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		Registration Date Legal entity identifier Another identifier required pursuant to applicable national law Parent Company Members of the Management body Business Activity Parent Company Business Activity 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 Name Legal form Registered address Head office Registration Date Legal entity identifier of the operator of the trading platform Another identifier required pursuant to applicable national law Parent Company Reason for Crypto-Asset White Paper Preparation Members of the Management body Operator Business Activity Parent Company Business Activity Other persons drawing up the crypto- asset white paper according to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114 Reason for drawing the white paper by persons referred to in Article 6(1), second subparagraph, of Regulation (EU) 2023/1114 Part D - Information about the crypto-asset project Crypto-asset project name Crypto-assets name Abbreviation Crypto-asset project description Details of all natural or legal persons involved in the implementation of the crypto-asset project Utility Token Classification Key Features of Goods/Services for Utility Token Projects Plans for the token Resource Allocation Planned Use of Collected Funds or Crypto-Assets

		Part E - Information about the offer to the public of crypto-assets or their admission to trading Public Offering or Admission to trading Reasons for Public Offer or Admission to trading Fundraising Target Minimum Subscription Goals Maximum Subscription Goal Oversubscription Acceptance Oversubscription Allocation Issue Price Official currency or any other crypto- assets determining the issue price Subscription fee Offer Price Determination Method Total Number of Offered/Traded Crypto- Assets Targeted Holders Holder restrictions Reimbursement Notice Refund Mechanism Refund Timeline Offer Phases Early Purchase Discount Time-limited offer Subscription period beginning Subscription period end Safeguarding Arrangements for Offered Funds/Crypto-Assets Payment Methods for Crypto-Asset Purchase Value Transfer Methods for Reimbursement Right of Withdrawal Transfer of Purchased Crypto-Assets Transfer Time Schedule Purchaser's Technical Requirements Crypto-asset service provider (CASP) name CASP identifier Placement form Trading Platforms name Trading Platforms Market Identifier Code (MIC) Trading Platforms Access Involved costs Offer Expenses Conflicts of Interest Applicable law Competent court Part F - Information about the crypto-assets Crypto-Asset Type

		Crypto-Asset Functionality Planned Application 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 Type of white paper The type of submission Crypto-Asset Characteristics Commercial name or trading name Website of the issuer Starting date of offer to the public or admission to trading Publication date Any other services provided by the issuer Identifier of operator of the trading platform Language or languages of the white paper 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 Functionally Fungible Group Digital Token Identifier, where available Voluntary data flag Personal data flag LEI eligibility Home Member State Host Member States Part G - Information on the rights and obligations attached to the crypto-assets Purchaser Rights and Obligations Exercise of Rights and obligations Conditions for modifications of rights and obligations Future Public Offers Issuer Retained Crypto-Assets Utility Token Classification Key Features of Goods/Services of Utility Tokens Utility Tokens Redemption Non-Trading request Crypto-Assets purchase or sale modalities Crypto-Assets Transfer Restrictions Supply Adjustment Protocols Supply Adjustment Mechanisms Token Value Protection Schemes Token Value Protection Schemes Description Compensation Schemes

		Compensation Schemes Description Applicable law Competent court Part H – Information on the underlying technology Distributed ledger technology Protocols and technical standards Technology Used Consensus Mechanism Incentive Mechanisms and Applicable Fees Use of Distributed Ledger Technology DLT Functionality Description Audit Audit outcome Part I – Information on risks Offer-Related Risks Issuer-Related Risks Crypto-Assets-related Risks Project Implementation-Related Risks Technology-Related Risks Mitigation measures Part J – Information on the sustainability indicators in relation to adverse impact on the climate and other environment-related adverse impacts Name Relevant legal entity identifier Name of the crypto-asset Consensus Mechanism Incentive Mechanisms and Applicable Fees Beginning of the Period to which the Disclosed Information Relates End of the Period to which the Disclosed Information Relates Mandatory key indicator on energy consumption Energy Consumption Sources and methodologies Energy Consumption Sources and Methodologies Supplementary key indicators on energy and GHG emissions Renewable energy consumption Energy intensity Scope 1 DLT GHG emissions – Controlled Scope 2 DLT GHG emissions – Purchased GHG intensity Sources and methodologies Key energy sources and methodologies Key GHG sources and methodologies
1	**Date of notification**	2025/10/19

