Analog (ANLOG)
White paper

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

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

		Summary
07	Warning in accordance with Article 6(7), second subparagraph of Regulation (EU) 2023/1114	**Warning** This summary should be read as an introduction to the crypto-asset white paper. The prospective holder should base any decision to purchase this crypto-asset on the content of the crypto-asset white paper as a whole and not on the summary alone. The admission to trading of this crypto-asset does not constitute an offer or solicitation to purchase financial instruments and any such offer or solicitation can be made only by means of a prospectus or other offer documents pursuant to the applicable national law. This crypto-asset white paper does not constitute a prospectus as referred to in Regulation (EU) 2017/1129 of the European Parliament and of the Council (36) or any other offer document pursuant to Union or national law.
08	Characteristics of the crypto-asset	ANLOG is a fungible token designed to operate as the native asset within the Analog network, a Layer-0 protocol for secure and decentralized transmission of time data across blockchains. The token plays a critical role in maintaining the protocol's economic structure. Specifically, ANLOG is used for staking by validators (called Time Nodes), who are selected to participate in the network's Proof-of-Time (PoT) consensus. These validators verify and timestamp event data submitted by other participants. ANLOG is also used to incentivize participants (including submitters of time data) and to pay for cross-chain event transmissions. ANLOG has a total supply of 9 057 971 000 tokens with no maximum supply. The total supply was distributed as follows:

Allocation Type	Total Supply
Seed Round	23,37%
Opportunistic Sale #1*	1,89%
Private Sale #1	10,10%
Opportunistic Sale #2*	0,47%
Opportunistic Sale #3*	0,59%
Opportunistic Sale #4*	0,49%
Strategic Round	4,16%
Team/Advisors	18,93%

		Airdrop	5%
		Future Initiatives	20%
		Ecosystem and Growth	15%

*According to the Project Team, Opportunistic Sales are private funding rounds

ANLOG tokens are freely transferable, in whole or in part, to third parties, and all associated usage rights and obligations follow the token upon transfer.

09	Information about the quality and quantity of goods or services to which the utility tokens give access and restrictions on the transferability	N/A
10	Key information about the offer to the public or admission to trading	Kraken seeks admission to trading of the ANLOG token so as to be compliant with MiCA and in keeping with its mission to make available for trading to its clients a wide range of assets.

Part I – Information on risks

I.1	Offer-Related Risks	**General Risk Factors Associated with Crypto-Asset Offerings** The admission to trading of crypto-assets, including ANLOG, is subject to general risks inherent to the broader cryptocurrency market. **Market Volatility** The value of ANLOG may experience substantial fluctuations driven by investor sentiment, macroeconomic developments, and market conditions. **Regulatory Risks** Changes in legislation, applicable laws, compliance requirements or the implementation of new regulatory frameworks could affect the availability, trading, or use of such assets. **Security Risks** The risk of exploitation, hacking or security vulnerabilities of the underlying protocol and/or contracts of the token leading to a loss.

		Reputational Risks The potential for damage to an organization's credibility or public trust, which can negatively impact stakeholder confidence and overall business viability**.**
I.2	Issuer-Related Risks	**Operational and Key-Person Risk** The development and success of Analog depend on Analog One Corporation and its core team. The project's relatively small team means that the loss of key personnel or failure in internal execution could negatively affect development. There is also a risk of mismanagement of funds or resources by the issuer. **Legal/Compliance Risk** As the offeror of ANLOG, Analog One Corporation may face regulatory or legal challenges (for instance, if authorities were to classify ANLOG as a regulated instrument or if compliance requirements become more stringent). Such challenges could divert resources or force changes in the project's scope.
I.3	Crypto-Assets-related Risks	**Market Volatility** The crypto-asset market is subject to significant price volatility, which may affect the value of ANLOG. Prices can fluctuate rapidly and unpredictably due to various factors, including market sentiment, economic indicators, technological developments, regulatory news, and macroeconomic trends. This high level of volatility may lead to sudden gains or losses and can impact the liquidity and tradability of the crypto-asset. **Liquidity** Liquidity refers to the ability to buy or sell a crypto-asset without causing significant price impact. ANLOG may experience periods of low liquidity, meaning that it could be difficult to enter or exit positions at desired prices or volumes. Reduced liquidity may result from limited market participation, exchange restrictions, or broader market conditions. This can lead to increased price volatility, slippage, and difficulty in executing transactions. **Cybersecurity & Technology Risks** Risks arising from vulnerabilities in the blockchain technology used by the project or platforms. Example risks include smart contract exploits, compromise of platforms, forking scenarios, compromise of cryptographic algorithms. **Adoption Risks** The risk associated with the project not achieving its goals leading to lower than expected adoption and use within the ecosystem, the impact leading to a reduced utility and value proposition. **Custody & Ownership Risk** The risk related to the inadequate safekeeping and control of crypto-assets e.g.

