liquidity on third-party CASPs may not develop as anticipated. Unexpected volume changes or Lava Network supply dynamics (e.g., rewards issuance) could cause sudden swings, reduced liquidity, or price drops. Market Risk: Crypto-assets like LAVA are highly volatile, with prices swinging significantly. Valuation may not reflect utility. Factors include supply/demand, sentiment, trends, interest rates, regulations, and media. Custodial Risk: Storage methods (hot/cold wallets, centralized custody) impact safety/access. Failures could result in token loss; choose secure options carefully. Scam Risk: Holders may lose tokens to fraud like phishing, fake airdrops, identity theft, or counterfeit LAVA Tokens. AML/CFT Risk: LAVA wallets/transactions could be flagged for illicit use, leading to freezes or restrictions by authorities/platforms, impacting access/trading. Taxation Risk: Tax treatment of LAVA (holding/trading) varies by jurisdiction; LCL provides no assurance on tax-free status. Holders are solely responsible for compliance (e.g., reporting gains). Market Abuse Risk: Crypto markets lack oversight, enabling front-running, spoofing, pump-and-dump, and fraud, which could destabilize LAVA value across platforms/jurisdictions. Legal/Regulatory Risk: Inconsistent global regulations could reclassify LAVA (e.g., as security in non-EU jurisdictions), increasing costs, limiting functionality, or prohibiting trading. Non-compliance may trigger penalties or bans. See E.33 for platforms, H.05 for fees, G.11 for transfers, and I.06 for mitigation measures.

Field	Content
I.4 Project implementation-related risks	There are several project implementation risks related to the Lava Network, driven by crypto market volatility and complexity. While LCL will make best efforts to mitigate these, prospective LAVA holders must be aware of them, as LCL assumes no responsibility or liability. Technical Integration Risk: The Lava Network relies on a complex stack of blockchains, AI technologies, and integrations, which may cause malfunctions or delays in system functioning due to interoperability issues or untested components. Third-Party Dependency Risk: The Network depends on external technologies (e.g., RPC access to other blockchains); interruptions or failures in these could result in Lava Network malfunctions or downtime (see D.05 for partners). Competition Risk: The crypto-asset market is highly competitive, with numerous established and emerging projects. Competitors with greater resources may attract more users, harming Lava Network adoption and profitability—no assurance of effective competition. Human Resources Risk: Despite a skilled team, high crypto-sector turnover could lead to key personnel resignations, causing delays or disruptions in development and execution. Adoption Risk: Insufficient user/provider adoption could limit the Network's scalability and utility, rendering LAVA less valuable. See D.04 for project details, D.08 for milestones, and I.06 for mitigation measures.
I.5 Technology related risks	Cyber and technical risks are prevalent in technology and IT, but especially acute in the crypto space. While LCL will make best efforts to mitigate these, prospective LAVA holders must be aware of them, as LCL assumes no responsibility or liability. General Cybercrime risk: Despite security measures, Lava Network infrastructure, smart contracts, and wallets may be vulnerable to cyberattacks. Malicious actors could exploit software flaws, consensus mechanisms, or private keys, leading to hacking, exploits, phishing, malware, theft, loss, or unauthorized transfers of LAVA tokens. Blockchain-Level Risks: The Lava Network could face consensus attacks (e.g., double-spend, 51% attacks, censorship, Byzantine faults) or forks, compromising functionality and token balances. Smart Contract-Level Risks: LAVA issuance/transfers rely on smart contracts prone to exploits like reentrancy or malicious code. Once deployed, fixes require coordination or

