



# BILLY MiCA White Paper

Prepared with assistance from the MiCA Crypto Alliance



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# I. Compliance with duties of information

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01	Date of notification	2025-08-19
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 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, 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.

N	Field	Content
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 or the deposit guarantee schemes under Directive 2014/49/EU of the European Parliament and of the Council.

## II. Summary

N	Field	Content
07	Warning in accordance with Article 6(7), second subparagraph, of Regulation (EU) 2023/1114	<p>Warning</p> <p>The summary should be read as an introduction to the crypto-asset white paper.</p> <p>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.</p> <p>The offer to the public of the crypto-asset does not constitute an offer or solicitation to purchase financial instruments and any such offer or solicitation can be made only by means of a prospectus or other offer documents pursuant to the applicable national law.</p> <p>This crypto-asset white paper does not constitute a prospectus as referred to in Regulation (EU) 2017/1129 of the European Parliament and of the Council or any other offer document pursuant to Union or national law.</p>
08	Characteristics of the crypto-asset	<p>BILLION • DOLLAR • CAT (abbreviation: BILLY) is a community-driven memecoin issued under the Runes protocol on Bitcoin. It is designed as a cultural and speculative digital asset that symbolizes internet-native value and humor. BILLY is not backed by any asset or service. It is issued in a finite quantity and tradable via marketplaces such as Magic Eden. There is no underlying claim on any issuer, and no promise of utility, financial return, or entitlement.</p>
10	Key information about the offer to the public or admission to trading	<p>The crypto-asset BILLION • DOLLAR • CAT (abbreviation “BILLY”) has been created and issued via the Bitcoin Runes Protocol. The token was etched (created) in Bitcoin block 845764 on 30 May 2024 at 07:41:45 UTC, with transaction index 84. The etching identifier is c5e59f3f8024c80fe7f8685c1d920f66cee5e9d4a423f3f293d844b291381ba5.</p> <p>BILLY has a fixed total supply of 1,000,000,000 units, each indivisible (divisibility = 0). All units were issued through a capped minting</p>



N	Field	Content
		<p>process of 40,000 mints, with 25,000 BILLY allocated per mint. The minting process is complete; the maximum cap has been reached and no further issuance is possible. No premine was conducted, and 0% of supply was reserved for founders or related parties. A total of 366 BILLY units have been irreversibly burned.</p> <p>BILLY is not currently mintable and has no ongoing issuance schedule. All tokens in circulation originate from the completed initial mints. The “turbo” minting parameter was enabled during issuance, meaning the mints were processed without time restrictions between transactions.</p> <p>Trading of BILLY may occur peer-to-peer or via third-party platforms that support Bitcoin Ordinals and BRC-20 token trading. This whitepaper is published to seek admission to trading to the Kraken platform with the goal of making it available to a wider range of holders.</p>

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

N	Field	Content												
A.1	Name	Billion Dollar Cat Inc.												
A.2	Legal form	8N21												
A.3	Registered address	Ricardo Arias Street, Advanced Tower, 1st Floor, Panama City, PA-8, PA												
A.4	Head office	Same as registered address												
A.5	Registration date	2024-11-21												
A.6	Legal entity identifier	N/A												
A.7	Another identifier required pursuant to applicable national law	RUC: 155759730-2-2024												
A.8	Contact telephone number	+40 721 554 333												
A.9	E-mail address	info@billiondollarcats.com												
A.10	Response time (days)	003												
A.11	Parent company	N/A												
A.12	Members of management body	<table> <tr> <th>Identity</th><th>Address</th><th>Function</th></tr> <tr> <td>Maria Elena Mata Donado De Toral</td><td>Ricardo Arias Street, Advanced Tower, 1st Floor, Panama City, Panama</td><td>President</td></tr> <tr> <td>Veronica Camaño</td><td>Ricardo Arias Street, Advanced Tower, 1st Floor, Panama City, Panama</td><td>Secretary</td></tr> <tr> <td>Khine Theint Theint Zin</td><td>Ricardo Arias Street, Advanced Tower, 1st Floor, Panama City, Panama</td><td>Treasurer</td></tr> </table>	Identity	Address	Function	Maria Elena Mata Donado De Toral	Ricardo Arias Street, Advanced Tower, 1st Floor, Panama City, Panama	President	Veronica Camaño	Ricardo Arias Street, Advanced Tower, 1st Floor, Panama City, Panama	Secretary	Khine Theint Theint Zin	Ricardo Arias Street, Advanced Tower, 1st Floor, Panama City, Panama	Treasurer
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A.13	Business activity	Development, community engagement, and cultural promotion of internet-native digital assets and memecoins.												