		loss of private keys, custodian insolvency leading to a loss.
I.4	Project Implementation-Related Risks	**Development Delays** There is a risk that certain promised features or milestones of the Analog roadmap will be delayed or not realized. Such delays could affect market confidence and limit ANLOG's utility if key functionality (e.g., full decentralization or cross-chain integrations) is not in place on time. **Budget and Resource Risk** The project's continued development is contingent on its financial and human resources. Unexpected increases in costs, loss of funding, or inability to retain skilled developers could impair Analog's ability to deliver updates. If the project exhausts its treasury or fails to manage its resources efficiently, the development and maintenance of the network could be compromised, adversely impacting ANLOG's ecosystem.
I.5	Technology-Related Risks	**Smart contract risks** ANLOG uses smart contracts to facilitate automated transactions and processes. While these contracts enhance efficiency and decentralization, they also introduce specific technical risks. Vulnerabilities such as coding errors, design flaws, or security loopholes within the smart contract code may be exploited by malicious actors. Such exploits could result in the loss of assets, unauthorized access to sensitive information, or unintended and irreversible execution of transactions. **Blockchain Network Risks** ANLOG operates on a public blockchain infrastructure, which is maintained by a decentralized network of participants. The functionality and reliability of the crypto-asset are dependent on the performance and security of the underlying blockchain. Risks may include network congestion, high transaction fees, delayed processing times, or, in extreme cases, outages and disruptions. Additionally, vulnerabilities or failures in the consensus mechanism, attacks on the network (e.g., 51% attacks), or protocol-level bugs could impact the operation and availability of ANLOG. **Risk of Cryptographic Vulnerabilities** Technological advancements, such as quantum computing, could pose potential risks to cryptocurrencies. **Privacy** Transactions involving ANLOG are recorded on a public blockchain, where transaction data is transparent and permanently accessible. While public addresses do not directly reveal personal identities, transaction histories can be analyzed and, in some cases, linked to individuals through data aggregation or external information sources. This transparency may pose privacy concerns for

		users seeking confidentiality in their financial activity. Participants should be aware that transaction data on public blockchains is not inherently private and could be subject to scrutiny by third parties, including regulators, analytics firms, or malicious actors. **Consensus and Cross-Chain Risks** Analog's Proof-of-Time consensus is a novel mechanism; unforeseen weaknesses might emerge in how validators are selected or how time data is verified. This could affect network integrity or performance. Additionally, Analog's interoperability features rely on cross-chain communication – a process historically prone to security risks. Cross-chain bridges have been frequent targets of hacking incidents industry-wide, and any failure or exploit in Analog's General Message Passing protocol or associated bridge could lead to significant losses or network trust erosion.
I.6	Mitigation measures	**Security Audits** The ANLOG smart contract and related platform contracts have undergone security auditing by Hacken. This audit process helps identify and address potential vulnerabilities, thereby reducing the risk of smart contract failures or exploits.

