

**AI Rig Complex (ARC)
White paper**

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

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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	ARC is the native token of AI Rig Complex (ARC), an ecosystem integrating artificial intelligence and blockchain technologies. ARC is designed to align incentives, fuel open-source development, and reward meaningful contributions

		<p>within the Arc platform.</p> <p>ARC has a maximum supply of 999 998 319 distributed as follows:</p> <table><tr><th>Category</th><th>Allocation</th></tr><tr><td>Circulating supply</td><td>90%</td></tr><tr><td>Arc prize pool & treasury</td><td>5,5%</td></tr><tr><td>Team</td><td>4,5%</td></tr></table> <p>ARC tokens are freely transferable, in whole or in part, to third parties, and all associated usage rights and obligations follow the token upon transfer.</p>	Category	Allocation	Circulating supply	90%	Arc prize pool & treasury	5,5%	Team	4,5%
Category	Allocation									
Circulating supply	90%									
Arc prize pool & treasury	5,5%									
Team	4,5%									
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 ARC 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	<p>General Risk Factors Associated with Crypto-Asset Offerings</p> <p>The admission to trading of crypto-assets, including ARC, is subject to general risks inherent to the broader cryptocurrency market.</p> <p>Market Volatility</p> <p>The value of ARC may experience substantial fluctuations driven by investor sentiment, macroeconomic developments, and market conditions.</p> <p>Regulatory Risks</p> <p>Changes in legislation, applicable laws, compliance requirements or the implementation of new regulatory frameworks could affect the availability, trading, or use of such assets.</p> <p>Security Risks</p> <p>The risk of exploitation, hacking or security vulnerabilities of the underlying protocol and/or contracts of the token leading to a loss.</p>								

I.2	Issuer-Related Risks	<p>ARC's success depends on Playgrounds Analytics Inc. delivering the project. Any failure in execution, loss of key personnel, or funding shortfall could delay development or undermine confidence. If the issuer faces legal or regulatory action in any jurisdiction, this could negatively affect ARC. The issuer's governance and capital structure are not independently audited, adding uncertainty.</p>
I.3	Crypto-Assets-related Risks	<p>Market Volatility The crypto-asset market is subject to significant price volatility, which may affect the value of ARC. 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.</p> <p>Liquidity Liquidity refers to the ability to buy or sell a crypto-asset without causing significant price impact. ARC 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.</p> <p>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.</p> <p>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.</p> <p>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.</p>
I.4	Project Implementation-Related Risks	<p>Smart Contract Risks: ARC will rely on Solana smart contracts (e.g., for paying agents or settling "ARC Experiment" rewards). Errors in contract code, flawed upgrade procedures, or undiscovered vulnerabilities could be exploited, leading to loss of tokens, disruption of agent workflows, or unintended, irreversible transactions.</p> <p>Blockchain Network Risks:</p>

		<p>ARC's utility is tied to the Solana blockchain's performance. Outages, congestion, validator failures, or protocol-level exploits (such as consensus attacks) could slow or halt transactions, raise fees, or undermine confidence in the token's availability.</p> <p>External-AI Dependency Risks: ARC agents call third-party AI APIs (OpenAI, Anthropic, etc.). If these providers change pricing, impose stricter rate limits, suspend access, or suffer outages, the functionality of ARC-based applications could degrade until alternative models or self-hosted deployments are integrated.</p> <p>Ecosystem Adoption Risk: ARC's success depends on developers choosing the AI Rig framework and users engaging with the resulting agent marketplace. A steep learning curve, stronger competing platforms, or lack of compelling use-cases could limit adoption, reducing token demand and network activity.</p> <p>Privacy: Transactions involving ARC 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.</p>
I.5	Technology-Related Risks	<p>Smart contract risks ARC 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.</p> <p>Blockchain Network Risks ARC 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</p>