N	Field	Content
A.14	Parent company business activity	N/A
A.15	Newly established	TRUE
A.16	Financial condition for the past three years	N/A
A.17	Financial condition since registration	Billion Dollar Cat Inc. has no commercial operations; minimal operating costs.



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

N	Field	Content
B.1	Issuer different from offeror or person seeking admission to trading	FALSE
B.2	Name	N/A
B.3	Legal form	N/A
B.4	Registered address	N/A
B.5	Head office	N/A
B.6	Registration date	N/A
B.7	Legal entity identifier	N/A
B.8	Another identifier required pursuant to applicable national law	N/A
B.9	Parent company	N/A
B.10	Members of management body	N/A
B.11	Business activity	N/A
B.12	Parent company business activity	N/A

## Part C: Information about the operator of the trading platform

In cases where it draws up the crypto-asset white paper and information about other persons drawing the crypto-asset white paper pursuant to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114. This section is not applicable as this white paper has not been drawn up by the operator of a trading platform.

N	Field	Content
C.1	Name	N/A
C.2	Legal form	N/A
C.3	Registered address	N/A
C.4	Head office	N/A
C.5	Registration date	N/A
C.6	Legal entity identifier	N/A
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	N/A
C.10	Members of management body	N/A
C.11	Operator business activity	N/A
C.12	Business activity of parent company	N/A
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

N	Field	Content				
D.1	Crypto-asset project name	Billion Dollar Cat				
D.2	Crypto-asset’s name	Billion Dollar Cat / BILLION • DOLLAR • CAT				
D.3	Abbreviation	BILLY				
D.4	Crypto-asset project description	BILLY is a community-driven memecoin built on the Bitcoin Runes protocol. Inspired by internet meme culture, BILLY’s purpose is not utilitarian or financial but symbolic. It leverages Bitcoin’s recent innovation — Runes — to mint fungible tokens natively on-chain without smart contracts. BILLY represents a new frontier in Bitcoin-native cultural assets, celebrating meme aesthetics and decentralised online community participation.				
D.5	Details of all natural or legal persons involved in the implementation of the crypto-asset project	<table><tr><th>Name</th><th>Address/Domicile</th></tr><tr><td>Billion Dollar Cat Inc.</td><td>Ricardo Arias Street, Advanced Tower, 1st Floor, Panama City, Panama</td></tr></table>	Name	Address/Domicile	Billion Dollar Cat Inc.	Ricardo Arias Street, Advanced Tower, 1st Floor, Panama City, Panama
Name	Address/Domicile					
Billion Dollar Cat Inc.	Ricardo Arias Street, Advanced Tower, 1st Floor, Panama City, Panama					
D.6	Utility Token Classification	FALSE				
D.7	Key Features of Goods/Services for Utility Token Projects	N/A as BILLY is not a utility token				
D.8	Plans for the token	<p><b>Past milestones</b></p> <p>BILLY was minted out on 2024-05-30 as a fair launch with 0% premine as a Rune in the Bitcoin Runes protocol. 100% of the supply was minted at once.</p> <p>In the months following launch, communities and artists generated countless memes, artworks, and cultural references around the Billy logo, which spread organically across social channels and drove strong grassroots engagement.</p> <p>Physical Billy glasses were also created and became a recognizable symbol of the brand, worn at major industry events including</p>				