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

A.1	Name	N/A
A.2	Legal form	N/A
A.3	Registered address	N/A
A.4	Head office	N/A
A.5	Registration Date	N/A
A.6	Legal entity identifier	N/A

A.7	Another identifier required pursuant to applicable national law	N/A
A.8	Contact telephone number	N/A
A.9	E-mail address	N/A
A.10	Response Time (Days)	N/A
A.11	Parent Company	N/A
A.12	Members of the Management body	N/A
A.13	Business Activity	N/A
A.14	Parent Company Business Activity	N/A
A.15	Newly Established	N/A
A.16	Financial condition for the past three years	N/A
A.17	Financial condition since registration	N/A

Part B - Information about the issuer, if different from the offeror or person seeking admission to trading

B.1	Issuer different from offeror or person seeking admission to trading	true
B.2	Name	Analog One Corporation
B.3	Legal form	Not available
B.4	Registered address	254 Chapman Rd, Ste 208 #2731, Newark, Delaware 19702, United States
B.5	Head office	Not available
B.6	Registration Date	Not available
B.7	Legal entity identifier	Not available
B.8	Another identifier required pursuant to applicable national law	Not available
B.9	Parent Company	Not available
B.10	Members of the Management body	Not available
B.11	Business Activity	Not available

B.12	Parent Company Business Activity	Not available

Part C- Information about the operator of the trading platform in cases where it draws up the crypto-asset white paper and information about other persons drawing the crypto-asset white paper pursuant to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114

C.1	Name	Payward Global Solutions LTD
C.2	Legal form	N/A
C.3	Registered address	N/A
C.4	Head office	N/A
C.5	Registration Date	11-07-2023
C.6	Legal entity identifier of the operator of the trading platform	9845003D98SCC2851458
C.7	Another identifier required pursuant to applicable national law	N/A
C.8	Parent Company	N/A
C.9	Reason for Crypto-Asset White Paper Preparation	Kraken seeks admission to trading of the ANLOG token so as to be compliant with MiCA and in keeping with its mission to make available for trading to its clients a wide range of assets.

C.10	Members of the Management body			

Full Name	Business Address	Function
Shannon Kurtas	70 Sir John Rogerson's Quay, Dublin 2, Ireland	Board Member
Andrew Mulvenny	70 Sir John Rogerson's Quay, Dublin 2, Ireland	Board Member
Shane O'Brien	70 Sir John Rogerson's Quay, Dublin 2, Ireland	Board Member
Laura Walsh	70 Sir John Rogerson's Quay, Dublin 2, Ireland	Board Member
Michael Walsh	70 Sir John Rogerson's Quay, Dublin 2, Ireland	Board Member

C.11	Operator Business Activity	PGSL is the operator of a Trading Platform for Crypto Assets, in accordance with Article 3(1)(18) of Regulation (EU) 2023/1114 (MiCA).
C.12	Parent Company Business Activity	Payward, Inc., a Delaware, USA corporation, is the parent company of a worldwide group of subsidiaries (the following paragraphs use the term "Payward" or "Payward Group" to refer to the group) collectively doing business as "Kraken." Payward's primary business is the operation of an online virtual asset platform that enables clients to buy and sell virtual assets on a spot basis, including the transfer of crypto-assets to and from external wallets. Payward, through its various affiliates, offers a number of other services and products, including: * A trading platform for futures contracts on virtual assets ("Kraken Derivatives"); * A platform for buying and selling NFTs; * An over-the-counter ("OTC") desk; * Extensions of margin to support spot trading of virtual assets; * A benchmark administrator; and * Staking services.

C.13	Other persons drawing up the crypto-asset white paper according to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114	N/A
C.14	Reason for drawing the white paper by persons referred to in Article 6(1), second subparagraph, of Regulation (EU) 2023/1114	N/A

Part D- Information about the crypto-asset project

D.1	Crypto-asset project name	Analog
D.2	Crypto-assets name	Analog
D.3	Abbreviation	ANLOG
D.4	Crypto-asset project description	Analog is a Layer-0 omnichain interoperability network that enables time-stamped event data to be transmitted across different blockchains in a trustless manner. The project's core infrastructure is the Timechain, a decentralized ledger maintained by validators, which records validated time data and events. The ANLOG token plays a central role in this ecosystem, incentivizing participants to submit and validate time data and powering cross-chain applications. By leveraging threshold cryptography and cross-chain General Message Passing (GMP), Analog aims to provide developers with a unified framework to build Web3 applications that react to real-world events in real time across multiple networks.