		<p>the network (e.g., 51% attacks), or protocol-level bugs could impact the operation and availability of ARC.</p> <p>Risk of Cryptographic Vulnerabilities Technological advancements, such as quantum computing, could pose potential risks to cryptocurrencies.</p> <p>Privacy Transactions involving ARC 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.</p>
I.6	Mitigation measures	<p>Use of Established Standard: ARC is implemented using a well-tested token standard (SPL on Solana) which has been widely used and vetted. By adhering to a standard protocol and not using unproven custom code where unnecessary, the project reduces the likelihood of unknown bugs.</p> <p>Anti-spam deposit for developer proposals: Teams submitting a Handshake proposal must send a refundable 500 ARC deposit “to prevent spam,” discouraging malicious or low-effort code from entering the ecosystem.</p> <p>Security-and-quality review before listing: Any AI service that wants to appear in the ARC Registry must first pass security and quality checks; this gate keeps unvetted or vulnerable code out of the curated directory distributed to users.</p>
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	Playgrounds Analytics Inc.
B.3	Legal form	Corporation (Privately held)
B.4	Registered address	8122 Carver Heights, San Antonio, TX 78253, USA
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	N/A
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 ARC 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	<table> <tr> <th>Full Name</th><th>Business Address</th><th>Function</th></tr> <tr> <td>Shannon Kurtas</td><td>70 Sir John Rogerson's Quay, Dublin 2, Ireland</td><td>Board Member</td></tr> <tr> <td>Andrew Mulvenny</td><td>70 Sir John Rogerson's Quay, Dublin 2, Ireland</td><td>Board Member</td></tr> <tr> <td>Shane O'Brien</td><td>70 Sir John Rogerson's Quay, Dublin 2, Ireland</td><td>Board Member</td></tr> <tr> <td>Laura Walsh</td><td>70 Sir John Rogerson's Quay, Dublin 2, Ireland</td><td>Board Member</td></tr> <tr> <td>Michael Walsh</td><td>70 Sir John Rogerson's Quay, Dublin 2, Ireland</td><td>Board Member</td></tr> </table>	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
Full Name	Business Address	Function																		
Shannon Kurtas	70 Sir John Rogerson's Quay, Dublin 2, Ireland	Board Member																		
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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	<p>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.</p> <p>Payward, through its various affiliates, offers a number of other services and products, including:</p> <ul style="list-style-type: none"> * 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	AI Rig Complex
D.2	Crypto-assets name	N/A
D.3	Abbreviation	N/A
D.4	Crypto-asset project description	<p>AI Rig Complex (ARC) is an open-source Solana project whose Rust-built Rig framework lets developers assemble modular AI agents by plugging large-language-model endpoints, vector stores and on-chain hooks into reusable workflows, streamlining tasks such as semantic search, customer-support bots and Web3 automation. The ecosystem grows through recurring "ARC Experiments," gamified challenge rounds that distribute prizes from a dedicated 5,5 % ARC prize pool, and the ARC SPL token aligns these incentives today</p>

		while being slated as the payment-and-reward currency for the forthcoming Ryzome agent marketplace.
D.5	Details of all natural or legal persons involved in the implementation of the crypto-asset project	Issuer/Developer: Playgrounds Analytics Inc. (8122 Carver Heights San Antonio, TX 78253, USA). Key individuals include the co-founders Jephthah Akene (CEO) and Christophe Vauclair (CTO). These individuals lead the project's development. No other parties are publicly identified.
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	Per the team's public v1 litepaper, ARC's promised future role is to serve as the payment-and-reward token for the upcoming Ryzome agent marketplace, with no launch date disclosed.
D.9	Resource Allocation	AI Rig Complex was fair-launched on Pump.fun; 90% of the token supply entered circulation via open bonding-curve trading, not a pre-sale. . Furthermore, 5,5% is allocated to a prize pool. The project has primarily been funded by its founders; exact budget or capital sources have not been disclosed.
D.10	Planned Use of Collected Funds or Crypto-Assets	The 5,5 % "Prize Pool & Treasury" (\approx 55 million ARC) is a reserve of tokens earmarked solely to reward participants and winners of the project's recurring gamified hackathons that test new AI-agent use-cases referred to as "ARC experiments".