N	Field	Content
		<p>Bitcoin Nashville, Token 2049, Bitcoin Amsterdam, NFT Paris, Bitcoin Tokyo, ETH Denver, and Bitcoin Vegas.</p> <p><b>Future plans</b></p> <p>No additional token offerings are planned. The roadmap is simply meme-culture driven and community-led, with Billion Dollar Cat Inc focusing on increasing the availability of BILLY through listings on centralized and decentralized exchanges. No promises of financial return, services, or technology upgrades are planned.</p>
D.9	Resource Allocation	N/A
D.10	Planned Use of Collected Funds or Crypto-Assets	N/A

## Part E: Information about the offer to the public of crypto-assets or their admission to trading

N	Field	Content
E.1	Public Offering and/or Admission to trading	ATTR
E.2	Reasons for Public Offer and/or Admission to trading	Trading access was enabled to allow community members to exchange and interact with the token in additional ways and through additional channels, and to enable the broader non-fungible token community to access the security, settlement finality, and decentralisation guarantees provided by the Bitcoin blockchain, as a secure and established distributed ledger.
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 any 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 CryptoAssets	1,000,000,000
E.13	Targeted Holders	ALL

N	Field	Content
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 /CryptoAssets	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	A Bitcoin wallet and interface compatible with the Runes protocol (e.g., Xverse, UniSat, Leather) to store, send, and receive Runes-based assets such as BILLY.
E.30	Crypto-asset service provider (CASP) name	N/A
E.31	CASP identifier	N/A
E.32	Placement form	N/A



N	Field	Content
E.33	Trading platforms name	Kraken
E.34	Trading platforms Market Identifier Code (MiC)	PGSL
E.35	Trading platforms access	Access to BILLY trading on a trading platform such as Kraken requires a verified account, subject to the platform's KYC and AML requirements. Trading platform services may not be available in all jurisdictions.
E.36	Involved costs	Users may incur standard trading fees set by the trading platform when buying or selling BILLY through one. Additional Bitcoin network fees may apply for deposits or withdrawals. No fees are charged by the issuer.
E.37	Offer Expenses	N/A
E.38	Conflicts of Interest	N/A
E.39	Applicable law	Ireland
E.40	Competent court	Ireland

# Part F: Information about the crypto-assets

N	Field	Content
F.1	Crypto-Asset Type	Other crypto-asset (non-utility, non-ART, non-EMT) – classified as a meme token under MiCA. It is not linked to any utility, asset, or currency.
F.2	Crypto-Asset Functionality Description	<p>BILLY is a fungible token created using the Runes protocol on the Bitcoin blockchain. The token follows the formatting and constraints of Runes (ordinal-based fungible assets) and is native to Bitcoin's base layer. The total fixed supply is 1,000,000,000 BILLY. It is divisible per Runes specifications and transferable between wallets and platforms that support the Runes protocol. The token has no additional functionality.</p> <p>BILLY serves no underlying utility or service function. It is a purely meme-based, community-oriented, crypto-asset. Its value is derived from social consensus, culture, virality, and narrative appeal. It has no intrinsic or collateral-based value, nor does it grant access to any goods, governance, or benefits.</p>
F.3	Planned Application of Functionalities	No new functions are planned. While new initiatives may be driven organically by the Billion Dollar Cat community or Billion Dollar Cat Inc, they are not crypto asset functionalities but functionalities adjacent to the broader project, such as bots, meme generation tools, community events, branding campaigns, digital art collections, or meme-related promotions. The asset remains symbolic and non-financial in nature.
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	BILLY is a fungible meme token created using the Runes protocol on the Bitcoin blockchain. It has no underlying utility, no attached rights or claims, and is not linked to any financial or service-based infrastructure. It is intended as a cultural and community-based crypto-asset.