D.5	Details of all natural or legal persons involved in the implementation of the crypto-asset project	The project is developed by Analog One Corporation incorporated at 254 Chapman Rd, Ste 208 #2731, Newark, Delaware 19702, United States. Key team members include the founder, Victor Xavier Young, and co-founder, Sanchal Ranjan, among others.
D.6	Utility Token Classification	false
D.7	Key Features of Goods/Services for Utility Token Projects	N/A
D.8	Plans for the token	**Past milestones** **Q1 2022 Seed financing secured** to establish initial runway and partnerships. **Q2 2022 Proof-of-Concept live** showcasing cross-chain data queries between Ethereum and Polygon. **Q2 2023 Timechain Testnet (internal) released** with early validator tooling and SDKs. **Q3 2023 Public Testnet launched** opening Time Nodes to external users and developers. **23 Dec 2024 Analog Mainnet Phase 1 (PoA) launched** to prepare for the Token Generation Event and future NPoS/GMP upgrades. **Future milestones** Please refer to the project team website for any further information regarding future milestones.
D.9	Resource Allocation	Analog raised approximately $36 million in capital through token sales and private funding rounds. The Analog team also has a pool of 20% of the total supply for future initiative and a pool of 15% for ecosystem and growth.
D.10	Planned Use of Collected Funds or Crypto-Assets	As of the date of this whitepaper Analog Labs has not released a granular budget or percentage breakdown of proceeds from private or future public token sales. The project states only that raised funds will "support continued protocol development, security, compliance and ecosystem growth"; no further specifics are available.

Part E - Information about the offer to the public of crypto-assets or their admission to trading		
E.1	Public Offering or Admission to trading	ATTR
E.2	Reasons for Public Offer or Admission to trading	Making secondary trading available to the consumers on the Kraken Trading platform in compliance with the MiCA regulatory framework
E.3	Fundraising Target	N/A
E.4	Minimum Subscription Goals	N/A
E.5	Maximum Subscription Goal	N/A
E.6	Oversubscription Acceptance	N/A
E.7	Oversubscription Allocation	N/A
E.8	Issue Price	N/A
E.9	Official currency or other crypto-assets determining the issue price	N/A
E.10	Subscription fee	N/A

E.11	Offer Price Determination Method	N/A
E.12	Total Number of Offered/Traded crypto-assets	9 057 971 000 total supply with no maximum supply
E.13	Targeted Holders	ALL
E.14	Holder restrictions	N/A
E.15	Reimbursement Notice	N/A
E.16	Refund Mechanism	N/A
E.17	Refund Timeline	N/A
E.18	Offer Phases	N/A
E.19	Early Purchase Discount	N/A
E.20	time-limited offer	N/A
E.21	Subscription period beginning	N/A
E.22	Subscription period end	N/A

E.23	Safeguarding Arrangements for Offered Funds/crypto-assets	N/A
E.24	Payment Methods for crypto-asset Purchase	N/A
E.25	Value Transfer Methods for Reimbursement	N/A
E.26	Right of Withdrawal	N/A
E.27	Transfer of Purchased crypto-assets	N/A
E.28	Transfer Time Schedule	N/A
E.29	Purchaser's Technical Requirements	N/A
E.30	crypto-asset service provider (CASP) name	N/A
E.31	CASP identifier	N/A
E.32	Placement form	NTAV