2	**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.
3	**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.
4	**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.
5	**Statement in accordance with Article 6(5), point (d) of Regulation (EU) 2023/1114**	FALSE
6	**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		
7	**Warning in accordance with Article 6(7), second subparagraph of Regulation (EU) 2023/1114**	Warning This summary should be read as an introduction to the crypto-asset white paper. The prospective holder should base any decision to purchase this crypto-asset on the content of the crypto- asset white paper as a whole and not on the summary alone. The offer to the public of this crypto-asset does not constitute an offer or solicitation to purchase financial instruments and any such offer or solicitation can be made only by means of a prospectus or other offer documents pursuant to the applicable national law. This crypto-asset white paper does not constitute a prospectus as referred to in Regulation (EU) 2017/1129 of the European

		Parliament and of the Council (36) or any other offer document pursuant to Union or national law.
8	**Characteristics of the crypto-asset**	STEEM (the "***Token***") is the native token of the Steem blockchain (the "***Network***"). The Token was developed as the Network's native token for locking, rewards, and voting purposes within the Network. The Network relies on a modified version of a Delegated Proof of Stake ("***DPoS***") consensus mechanism, in which a set of 21 witnesses are in charge of validating transactions and creating new blocks. Transactions in the Network are free, but they consume Bandwidth. Each Network account has an assigned amount of Bandwidth per week, which can only be increased by locking the Token. The Token is distributed based on the Network's "Proof-of-Brain" mechanism, where content creators are rewarded based on community evaluation, from content curators, of their contributions. Token holders can lock their Tokens within the Network in exchange for Steem Power ("***SP***"), a non-transferable token that represents their locked Tokens. SP holders are entitled to voting rights for witnesses who validate transactions and create blocks, voting power for content evaluation within Network applications, increasing their Bandwidth amount, and voting authority on DAO proposals regarding project funding. Unlocking the Token involves a four-week waiting period. The Token relies on an inflationary model where newly created Tokens are allocated as follows: 65% to the reward pool for content creators and curators, 15% to SP holders as rewards, 10% to the Steem Proposal System ("***SPS***") for community-approved projects, and 10% to witnesses for their validation work. The Network also features a stablecoin, known as Steem Blockchain Dollars ("***SBD***"), which is emitted and distributed by the Network. To keep it pegged to the US dollar, the Network keeps the debt ratio of SBD below 10% of the Token's market cap. SBD holders can convert their token to the Token through an on-chain mechanism that involves waiting three and a half days. Any modifications to the Token's characteristics, rights, or obligations are implemented through hardfork upgrades managed by the Network's witnesses. Changes to the token