N	Field	Content
F.7	Commercial name or trading name	Billion Dollar Cat Inc.
F.8	Website of the issuer	<a href="https://billiondollarcats.com">https://billiondollarcats.com</a>
F.9	Starting date of the offer to the public or admission to trading	2025-09-20
F.10	Publication date	2025-09-20
F.11	Any other services provided by the issuer	N/A
F.12	Language or languages of the white paper	English
F.13	Digital Token Identifier Code used to uniquely identify the crypto-asset or each of the several crypto assets to which the white paper relates, where available	N/A
F.14	Functionally Fungible Group Digital Token Identifier, where available	N/A
F.15	Voluntary data flag	FALSE
F.16	Personal data flag	FALSE
F.17	LEI eligibility	TRUE
F.18	Home Member State	Ireland
F.19	Host Member State	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

N	Field	Content
G.1	Purchaser Rights and Obligations	N/A as there is no contract governing how crypto asset-holders may hold or use the crypto assets.
G.2	Exercise of Rights and obligations	N/A. The primary right associated with this token is the ability to trade or transfer the token, which is exercised through standard Bitcoin transactions.
G.3	Conditions for modifications of rights and obligations	N/A as there is no contract governing how crypto asset-holders may hold or use the crypto assets.
G.4	Future Public Offers	N/A
G.5	Issuer Retained Crypto-Assets	0
G.6	Utility Token Classification	FALSE
G.7	Key Features of Goods/ Services of Utility Tokens	N/A
G.8	Utility Tokens Redemption	N/A
G.9	Non-Trading request	TRUE
G.10	Crypto-Assets purchase or sale modalities	N/A
G.11	Crypto-Assets Transfer Restrictions	None. Trading platforms may of their own accord 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

N	Field	Content
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	There is no written legal agreement between the person seeking admission to trading and the crypto asset-holder that sets out the laws that govern the legal relationship between those two parties. In the absence of such an agreement, the laws that govern that relationship will depend on the location of the issuer and the given crypto asset-holder and characteristic performance of the legal relationship, and any agreed intention of the issuer and crypto asset-holder.
G.19	Competent court	There is no written legal agreement between the person seeking admission to trading and the crypto asset-holder that sets out the laws that govern the legal relationship between those two parties. In the absence of such an agreement, the laws of the competent court will depend on the location of the issuer and the given crypto asset-holder and characteristic performance of the legal relationship, and any agreed intention of the issuer and crypto asset-holder.



# Part H: Information on the underlying technology

N	Field	Content
H.1	Distributed ledger technology	BILLY is issued using the Runes protocol, which operates directly on the Bitcoin blockchain – a decentralised, permissionless distributed ledger using a UTXO model and secured by proof-of-work consensus.
H.2	Protocols and technical standards	BILLY follows the Runes protocol, a fungible token standard for Bitcoin that does not require smart contracts. The protocol defines how tokens are created (“etched”), issued (“minted”), and transferred between holders. Each Rune has fixed properties set at creation—such as its name, divisibility, supply limits, and minting period—which cannot be changed later. Token balances are linked to specific Bitcoin transaction outputs, and transfers are determined by instructions in the transaction that specify how tokens are allocated. Any tokens left unassigned are sent to a default address, unless a different one is specified. Invalid transactions result in the permanent loss of the affected tokens, which helps prevent misinterpretation by incompatible software.
H.3	Technology Used	All Runes activity is recorded using special transaction outputs called runestones, which are simply blocks of data stored in an OP_RETURN output, i.e. a special type of Bitcoin transaction output used to store arbitrary data on the blockchain, which is flagged as unspendable. This allows nodes to prune the data from their UTXO set, reducing storage overhead, while enabling the storage of arbitrary data in the Bitcoin blockchain without altering Bitcoin consensus rules. All Bitcoin nodes see runestones as standard OP_RETURN outputs and ignore the payload. Only Runes-aware software (wallets, explorers, marketplaces) interprets that payload as token data.
H.4	Consensus Mechanism	As a token, BILLY does not have its own consensus mechanism. The underlying base layer on which BILLY is minted, the Bitcoin blockchain, uses Proof-of-Work (PoW) as the consensus algorithm within the broader Nakamoto consensus framework, whereby miners solve cryptographic puzzles to validate blocks and secure the network, user nodes verify the proof of work and broadcast valid blocks, and miners build on the longest chain.