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	999 998 319 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 ARC 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	ARC 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	Core Functionality: ARC's primary utility is to (1) reward participants in the project's recurring "ARC Experiments" and other community challenges, and (2) act as the planned payment token for the forthcoming Ryzome agent marketplace. In this role ARC serves as an internal incentive and medium of exchange within the ARC ecosystem; it is not backed by any external asset or peg.
F.3	Planned Application of Functionalities	ARC will be integrated into the ecosystem's services. For example, Arc Forge (a token launchpad) requires ARC for token launches and trading. Future

		applications may include decentralized governance or new AI-service access as the community evolves.
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	<p>ARC enables a developer to submit a project to the Handshake registry by placing the required (refundable) 500 ARC deposit; the token is otherwise a standard, freely transferable SPL asset on Solana.</p>
F.7	Commercial name or trading name	Playgrounds Analytics Inc.
F.8	Website of the issuer	https://www.arc.fun/
F.9	Starting date of offer to the public or admission to trading	2024-12-18
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	K499MSW6G
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	<p>Rights: Purchasers/holders of ARC do not obtain any special contractual rights against the issuer. Owning ARC does not grant governance rights and does not provide rights to revenue or assets of the issuer.</p> <p>Obligations of ARC Holders: There are no mandatory obligations imposed on ARC purchasers beyond the general terms of use of the platform.</p> <p>Transferability and Trading: Holders have the ability to transfer their ARC tokens to others (on-chain) or to trade them on available markets at will. Ownership of ARC 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.</p>
G.2	Exercise of Rights and obligations	ARC holders interact with the token through normal use, transferring, trading, or using it within dApps, and there are no additional formalities or enforcement mechanisms related to rights/obligations because such rights/obligations are essentially not present.
G.3	Conditions for modifications of rights and obligations	The rights and obligations attached to ARC 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 AI Rig Complex

		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 does not have any announced plans for future public sales of ARC.
G.5	Issuer Retained Crypto-Assets	45 000 000 or 4,5% of the maximum supply
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 ARC 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	ARC is implemented on Solana. Solana is a public blockchain that uses a combination of Proof-of-Stake (PoS) and Proof-of-History (PoH) for consensus. This technology ensures that ARC transactions can be recorded, validated, and secured in a decentralized manner.
H.2	Protocols and technical standards	The ARC token is based on Solana, which utilizes decentralized Distributed-Ledger Technology. This protocol provides the foundation for secure transactions and smart contracts. The SPL standard is a technical protocol for issuing and managing tokens, ensuring that the ARC token is compatible with most wallets, exchanges, and decentralized applications (DApps).
H.3	Technology Used	The ARC token uses the existing SPL token standard on Solana.
H.4	Consensus Mechanism	Consensus of Underlying Chain: Solana uses Proof-of-Stake with Tower BFT and Proof-of-History, where leaders are pre-selected by stake and transactions, including ARC transfers, receive sub-second confirmation and high throughput.
H.5	Incentive Mechanisms and Applicable Fees	ARC relies on the existing incentive mechanisms and fee structures of the Solana blockchain.
H.6	Use of Distributed Ledger Technology	false
H.7	DLT Functionality Description	N/A
H.8	Audit	false
H.9	Audit outcome	n/a

Part 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	ai_rig_complex
S.4	Consensus Mechanism	<p>Solana uses a unique combination of Proof of History (PoH) and Proof of Stake (PoS) to achieve high throughput, low latency, and robust security.</p> <p>Core Concepts:</p> <p>1. Proof of History (PoH):</p> <ul style="list-style-type: none"> - Time-Stamped Transactions: PoH is a cryptographic technique that timestamps transactions, creating a historical record that proves that an event has occurred at a specific moment in time.