		mechanics and/or the protocol features are communicated through the Network's official channels.
09		Not applicable
10	**Key information about the offer to the public or admission to trading**	Steemit Ltd (the "***Person Seeking Admission to Trading***") is seeking the admission of the Token to trading on multiple EU regulated trading platforms (the "***Exchanges***"). The listing price will be the same as the existing publicly traded Token price across other centralised trading platforms where the Token is currently listed.
Part A - Information about the offeror or the person seeking admission to trading		
A.1	**Name**	Steemit Ltd.
A.2	**Legal form**	IBC Company Limited by Shares
A.3	**Registered address**	F20, 1st Floor, Eden Plaza, Eden Island, Seychelles
A.4	**Head office**	F20, 1st Floor, Eden Plaza, Eden Island, Seychelles
A.5	**Registration Date**	2020/01/17
A.6	**Legal entity identifier**	Not available
A.7	**Another identifier required pursuant to applicable national law**	218180
A.8	**Contact telephone number**	17624223389
A.9	**E-mail address**	contact@steem.com
A.10	**Response Time (Days)**	Within 48 hours
A.11	**Parent Company**	The Person Seeking Admission to Trading has no parent company.
A.12	**Members of the Management body**	**Yiying Jiang** Director F20, 1st Floor, Eden Plaza, Eden Island, Seychelles contact@steem.com
A.13	**Business Activity**	Develops and maintains internal blockchain infrastructure to support token operations.
A.14	**Parent Company Business Activity**	Not applicable
A.15	**Newly Established**	FALSE
A.16	**Financial condition for the past three years**	For the past 3 years, Steemit Ltd. has operated as an internal blockchain infrastructure entity, supporting token-related operations, validator maintenance, and smart contract deployment within the group. The entity does not engage in public-facing or commercial activities and has not generated revenue since incorporation. This review provides a fair and balanced assessment of the development, performance, and financial position of Steemit

		Ltd. from the date of registration to the latest available interim period, in line with the size and operational scope of the entity. The entity has been fully funded through capital contributions from affiliated individuals and/or entities. These internal contributions have been sufficient to cover all operating expenditures to date, which primarily relate to infrastructure costs, blockchain deployment, professional services (e.g. legal, audit, and regulatory), and administrative support. No third-party financing or external debt instruments have been used. The company has incurred regular operating costs since incorporation and has maintained adequate liquidity throughout the period to support its activities. There have been no unusual, infrequent, or exceptional events materially affecting its income or financial condition during this time. At present, Steemit Ltd. does not have any confirmed financial projections or plans to begin generating income. The entity's role continues to be strictly internal and infrastructure-focused. Should this change in the future, relevant financial forecasts and disclosures will be updated accordingly. The entity does not report non-financial Key Performance Indicators (KPIs), as it does not operate in external markets and has no user-facing, customer, or product engagement metrics relevant to its function. Where available, this assessment may be supplemented with references to internal financial statements, although the nature and scale of the entity do not currently require standalone statutory reporting.
A.17	**Financial condition since registration**	Not applicable
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**	FALSE
B.2	**Name**	Not applicable
B.3	**Legal form**	Not applicable
B.4	**Registered address**	Not applicable
B.5	**Head office**	Not applicable
B.6	**Registration Date**	Not applicable
B.7	**Legal entity identifier**	Not applicable

B.8	**Another identifier required pursuant to applicable national law**	Not applicable
B.9	**Parent Company**	Not applicable
B.10	**Members of the Management body**	Not applicable
B.11	**Business Activity**	Not applicable
B.12	**Parent Company Business Activity**	Not applicable
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**	Not applicable
C.2	**Legal form**	Not applicable
C.3	**Registered address**	Not applicable
C.4	**Head office**	Not applicable
C.5	**Registration Date**	Not applicable
C.6	**Legal entity identifier of the operator of the trading platform**	Not applicable
C.7	**Another identifier required pursuant to applicable national law**	Not applicable
C.8	**Parent Company**	Not applicable
C.9	**Reason for Crypto-Asset White Paper Preparation**	Not applicable
C.10	**Members of the Management body**	Not applicable
C.11	**Operator Business Activity**	Not applicable
C.12	**Parent Company Business Activity**	Not applicable
C.13	**Other persons drawing up the crypto- asset white paper according to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114**	Not applicable