N	Field	Content
H.5	Incentive Mechanisms and Applicable Fees	Bitcoin miners are incentivized via block rewards and transaction fees. BILLY transactions incur standard Bitcoin network fees when inscribed or transferred. No additional fees are charged by the issuer.
H.6	Use of Distributed Ledger Technology	FALSE
H.7	DLT Functionality Description	N/A as the Bitcoin blockchain is not operated by the issuer or any third party acting on its behalf.
H.8	Audit	FALSE
H.9	Audit outcome	N/A as no formal third-party audit has been conducted on BILLY. However, the Bitcoin protocol and the Runes implementation are open source and subject to continuous peer review.

# Part I: Information on the risks

N	Field	Content
I.1	Offer-Related Risks	<p>Admission to a centralized trading platform entails exposure to security risks intrinsic to the trading platform, such as exploits, hacks or other vulnerabilities in the security infrastructure used by the trading platform operator. Similar risks may exist in platforms without an operator.</p> <p>In addition to the security risks, usage of the trading platform's trading infrastructure may introduce liquidity risks specific to the platform. Similarly, the trading platform might bring about its own solvency risk and regulatory risk .</p>
I.2	Issuer-Related Risks	<ol style="list-style-type: none"> <li><b>Treasury Risks and Internal Efficiency:</b> While the project is community-led and memetic in nature, as well as fairly mined, its success may be affected by Billion Dollar Cat Inc's ability to promote it, which is itself affected by its treasury management or its ability to maintain operational discipline and efficiency.</li> <li><b>No obligation to maintain operations:</b> There is no legal obligation for Billion Dollar Cat Inc. to continue its activities. It may choose to dissolve, become inactive, or change its legal status at any time. Since the issuer does not offer ongoing services, its continued existence is not essential to token functionality. However, its absence would remove any remaining central point of contact.</li> <li><b>No liability or contractual relationship:</b> Holders of BILLY do not enter into any agreement with the issuer, nor does the issuer assume any explicit or implied responsibility toward token holders. The issuer provides no warranties, rights, redemption options, or commitments regarding token value, exchange access, or functionality. In the event of damages, loss of funds, or project failure, the issuer disclaims any liability.</li> <li><b>Regulatory Risks:</b> While Billion Dollar Cat Inc has not been subject to major enforcement actions, any future scrutiny could expose the project. Any changes in international regulatory frameworks may expose the issuer to legal obligations it is not prepared to meet, resulting in suspension of services or delisting from trading platforms.</li> </ol>