E.33	Trading Platforms name	N/A
E.34	Trading Platforms Market Identifier Code (MIC)	N/A
E.35	Trading Platforms Access	N/A
E.36	Involved costs	N/A
E.37	Offer Expenses	N/A
E.38	Conflicts of Interest	All listings decisions made by Payward Global Solution Ltd are made independently by staff of the entity in line with internal policies. PGSL publishes a conflicts of interest disclosure on its website advising of potential conflicts that may arise.
E.39	Applicable law	Any dispute relating to this white paper shall be governed by and construed and enforced in accordance with the laws of Ireland without regard to conflict of law rules or principles (whether of Ireland or any other jurisdiction) that would cause the application of the laws of any other jurisdiction, irrespective of whether ANLOG tokens qualify as right or property under the applicable law.
E.40	Competent court	Any disputes or claims arising out of this white paper will be subject to the exclusive jurisdiction of the Irish courts.

Part F - Information about the crypto-assets

F.1	Crypto-Asset Type	ANLOG is classified as a crypto-asset other than an asset referenced token or e-money token under MiCA, (EU) 2023/1114.
F.2	Crypto-Asset Functionality	ANLOG's primary functionality is to enable holders to (1) stake to become validators, and (2) to pay for cross-chain event transmissions.

F.3	Planned Application of Functionalities	Please refer to the project team's official channels for planned applications of functionalities.

A description of the characteristics of the crypto-asset, including the data necessary for classification of the crypto-asset white paper in the register referred to in Article 109 of Regulation (EU) 2023/1114, as specified in accordance with paragraph 8 of that Article

F.4	Type of white paper	OTHR
F.5	The type of submission	NEWT
F.6	Crypto-Asset Characteristics	ANLOG allows holders to stake, to pay for cross-chain event transmissions, and transfer their tokens freely.
F.7	Commercial name or trading name	Analog One Corporation
F.8	Website of the issuer	https://www.analog.one/
F.9	Starting date of offer to the public or admission to trading	2025-02-14
F.10	Publication date	2025-07-17
F.11	Any other services provided by the issuer	N/A

F.12	Identifier of operator of the trading platform	PGSL
F.13	Language or languages of the white paper	English
F.14	Digital Token Identifier	Not available
F.15	Functionally Fungible Group Digital Token Identifier	N/A
F.16	Voluntary data flag	Mandatory
F.17	Personal data flag	true
F.18	LEI eligibility	N/A
F.19	Home Member State	Ireland
F.20	Host Member States	Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, Iceland, Liechtenstein, Norway

Part G - Information on the rights and obligations attached to the crypto-assets

| G.1 | Purchaser Rights and Obligations | **Rights of ANLOG Holders:**
Holders of ANLOG are entitled to utilize the token within the Analog ecosystem as described. Specifically, a purchaser of ANLOG has the right to: (a) **Stake** |

		ANLOG: to participate in the network's Proof-of-Time (PoT) consensus; and (b) to pay for cross-chain event transmissions. **Obligations of ANLOG Holders:** There are no mandatory obligations imposed on ANLOG purchasers beyond the general terms of use of the platform. **Transferability and Trading:** Holders have the ability to transfer their ANLOG tokens to others (on-chain) or to trade them on available markets at will. Ownership of ANLOG carries with it the aforementioned access rights, and when a token is transferred, those rights pass to the new holder. The previous holder loses access once they no longer hold the token. This means all rights (which are usage rights) are fully transferable with the token.
G.2	Exercise of Rights and obligations	**Staking** To exercise staking rights, holders must use a compatible wallet to delegate or bond their ANLOG tokens via the official staking smart contracts (accessible through Analog's staking dApp). Once staked, a holder's tokens participate in validator selection and can earn rewards; unstaking may require a waiting period as per network rules. **Transfers** Token transfer rights are exercised by executing standard transfer transactions on Ethereum or Analog Network; no additional consent from the issuer is required.
G.3	Conditions for modifications of rights and obligations	The rights and obligations attached to ANLOG as described in this white paper reflect information available at the time of issuance. This white paper is issued by Kraken and does not constitute a commitment or guarantee by Analog or any other party regarding future modifications. No promises, warranties, or assurances are made herein regarding future token functionality, and this section is provided solely for informational purposes.
G.4	Future Public Offers	The issuer has not announced any future public offerings.
G.5	Issuer Retained Crypto-Assets	The team retained 18,93% or 1 714 673 910 ANLOG
G.6	Utility Token Classification	false