C.14	**Reason for drawing the white paper by persons referred to in Article 6(1), second subparagraph, of Regulation (EU) 2023/1114**	Not applicable
Part D - Information about the crypto-asset project		
D.1	**Crypto-asset project name**	Steem
D.2	**Crypto-assets name**	Steem Token
D.3	**Abbreviation**	STEEM
D.4	**Crypto-asset project description**	The Network is a Layer 1 ("***L1***") blockchain designed for social purposes, such as creating and growing communities, and rewarding those who create content within applications deployed on the Network. Originally, it was created as a Proof of Work blockchain, but then it transitioned to a DPoS consensus mechanism. This transition involved replacing miners with witnesses, who are in charge of validating transactions and creating Network blocks. As a blockchain focused on social purposes, the Network has developed a concept known as "Proof-of-Brain" to distribute its incentives. Therefore, to distribute the Token as rewards to content creators, the Network relies on its own users since their votes determine how rewards are distributed. The Network is designed to host applications that require a high number of transactions per second, recreating Web2 social applications like Reddit. Transactions in the Network are free, but they consume Bandwidth. Each account has a determined amount of Bandwidth per week, which can only be increased by locking the Token. As a DPoS blockchain, the Network relies on a set of 20 elected witnesses who are in charge of producing blocks and validating transactions, plus an extra witness who acts as support. In exchange for validating transactions and creating the Network blocks, they are compensated with 15% of the Token's emissions. Witnesses are selected by SP holders. SP holders play a central role in the "Proof-of-Brain" model, since the amount of rewards that content creators receive depends on the amount of SP held by those who voted for

		them. In this context, 65% of the Token emissions are allocated to the reward pool, from which rewards for content creators and those who voted for them, SP holders known as curators, are distributed. Additionally, SP holders are rewarded with 15% of the Token's emissions. SP holders can also vote on SPS proposals, funded by the DAO account. To this end, the DAO account is funded with 10% of the Token emissions. Through SPS proposals, users can request funds to develop applications and ideas to benefit the Network. The Network also features SBD, the official stablecoin of the Network, which is emitted and distributed by the Network. For example, content creators receive 50% of their rewards in SBD. Additionally, SBD holders can convert their SBD to the Token through an on-chain mechanism that involves a three-and-a-half-day waiting period. Lastly, the Network has developed a framework known as the Smart Media Tokens ("***SMT***"). With this framework, users can launch tokens on the Network, which can be integrated into different applications to create incentives for user participation and community growth. The SMT tokens have out-of-the-box functionalities similar to the ones held by the Token, but they are customisable.
D.5	**Details of all natural or legal persons involved in the implementation of the crypto-asset project**	**Elizabeth Powell** Managing Director at Steemit Ltd F20, 1st Floor, Eden Plaza, Eden Island, Seychelles Marketing and advertising professional with 20+ years experience with B2B and B2C experience, including: Retail, QSR, Health & Beauty, Healthcare, Automotive, Insurance, Real Estate, Performing Arts, Travel & Hospitality, Education, Oil & Gas, Online Dating and many non-profits.
D.6	**Utility Token Classification**	FALSE
D.7	**Key Features of Goods/Services for Utility Token Projects**	Not applicable
D.8	**Plans for the token**	The Token was launched on March 24, 2016, after the Network was officially announced on Bitcointalk.org. Initially, the Network relied on a Proof of Work ("***PoW***") consensus mechanism. The Token's initial supply consisted of 0 Tokens, and Tokens were created at a rate of 40 Tokens per minute to miners and 40 Tokens per minute allocated to the reward pools.

		The Network then transitioned from PoW to DPoS consensus mechanism, replacing miners with witnesses. With the Network's 16th hardfork in December 2016, the current token distribution model was established, setting an annual inflation rate of 9.5%. The inflation rate decreases by 0.01% every 250,000 blocks, which adds up to approximately 0.5% per year, until reaching 0.95%. Another important milestone for the Network arrived with Hardfork 21 in August 2019, which introduced the SPS. From then, 10% of the annual Token inflation is allocated to a dedicated DAO account. Through SPS, users can request ongoing funding for projects that benefit the Network. Looking ahead, the Network continues to develop and push the adoption of the SMT framework, inviting content creators, curators, developers, and entrepreneurs to join the Network.
D.9	**Resource Allocation**	Not applicable
D.10	**Planned Use of Collected Funds or Crypto-Assets**	Not applicable
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**	Admission to trading of the Token is being sought on multiple EU Exchanges with the aim to facilitate the acquisition of the Token for governance participation and usage of the Network.
E.3	**Fundraising Target**	Not applicable
E.4	**Minimum Subscription Goals**	Not applicable
E.5	**Maximum Subscription Goal**	Not applicable
E.6	**Oversubscription Acceptance**	FALSE
E.7	**Oversubscription Allocation**	Not applicable
E.8	**Issue Price**	Not applicable
E.9	**Official currency or any other crypto- assets determining the issue price**	Not applicable
E.10	**Subscription fee**	Not applicable
E.11	**Offer Price Determination Method**	Not applicable