N	Field	Content
I.3	Crypto-Assets- related Risks	<p><b>1. Market Risks:</b> Like other crypto assets, BILLY may be subject to significant price volatility or liquidity conditions, driven by factors such as macroeconomic events, investor sentiment, speculation, and broader crypto market trends.</p> <p><b>2. Regulatory Risks:</b> Like other crypto assets, global compliance requirements are varied, rangingl from sanctions to AML rules and may apply to BILLY distribution and custody. Regulatory action can result in trading restrictions, delisting from exchanges, or legal exposure for holders. Furthermore, while centralised exchanges apply KYC/AML rules, decentralised access points or bridge integrations may expose users to regulatory inconsistencies.</p> <p><b>3. Operational Risks:</b> As is the case in crypto assets in general, BILLY holders face the standard risks of key mismanagement, which can result in irreversible loss of funds in the context of the immutability of the Bitcoin network.</p> <p><b>4. Privacy and Taxation Risks:</b> For all crypto assets, on-chain activity is traceable and subject to forensic analysis. Tax treatment of crypto assets varies by jurisdiction, and the lack of harmonised rules complicates compliance for multi-regional users.</p>
I.4	Project Implementation- Related Risks	<p><b>1. Quality Assurance:</b> While the Runes protocol has an open source reference implementation that can be freely inspected, an enthusiastic user base that heavily utilizes the infrastructure, and benefits from Bitcoin's built-in security safeguards, exploits and bugs cannot be excluded and any performance or vulnerabilities could impact BILLY's value proposition.</p> <p><b>2. Dependencies:</b> Although Billion Dollar Cat is a community-led project, Billion Dollar Cat Inc's reputation and business success may nevertheless affect community enthusiasm around BILLY. Similarly, third-party platforms' decisions to list or delist BILLY may significantly affect liquidity.</p> <p><b>3. Adoption by Users:</b> Memecoin project success is predicated on community adoption. Failure to achieve or a loss of network effects would impact the value proposition of the project.</p>

N	Field	Content
		<p><b>4. Broader Market Trends:</b></p> <p>Rather than existing in a vacuum, BILLY is part of the broader memecoin ecosystem and its success may be tied to the success of memecoins more generally. Public discourse and social attention cycles around memecoins may also have a positive or negative impact on BILLY’s value proposition.</p> <p><b>5. No Guarantee of Third Party Execution:</b></p> <p>Although various collaborations have been announced in social media channels, these are not necessarily governed by formal contracts and may be organic instead. Measurable impact may not be completely achieved and there is no dispute resolution mechanism or follow-up obligation.</p>
I.5	Technology-Related Risks	<ul style="list-style-type: none"><li>• <b>Network Security:</b> Runes is a protocol that relies on the Bitcoin blockchain, one of the most widely used and tested blockchains with one of the highest uptime records. However, base layers security problems cannot be excluded in principle and are thus a risk that also affects BILLY.</li><li>• <b>Attacks on Network Access and Specific Services:</b> While Bitcoin offers strong security guarantees, vulnerabilities in surrounding infrastructure, such as wallets, pose attack surfaces for users. This is true for all crypto assets across all base layers.</li><li>• <b>Base Layer compatibility:</b> Runes’ dependency on the Bitcoin network means that future changes to Bitcoin’s consensus rules—such as modifications to transaction formats, script behaviour, or UTXO handling—could break compatibility with the protocol unless explicitly maintained.</li><li>• <b>Miner fees:</b> All Runes-based transactions incur Bitcoin miner fees, which can fluctuate significantly depending on network congestion.</li><li>• <b>Programmability:</b> The Bitcoin network was deliberately built to have limited programmability functions to prioritize a monetary use case and limit on-chain attack surfaces. This limits tokens’ functional scope, meaning that additional functionalities around a crypto asset project require off-chain coordination, which has its own attack vectors associated.</li></ul>

N	Field	Content
		<ul style="list-style-type: none"><li>• <b>Cenotaphs:</b> Any malformed transaction involving BILLY runes would result in permanent burning of the tokens in that transaction. This could occur due to wallet bugs, incorrect integration by third-party platforms, or user error in crafting transactions.</li><li>• <b>Pointer Misallocation:</b> The pointer mechanism in Runes means that unallocated BILLY runes in a transaction default to a specific output. If this pointer is misconfigured in minting or transfer transactions, tokens could be sent to unintended recipients and lost.</li></ul>
I.6	Mitigation measures	<p>The following mitigation measures are in place:</p> <ul style="list-style-type: none"><li>• <b>Offer-Related Risks</b> By selecting Kraken as the platform for admission to trading, a platform that undergoes regular security audits, maintains robust reserve practices, has a significant user base, and is subject to supervisory oversight in multiple jurisdictions was selected, reducing the likelihood of the listed risks.</li><li>• <b>Issuer-Related Risks</b> BILLY was launched fairly with no pre-mine for the issuer or any other party. No central roadmap was announced, meaning there cannot be deviations from the same. Billion Dollar Cat Inc and other community members promote community engagement activities to build a thriving, self-sustaining community that does not require issuer engagement.</li><li>• <b>Crypto-Asset-Related Risk Mitigations</b> Listing of BILLY in reputable trading platforms is pursued so as to reduce regulatory and liquidity risks.</li><li>• <b>Project Implementation-Related Risk Mitigations</b> Third party dependency risks cannot be eliminated, the BILLY team supports Runes open-source transparency, works towards diverse platform listings to avoid reliance on a single venue; sustain user engagement through active community channels; and treat third-party announcements as opportunistic rather than guaranteed deliverables.</li></ul>