Field	Content
	forks, and vulnerabilities may persist (see H.09 for audits). Finality and Irreversibility Risks: Blockchain transactions are irreversible; errors, coercion, or unlawful actions cannot be undone, and lost private keys mean permanent asset loss. Private Key Management Risks: Loss, theft, or mismanagement of private keys results in irrecoverable LAVA access; the issuer cannot replace lost tokens. Network Infrastructure Risks: Disruptions to blockchain networks or internet connectivity could prevent LAVA transfers. Scalability issues or software vulnerabilities may degrade performance or security (see H.03 for technology details). Quantum Computing Risk: Advances in quantum computing could break classical cryptography, undermining blockchain security assumptions. See H.09 for audits and I.06 for mitigation measures.
I.6 Mitigation measures	The Lava Network has implemented various risk mitigation measures, including but not limited to: Comprehensive public disclosures to promote transparency. Rigorous technology testing and auditing (see H.09 for details). Careful selection of personnel and partners (see D.05 and A.12). Transparent governance for technical/operational changes (see G.03). Decentralized architecture to reduce single points of failure. Constant availability mechanisms to ensure P2P operations continue during blockchain halts (see I.05 for infrastructure risks). Quality of service scoring to hold providers accountable. On-chain conflict resolution for disputes. However, many risks are inherent to the crypto ecosystem and cannot be completely eliminated. Prospective LAVA holders should adopt appropriate custody safeguards, monitor developments closely, and make informed decisions (see Part I for specific risks). LCL assumes no responsibility or liability for such risks.

PART J – INFORMATION ON SUSTAINABILITY INDICATORS

Field	Content
The Lava Network is built as a Delegated Proof-of-Stake (DPoS) blockchain using the Cosmos SDK and Tendermint Core consensus, which is generally more energy-efficient than Proof-of-Work systems. Lava implements several scalability optimizations including: Off-chain transaction processing with on-chain aggregation; Minimal on-chain data storage; A "Lazy Blockchain" design that allows for delayed payment requests to reduce congestion; Separation of Validator and Provider roles.	
J.1.1 Name	Lava Company Limited
J.1.2 Relevant legal entity identifier	N/A
J.1.3 Name of the crypto-asset	LAVA Token
J.1.4 Consensus Mechanism	Type: delegated Proof-of-Stake (DPoS) via CometBFT. Validators selected by stake-weighted voting from token holders. Byzantine Fault Tolerant; tolerates up to 1/3 validator misbehavior. Process: validators stake minimum threshold. Participate in block proposals and voting. Earn rewards for valid block production. Slashing penalties applied for validator misbehavior (double-signing, downtime). Block finality achieved after next block confirmation. Security: validator set geographically distributed to reduce centralization risk. Over 800,000+ validators on analogous networks demonstrates robustness of PoS consensus. Energy Impact: Over 99% more energy-efficient than Proof-of-Work systems.

Field	Content
J.1.5 Incentive Mechanisms and Applicable Fees	See field H.5.
J.1.6 Beginning of the period to which the disclosed information relates	2025-01-01
J.1.7 End of the period to which the disclosed information relates	2025-12-31
J.1.8 Energy Consumption	22222 kWh per year (estimated, based on the Delegated Proof-of-Stake consensus mechanism). This calculation assumes 169 active nodes with an average annual consumption of 131.49 kWh per node (derived from standard Cosmos SDK validator hardware and 100% uptime). Total: 169 nodes × 131.49 kWh/node = 22,222 kWh/year (see J.1.9 for full methodology per Crypto Carbon Ratings Institute guidelines and Part I for scalability risks).
J.1.9 Energy Consumption Sources and Methodologies	The estimated energy consumption in J.1.8 has been calculated using the methodology recommended by the Crypto Carbon Ratings Institute in its December 2024 Paper (version 2.0), titled 'Methodologies to calculate sustainability indicators for the EU Markets in Crypto-Assets (MiCA) regulation,' available at https://carbon-ratings.com/dl/whitepaper-mica-

Field	Content
	methods-2024. This approach accounts for node-based DPoS efficiency (see J.1.4 for consensus details).

This document constitutes a crypto-asset white paper in accordance with Regulation (EU) 2023/1114 (MiCA). All information has been tagged using Inline XBRL for machine-readability. The taxonomy elements used comply with the ESMA standards as specified in Commission Implementing Regulation (EU) 2024/2984.