E.12	**Total Number of Offered/Traded Crypto-Assets**	Not applicable
E.13	**Targeted Holders**	ALL
E.14	**Holder restrictions**	The purchase of the Token from EU-regulated Exchanges will be available to all users of such Exchanges. Most trading and exchange services offered by Exchanges are open to retail holders, and may be subject to the compliance requirements of the respective Exchange. The Exchanges may impose restrictions on holders of Tokens on their respective Exchanges, in accordance with applicable laws and internal policies.
E.15	**Reimbursement Notice**	Not applicable
E.16	**Refund Mechanism**	Not applicable
E.17	**Refund Timeline**	Not applicable
E.18	**Offer Phases**	Not applicable
E.19	**Early Purchase Discount**	Not applicable
E.20	**Time-limited offer**	FALSE
E.21	**Subscription period beginning**	Not applicable
E.22	**Subscription period end**	Not applicable
E.23	**Safeguarding Arrangements for Offered Funds/Crypto-Assets**	Not applicable
E.24	**Payment Methods for Crypto-Asset Purchase**	Not applicable
E.25	**Value Transfer Methods for Reimbursement**	Not applicable
E.26	**Right of Withdrawal**	Not applicable
E.27	**Transfer of Purchased Crypto-Assets**	Not applicable
E.28	**Transfer Time Schedule**	Not applicable
E.29	**Purchaser's Technical Requirements**	Technical requirements will be specified by the exchange and may include the following: 1. A compatible digital wallet or account on supported exchanges; 2. Internet access; 3. A device (computer or mobile) to manage a digital wallet/private key and/or account on an exchange to carry out transactions

E.30	**Crypto-asset service provider (CASP) name**	Not applicable
E.31	**CASP identifier**	Not applicable
E.32	**Placement form**	NTAV
E.33	**Trading Platforms name**	• OKX; • Kraken;
E.34	**Trading Platforms Market Identifier Code (MIC)**	Not applicable
E.35	**Trading Platforms Access**	The Exchanges are accessible via their respective websites.
E.36	**Involved costs**	The use of services offered by Exchanges may involve costs, including transaction fees, withdrawal fees, and other charges. These costs are determined and set by the respective Exchanges and are not controlled, influenced, or governed by the Person Seeking Admission to Trading. Consequently, any changes to fee structures or the introduction of new costs are solely at the discretion of these platforms.
E.37	**Offer Expenses**	Not applicable
E.38	**Conflicts of Interest**	No known conflicts of interest.
E.39	**Applicable law**	Not applicable
E.40	**Competent court**	Not applicable
Part F - Information about the crypto-assets		
F.1	**Crypto-Asset Type**	Crypto-asset other than an asset-referenced token or e-money token
F.2	**Crypto-Asset Functionality**	According to the article 3(1)(5) of MiCA, a crypto-asset is a digital representation of a value or of a right that is able to be transferred and stored electronically using distributed ledger technology or similar technology. As reminded by the European Banking Authority ("***EBA***"), the term 'right' should be interpreted broadly in accordance with recital (2) of MiCA. The Token qualifies as a crypto-asset within the meaning of MiCA, as it a digital representation of the right to access the Network and participate in the Network's governance. The Token can be transferred and stored using the distributed ledger technology ("***DLT***"). The Token facilitates Token holders' interaction with the Network. The Token gives its holders the following rights (and has the following features): • **Locking**: Token holders can lock their Tokens within the Network. In exchange, they receive SP, a non-transferable