N	Field	Content
		<ul style="list-style-type: none"><li>• <b>Technology-Related Risks</b> Leading Runes wallets already implement transaction construction and validation logic that adheres strictly to the Runes spec, significantly reducing the chance of malformed runestones being created through normal wallet use. Well-established wallet software automatically assigns correct outputs for unallocated runes, removing the need for users to manually set pointers in most cases. Furthermore, Runes-compatible wallets display current fee rates before transaction signing, letting users delay non-urgent actions until congestion lowers, and some platforms interacting with BILLY support fee-rate customisation, allowing users to optimise cost versus speed.</li></ul>



# Part J: Information on the sustainability indicators in relation to adverse impact on the climate and other environment-related adverse impacts

## Mandatory Information on principal adverse impacts on the climate

N	Field	Content
General Information		
S.1	Name	Billion Dollar Cat Inc.
S.2	Relevant legal entity identifier	115759730
S.3	Name of the crypto-asset	Billion Dollar Cat / BILLION • DOLLAR • CAT / BILLY
S.4	Consensus Mechanism	N/A as BILLY is a token, not a network and as such it does not have its own consensus mechanism. The underlying Nakamoto Consensus / Proof of Work.
S.5	Incentive Mechanisms and Applicable Fees	See H.5
S.6	Beginning of the period to which the disclosure relates	2025-08-09
S.7	End of the period to which the disclosure relates	2025-08-13
Mandatory key indicator on energy consumption		
S.8	Energy consumption	4,158,738.47933 kWh per calendar year
Sources and methodologies		
S.9	Energy consumption sources and methodologies	<p>Data provided by the MiCA Crypto Alliance as a third party, with no deviations from the calculation guidance of Commission Delegated Regulation (EU) 2025/422, Article 6(5).</p> <p>Full methodology available at : <a href="https://www.micacryptoalliance.com/methodologies">https://www.micacryptoalliance.com/methodologies</a></p>

## Supplementary Information on the principal adverse impacts on the climate and other environment-related adverse impacts of the consensus mechanism

N	Field	Content
<b>Supplementary key indicators on energy and GHG emissions</b>		
S.10	Renewable energy consumption	0.3934318560
S.11	Energy intensity	6.55721 kWh per transaction
S.12	Scope 1 DLT GHG emissions–controlled	0 t CO <sub>2</sub> eq per calendar year
S.13	Scope 2 DLT GHG emissions – purchased	1,287.36422 t CO <sub>2</sub> eq per calendar year
S.14	GHG intensity	2.02983 kg CO <sub>2</sub> eq per transaction
<b>Sources and methodologies</b>		
S.15	Key energy course & methodologies	Data provided by the MiCA Crypto Alliance as a third party, with no deviations from the calculation guidance of Commission Delegated Regulation (EU) 2025/422, Article 6(5). Full methodology available at : <a href="https://www.micacryptoalliance.com/methodologies">https://www.micacryptoalliance.com/methodologies</a>
S.16	Key GHG sources & methodologies	Data provided by the MiCA Crypto Alliance as a third party, with no deviations from the calculation guidance of Commission Delegated Regulation (EU) 2025/422, Article 6(5). Full methodology available at : <a href="https://www.micacryptoalliance.com/methodologies">https://www.micacryptoalliance.com/methodologies</a>