G.7	Key Features of Goods/Services of Utility Tokens	false
G.8	Utility Tokens Redemption	N/A
G.9	Non-Trading request	This white paper reflects a request to admit the token to trading.
G.10	Crypto-Assets purchase or sale modalities	N/A
G.11	Crypto-Assets Transfer Restrictions	Kraken may, in accordance with applicable laws and internal policies and terms, impose restrictions on buyers and sellers of these tokens.
G.12	Supply Adjustment Protocols	false
G.13	Supply Adjustment Mechanisms	N/A
G.14	Token Value Protection Schemes	false
G.15	Token Value Protection Schemes Description	N/A
G.16	Compensation Schemes	false

G.17	Compensation Schemes Description	N/A
G.18	Applicable law	Any dispute relating to this white paper shall be governed by and construed and enforced in accordance with the laws of Ireland without regard to conflict of law rules or principles (whether of Ireland or any other jurisdiction) that would cause the application of the laws of any other jurisdiction, irrespective of whether ANLOG tokens qualify as right or property under the applicable law.
G.19	Competent court	Any disputes or claims arising out of this white paper will be subject to the exclusive jurisdiction of the Irish courts.

Part H – information on the underlying technology

H.1	Distributed ledger technology	ANLOG is implemented on Ethereum and Analog Network. **Ethereum** Ethereum is a public, open-access blockchain that reaches consensus through Proof-of-Stake (PoS). **Analog Network** The Analog network is a decentralized ledger that records time-stamped event data validated through the Proof-of-Time (PoT) consensus mechanism.
H.2	Protocols and technical standards	The ANLOG token is based on the Ethereum and Analog protocols, which utilize Distributed-Ledger Technology. These protocols provide the foundation for secure transactions and smart contracts. ERC20 Token Standard: The ERC20 standard is a technical protocol for issuing and managing tokens, ensuring that the ANLOG token is compatible with most wallets, exchanges, and decentralized applications (DApps).
H.3	Technology Used	The ANLOG token uses the existing ERC-20 fungible token standard on Ethereum.
H.4	Consensus Mechanism	Ethereum uses a Proof-of-Stake (PoS) consensus mechanism, where validators are selected based on ETH stake to propose and attest to new blocks. Transactions on Ethereum typically take 12 seconds, with strong decentralization and security guarantees. Validators are split into Time Electors (block proposers) and Time Nodes (block validators). Every epoch, a verifiable delay function (VDF) selects these roles. This design aims for fair participation, tamper-proof ordering, and energy

		efficiency compared with PoW/PoS.
H.5	Incentive Mechanisms and Applicable Fees	ANLOG relies on the existing incentive mechanisms and fee structures of the Ethereum blockchain. Time Nodes (validators) are incentivized through ANLOG token rewards for validating and recording time data on the Timechain. Submitters may also receive rewards for providing timely and high-quality data. Transaction fees are paid in ANLOG for GMP usage, validator interaction, and on-chain executions.
H.6	Use of Distributed Ledger Technology	false
H.7	DLT Functionality Description	N/A
H.8	Audit	true
H.9	Audit outcome	March 2024 Blockchain Protocol Code Review and Security Analysis (Hacken) 1 High severity issue (fixed) 1 Medium severity issue (fixed) 14 Low severity issues (11 fixed, 2 accepted, 1 mitigated) 6 Informational severity issues (1 fixed, 6 unfixed)
Part J - Information on the suitability indicators in relation to adverse impact on the climate and other environment-related adverse impacts		
S.1	Name	Payward Global Solutions Limited
S.2	Relevant legal entity identifier	9845003D98SCC2851458
S.3	Name of the crypto-asset	analog
S.4	Consensus Mechanism	analog is present on the following networks: Analog, Ethereum. Analog operates as a Layer-0 blockchain protocol designed to facilitate interoperability across diverse blockchain networks. Its architecture is built upon the Substrate SDK, enabling modular development and integration capabilities. The core of Analog's consensus mechanism is the Proof-of-Time (PoT) protocol, which selects validators based on a combination of fixed staking amounts and a ranking score derived from their historical performance and reliability.