		token that represents their locked Tokens. When unlocking their Tokens, users must wait 4 weeks, and their Tokens are linearly unlocked with one unlock at the end of each week. • **Bandwidth Increasing**: Transactions in the Network are free, but they consume Bandwidth. Each Network account has a determined amount of Bandwidth per week, which can only be increased by locking the Token. • **Voting**: SP holders can vote for witnesses to help them be among the first 21, who are in charge of validating the Network's transactions and creating new blocks. Additionally, SP holders can vote for content in the Network's applications, receiving curation rewards in exchange, and vote on SPS proposals regarding whether to fund projects that request funding from the DAO account. • **Content Creation Rewards**: Content creators are rewarded with the Token, sourced from the reward pool, based on the amount of SP held by those who upvote their content. Content creators receive 50% of their rewards in SBD and 50% in SP. • **Curation Rewards**: SP holders who participate as curators by upvoting content creators' content are rewarded with the Token from the reward pool. • **Block Rewards**: Witnesses are compensated with the Token for validating transactions and creating new blocks. • **Rewards**: SP holders are rewarded with the Token based on the amount of SP they hold. • **Revenue Sharing**: Application developers can earn part of the rewards generated by their users' content if they rely on the reward-sharing feature, automatically receiving a percentage of Token rewards. • **SBD Conversions**: SBD holders can convert their SBD to the Token through an on-chain mechanism that involves a waiting period of 3 and a half days.
F.3	**Planned Application of Functionalities**	Each of the functionalities mentioned in Section F.2 is already available.
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**	The Token is the native token of the Network. The Token was developed as the Network's native token for locking, rewards, and voting purposes within the Network. The Network relies on a modified version of a DPoS consensus mechanism, in which a

		set of 21 witnesses are in charge of validating transactions and creating new blocks. Transactions in the Network are free, but they consume Bandwidth. Each Network account has an assigned amount of Bandwidth per week, which can only be increased by locking the Token. The Token is distributed based on the Network's "Proof-of-Brain" mechanism, where content creators are rewarded based on community evaluation, from content curators, of their contributions. Token holders can lock their Tokens within the Network in exchange for SP, a non-transferable token that represents their locked Tokens. SP holders are entitled to voting rights for witnesses who validate transactions and create blocks, voting power for content evaluation within Network applications, increasing their Bandwidth amount, and voting authority on DAO proposals regarding project funding. Unlocking the Token involves a four-week waiting period. The Token relies on an inflationary model where newly created Tokens are allocated as follows: 65% to the reward pool for content creators and curators, 15% to SP holders as rewards, 10% to the SPS for community-approved projects, and 10% to witnesses for their validation work. The Network also features a stablecoin, known as SBD, which is emitted and distributed by the Network. To keep it pegged to the US dollar, the Network keeps the debt ratio of SBD below 10% of the Token's market cap. SBD holders can convert their token to the Token through an on-chain mechanism that involves waiting three and a half days. Any modifications to the Token's characteristics, rights, or obligations are implemented through hardfork upgrades managed by the Network's witnesses. Changes to the token mechanics and/or the protocol features are communicated through the Network's official channels.
F.7	**Commercial name or trading name**	STEEM
F.8	**Website of the issuer**	https://steem.com/
F.9	**Starting date of offer to the public or admission to trading**	2025/11/17
F.10	**Publication date**	2025/11/15