		<ul style="list-style-type: none"> - Verifiable Delay Function: PoH uses a Verifiable Delay Function (VDF) to generate a unique hash that includes the transaction and the time it was processed. This sequence of hashes provides a verifiable order of events, enabling the network to efficiently agree on the sequence of transactions. <p>2. Proof of Stake (PoS):</p> <ul style="list-style-type: none"> - Validator Selection: Validators are chosen to produce new blocks based on the number of SOL tokens they have staked. The more tokens staked, the higher the chance of being selected to validate transactions and produce new blocks. - Delegation: Token holders can delegate their SOL tokens to validators, earning rewards proportional to their stake while enhancing the network's security. <p>Consensus Process:</p> <p>1. Transaction Validation:</p> <p>Transactions are broadcast to the network and collected by validators. Each transaction is validated to ensure it meets the network's criteria, such as having correct signatures and sufficient funds.</p> <p>2. PoH Sequence Generation:</p> <p>A validator generates a sequence of hashes using PoH, each containing a timestamp and the previous hash. This process creates a historical record of transactions, establishing a cryptographic clock for the network.</p> <p>3. Block Production:</p> <p>The network uses PoS to select a leader validator based on their stake. The leader is responsible for bundling the validated transactions into a block. The leader validator uses the PoH sequence to order transactions within the block, ensuring that all transactions are processed in the correct order.</p> <p>4. Consensus and Finalization:</p> <p>Other validators verify the block produced by the leader validator. They check the correctness of the PoH sequence and validate the transactions within the block. Once the block is verified, it is added to the blockchain. Validators sign off on the block, and it is considered finalized.</p> <p>Security and Economic Incentives:</p> <p>1. Incentives for Validators:</p> <ul style="list-style-type: none"> - Block Rewards: Validators earn rewards for producing and validating blocks. These rewards are distributed in SOL tokens and are proportional to the validator's stake and performance. - Transaction Fees: Validators also earn transaction fees from the transactions included in the blocks they produce. These fees provide an additional incentive for validators to process transactions efficiently.
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		<p>2. Security:</p> <ul style="list-style-type: none"> - Staking: Validators must stake SOL tokens to participate in the consensus process. This staking acts as collateral, incentivizing validators to act honestly. If a validator behaves maliciously or fails to perform, they risk losing their staked tokens. - Delegated Staking: Token holders can delegate their SOL tokens to validators, enhancing network security and decentralization. Delegators share in the rewards and are incentivized to choose reliable validators. <p>3. Economic Penalties:</p> <p>Slashing: Validators can be penalized for malicious behavior, such as double-signing or producing invalid blocks. This penalty, known as slashing, results in the loss of a portion of the staked tokens, discouraging dishonest actions.</p>
S.5	Incentive Mechanisms and Applicable Fees	<p>Solana uses a combination of Proof of History (PoH) and Proof of Stake (PoS) to secure its network and validate transactions.</p> <p>Incentive Mechanisms:</p> <p>1. Validators:</p> <ul style="list-style-type: none"> - Staking Rewards: Validators are chosen based on the number of SOL tokens they have staked. They earn rewards for producing and validating blocks, which are distributed in SOL. The more tokens staked, the higher the chances of being selected to validate transactions and produce new blocks. - Transaction Fees: Validators earn a portion of the transaction fees paid by users for the transactions they include in the blocks. This provides an additional financial incentive for validators to process transactions efficiently and maintain the network's integrity. <p>2. Delegators:</p> <ul style="list-style-type: none"> - Delegated Staking: Token holders who do not wish to run a validator node can delegate their SOL tokens to a validator. In return, delegators share in the rewards earned by the validators. This encourages widespread participation in securing the network and ensures decentralization. <p>3. Economic Security:</p> <ul style="list-style-type: none"> - Slashing: Validators can be penalized for malicious behavior, such as producing invalid blocks or being frequently offline. This penalty, known as slashing, involves the loss of a portion of their staked tokens. Slashing deters dishonest actions and ensures that validators act in the best interest of the network. - Opportunity Cost: By staking SOL tokens, validators and delegators lock up their tokens, which could otherwise be used or sold. This opportunity cost incentivizes participants to act honestly to earn rewards and avoid penalties. <p>Fees Applicable on the Solana Blockchain</p>

		<p>Transaction Fees:</p> <p>1. Low and Predictable Fees: Solana is designed to handle a high throughput of transactions, which helps keep fees low and predictable. The average transaction fee on Solana is significantly lower compared to other blockchains like Ethereum.</p> <p>2. Fee Structure: Fees are paid in SOL and are used to compensate validators for the resources they expend to process transactions. This includes computational power and network bandwidth.</p> <p>3. Rent Fees: State Storage: Solana charges rent fees for storing data on the blockchain. These fees are designed to discourage inefficient use of state storage and encourage developers to clean up unused state. Rent fees help maintain the efficiency and performance of the network.</p> <p>4. Smart Contract Fees: Execution Costs: Similar to transaction fees, fees for deploying and interacting with smart contracts on Solana are based on the computational resources required. This ensures that users are charged proportionally for the resources they consume.</p>
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	1124.04771 kWh/a
S.9	Energy consumption sources and methodologies	<p>The energy consumption of this asset is aggregated across multiple components:</p> <p>To determine the energy consumption of a token, the energy consumption of the network(s) solana is calculated first. For the energy consumption of the token, a fraction of the energy consumption of the network is attributed to the token, which is determined based on the 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</p>

		precautionary principle, we make assumptions on the conservative side when in doubt, i.e. making higher estimates for the adverse impacts.
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