		The crypto-asset's Proof-of-Stake (PoS) consensus mechanism, introduced with The Merge in 2022, replaces mining with validator staking. Validators must stake at least 32 ETH every block a validator is randomly chosen to propose the next block. Once proposed the other validators verify the blocks Integrity. The network operates on a slot and epoch system, where a new block is proposed every 12 seconds, and finalization occurs after two epochs (~12.8 minutes) using Casper-FFG. The Beacon Chain coordinates validators, while the fork-choice rule (LMD-GHOST) ensures the chain follows the heaviest accumulated validator votes. Validators earn rewards for proposing and verifying blocks, but face slashing for malicious behavior or inactivity. PoS aims to improve energy efficiency, security, and scalability, with future upgrades like Proto-Danksharding enhancing transaction efficiency.
S.5	Incentive Mechanisms and Applicable Fees	analog is present on the following networks: Analog, Ethereum. The native token of the Analog Network, ANLOG, serves multiple functions, including transaction fee payments, staking, and governance participation. Validators, referred to as Time Nodes, are rewarded with ANLOG tokens for their role in securing the network and validating transactions. The crypto-asset's PoS system secures transactions through validator incentives and economic penalties. Validators stake at least 32 ETH and earn rewards for proposing blocks, attesting to valid ones, and participating in sync committees. Rewards are paid in newly issued ETH and transaction fees. Under EIP-1559, transaction fees consist of a base fee, which is burned to reduce supply, and an optional priority fee (tip) paid to validators. Validators face slashing if they act maliciously and incur penalties for inactivity. This system aims to increase security by aligning incentives while making the crypto-asset's fee structure more predictable and deflationary during high network activity.
S.6	Beginning of the period to which the disclosure relates	2024-05-28
S.7	End of the period to which the disclosure relates	2025-05-28
S.8	Energy consumption	13013.19556 kWh/a

S.9	Energy consumption sources and methodologies	The energy consumption of this asset is aggregated across multiple components: For the calculation of energy consumptions, the so-called "bottom-up" approach is being used. The nodes are considered to be the central factor for the energy consumption of the network. These assumptions are made on the basis of empirical findings through the use of public information sites, open-source crawlers and crawlers developed in-house. The main determinants for estimating the hardware used within the network are the requirements for operating the client software. The energy consumption of the hardware devices was measured in certified test laboratories. When calculating the energy consumption, we used - if available - the Functionally Fungible Group Digital Token Identifier (FFG DTI) to determine all implementations of the asset of question in scope and we update the mappings regularly, based on data of the Digital Token Identifier Foundation. The information regarding the hardware used and the number of participants in the network is based on assumptions that are verified with best effort using empirical data. In general, participants are assumed to be largely economically rational. As a precautionary principle, we make assumptions on the conservative side when in doubt, i.e. making higher estimates for the adverse impacts. To determine the energy consumption of a token, the energy consumption of the network(s) ethereum is calculated first. For the energy consumption of the token, a fraction of the energy consumption of the network is attributed to the token, which is determined based on the activity of the crypto-asset within the network. When calculating the energy consumption, the Functionally Fungible Group Digital Token Identifier (FFG DTI) is used - if available - to determine all implementations of the asset in scope. The mappings are updated regularly, based on data of the Digital Token Identifier Foundation. The information regarding the hardware used and the number of participants in the network is based on assumptions that are verified with best effort using empirical data. In general, participants are assumed to be largely economically rational. As a precautionary principle, we make assumptions on the conservative side when in doubt, i.e. making higher estimates for the adverse impacts.