F.11	**Any other services provided by the issuer**	Please refer to Section A.13.
F.12	**Identifier of operator of the trading platform**	Not applicable
F.13	**Language or languages of the white paper**	English
F.14	**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**	STEEM
F.15	**Functionally Fungible Group Digital Token Identifier, where available**	Not applicable
F.16	**Voluntary data flag**	FALSE
F.17	**Personal data flag**	TRUE
F.18	**LEI eligibility**	TRUE
F.19	**Home Member State**	Malta
F.20	**Host Member States**	The admission to trading of the Token is passported in the following countries: • Austria • Belgium • Bulgaria • Croatia • Cyprus • Czech • Germany • Denmark • Estonia • Spain • Finland • France • Greece • Hungary • Iceland • Ireland • Italy • Latvia • Liechtenstein • Lithuania

		• Luxembourg • Netherlands • Norway • Poland • Portugal • Romania • Slovakia • Slovenia • Sweden
Part G - Information on the rights and obligations attached to the crypto-assets		
G.1	**Purchaser Rights and Obligations**	The Token gives its holders the following rights (and has the following features): • **Locking**: Token holders can lock their Tokens within the Network. In exchange, they receive SP, a non-transferable token that represents their locked Tokens. When unlocking their Tokens, users must wait 4 weeks. During that period, their Tokens are linearly unlocked at the end of each week. • **Bandwidth Increasing**: Transactions in the Network are free, but they consume Bandwidth. Each Network account has a determined amount of Bandwidth per week, related to the amount of SP they held. Therefore, the only way to increase Bandwidth is by locking the Token. • **Voting**: Token holders who lock their Tokens receive SP in exchange, which entitles them to vote for witnesses and help them be among the first 21, who are in charge of validating the Network's transactions and creating new blocks. Additionally, they can vote for content in the Network's applications, receiving curation rewards in exchange, and vote on SPS proposals regarding whether to fund projects that request funding from the DAO account. • **Curation Rewards**: Token holders who lock their Tokens and participate as curators by upvoting content creators' content are rewarded with the Token sourced from the reward pool. • **SP Rewards**: Token holders who lock their Tokens are rewarded with the Token based on the amount of Tokens they lock.
G.2	**Exercise of Rights and obligations**	The rights outlined in Section G.1 may be exercised through the following actions: • **Locking**: Token holders must lock their Tokens within the Network to exercise their locking rights.

		• **Bandwidth Increasing**: To exercise their right to increase their Bandwidth, Token holders must lock their Tokens within the Network. • **Voting**: To exercise their voting rights, Token holders must lock their Tokens within the Network. Once they lock their Tokens, they can vote for SPS proposals and witnesses through the Steemit wallet interface. To upvote or downvote content creators' content, they have to do it through the Network's applications interfaces. • **Curation Rewards**: To exercise their right to receive curation rewards, Token holders must lock their Tokens and upvote content creators' content through the Network's application interfaces. • **SP Rewards**: To exercise their right to receive rewards, Token holders must lock their Tokens within the Network.
G.3	**Conditions for modifications of rights and obligations**	Any changes to the Token's rights, obligations, or features will be implemented by the Network's witnesses through hardforks. Any modification will be communicated to the community through the Network's official channels.
G.4	**Future Public Offers**	Not applicable
G.5	**Issuer Retained Crypto-Assets**	Not applicable
G.6	**Utility Token Classification**	FALSE
G.7	**Key Features of Goods/Services of Utility Tokens**	Not applicable
G.8	**Utility Tokens Redemption**	Not applicable
G.9	**Non-Trading request**	TRUE
G.10	**Crypto-Assets purchase or sale modalities**	Not applicable
G.11	**Crypto-Assets Transfer Restrictions**	The Exchanges may impose restrictions on holders of Tokens on their respective Exchanges, in accordance with applicable laws and internal policies. Token holders who acquire the Token through 'private sales' are subject to restrictions as per the terms of sale.
G.12	**Supply Adjustment Protocols**	FALSE
G.13	**Supply Adjustment Mechanisms**	The Token has a dynamic supply since new Tokens are emitted with each new block of the Network, as block rewards, currently consisting of 65% of new emitted Tokens allocated to