Optional information on the principal adverse impacts on the climate and on other environment-related adverse impacts of the consensus mechanism

N	Field	Content	
Optional Indicators			
S.17	Energy mix	Energy source	Percentage {DECIMAL-11/10}
		Bioenergy	0.0123779801
		Coal	0.1755417257
		Flared Methane	0.0257421172
		Gas	0.3052583614
		Hydro	0.1995208776
		Nuclear	0.0848118261
		Other fossil	0.0071566109
		Other Renewables	0.0041874455
		Solar	0.0728855715
		Vented Methane	0.0080575027
		Wind	0.1044599814
S.19	Carbon intensity	0.30956 kg CO2eq per kWh	
S.22	Generation of waste electrical and electronic equipment (WEEE)	0.65202 t per calendar year	
S.23	Non-recycled WEEE ratio	0.6475116459	
S.24	Generation of hazardous waste	0.00033 t per calendar year	
S.25	Generation of waste (all types)	0.65202 t per calendar year	
S.26	Non-recycled waste ratio (all types)	0.6475116459	
S.27	Waste intensity (all types)	1.02807 g per transaction	
S.29	Impact of the use of equipment on natural resources	Land use: 54,537.06501 m²	
S.31	Water use	12,132.31224 m³ per calendar year	
S.32	Non-recycled water ratio	0.7400993619	

N	Field	Content
Sources and methodologies		
S.33	Other energy sources and methodologies	<p>Data provided by the MiCA Crypto Alliance as a third party, with no deviations from the calculation guidance of Commission Delegated Regulation (EU) 2025/422, Article 6(5).</p> <p>Full methodology available at: <a href="http://www.micacryptoalliance.com/methodologies">www.micacryptoalliance.com/methodologies</a></p>
S.34	Other GHG sources and methodologies	<p>Data provided by the MiCA Crypto Alliance as a third party, with no deviations from the calculation guidance of Commission Delegated Regulation (EU) 2025/422, Article 6(5).</p> <p>Full methodology available at: <a href="http://www.micacryptoalliance.com/methodologies">www.micacryptoalliance.com/methodologies</a></p>
S.35	Waste sources and methodologies	<p>Data provided by the MiCA Crypto Alliance as a third party, with no deviations from the calculation guidance of Commission Delegated Regulation (EU) 2025/422, Article 6(5).Estimates on individual node weight, hazardous components and deprecation rate are used.</p> <p>Full methodology available at: <a href="http://www.micacryptoalliance.com/methodologies">www.micacryptoalliance.com/methodologies</a></p>
S.36	Natural resources sources and methodologies	<p>Data provided by the MiCA Crypto Alliance as a third party, with no deviations from the calculation guidance of Commission Delegated Regulation (EU) 2025/422, Article 6(5). Usage of natural resources is approximated through land use metrics. Land use, water use and water recycling are calculated based on energy mix-specific estimates of purchased electricity land intensity, purchased electricity water intensity, and water recycling rates. Full methodology available at: <a href="http://www.micacryptoalliance.com/methodologies">www.micacryptoalliance.com/methodologies</a></p>

# MiCA Crypto Alliance

**The MiCA Crypto Alliance** is a leading collaborative initiative simplifying regulatory compliance across the crypto industry. We provide verified sustainability data and write MiCA-compliant white papers to help token issuers, CASPs and crypto projects meet their disclosure obligations under MiCA.

This alliance focuses on standardising compliance efforts among its members, offering exclusive resources like sustainability indicators and white paper elaboration tools tailored to meet MiCA requirements. By leveraging the collective expertise of its members, the MiCA Crypto Alliance will help reduce the complexities and costs associated with compliance, while setting a high standard for transparency, market integrity, and consumer protection. For more details on joining the MiCA Crypto Alliance.

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