		the rewards pool, for content creators and curators' rewards, 15% to compensate witnesses, 15% to reward SP holders, and 10% allocated to the DAO account to fund SPS. Nevertheless, this mechanism is not related to changes in the Token's demand.
G.14	**Token Value Protection Schemes**	FALSE
G.15	**Token Value Protection Schemes Description**	Not applicable
G.16	**Compensation Schemes**	FALSE
G.17	**Compensation Schemes Description**	Not applicable
G.18	**Applicable law**	Subject to mandatory applicable law, any and all disputes or claims arising out of, or in connection with, this whitepaper and/ or the Token, including the validity, invalidity, breach or termination thereof, shall be governed by, construed and enforced exclusively in accordance with the laws of the Republic of Seychelles
G.19	**Competent court**	Subject to mandatory applicable law, any and all disputes or claims arising out of, or in connection with, this whitepaper and/ or the Token, including the validity, invalidity, breach or termination thereof, shall be subject to the exclusive jurisdiction of the courts in the Republic of Seychelles.
Part H – Information on the underlying technology		
H.1	**Distributed ledger technology**	The Token has been launched on the Network.
H.2	**Protocols and technical standards**	The Token has been launched on the Network as its native token.
H.3	**Technology Used**	Since the Token was launched as the Network's native token, users can manage the Token through their own non-custodial wallet software provided by third parties or by directly interacting with the token's smart contract through a third-party API.
H.4	**Consensus Mechanism**	The Token was launched on the Network, which relies on a modified version of a DPoS consensus mechanism. To participate in the Network's consensus mechanism, users must become witnesses and receive votes from SP holders. The Network relies on a set of 20 elected witnesses who are in charge of producing blocks and validating transactions, plus an extra witness who acts as support in case one of the main witnesses fails. Witnesses are selected by SP holders through their votes, and the 21 active witnesses are randomly selected every round to produce the next Network block.

		Any witness who misses a block and hasn't produced blocks in the last 24 hours will be disabled until they update their block signing key. The Network generates a new block every 3 seconds with minimal computational load, allowing the blockchain to offer a high number of transactions per second when compared with industry standards. Lastly, changes to the Network are implemented through hardforks that are managed by the 21 most voted witnesses.
H.5	**Incentive Mechanisms and Applicable Fees**	In exchange for validating transactions and creating new blocks, witnesses are compensated with the Token, emitted as block rewards. Block rewards consist of 10% of the Tokens issued with each new block. The 21 witnesses that received the most votes from SP holders are the ones entitled to validate transactions and create the Network blocks. The Network does not charge transaction fees; instead, it relies on Bandwidth to prevent spam and keep the Network within its performance limits. Each user account has a determined amount of Bandwidth per week. When users perform blockchain operations such as token transfers, posting content, and voting, they will consume a portion of their Bandwidth. If users spend all their Bandwidth, they must wait for it to recharge before performing transactions. The amount of Bandwidth an account is allowed is directly proportional to the amount of SP a user has. Therefore, users can increase their Bandwidth allowance by locking additional Tokens. Bandwidth limits adjust based on network usage, so users have higher Bandwidth allowances when network usage is low. This approach eliminates the need to charge transaction fees while maintaining network security and preventing spam attacks.
H.6	**Use of Distributed Ledger Technology**	FALSE
H.7	**DLT Functionality Description**	Not applicable
H.8	**Audit**	FALSE
H.9	**Audit outcome**	Not applicable
Part I – Information on risks		
I.1	**Offer-Related Risks**	The Person Seeking Admission to Trading neither operates, controls, oversees, nor manages the functioning of the Exchanges where the Token will be admitted to trading. Additionally, the Token's underlying protocol may evolve due to ongoing technical, regulatory, and industry developments. Unforeseen risks may arise, and new challenges or

		opportunities may necessitate changes in the Network's strategies, goals, and structure. The risks outlined below highlight regulatory uncertainty, liquidity limitations, governance risks, network centralisation concerns, security vulnerabilities, and potential adjustments to fees or token supply that could impact the offer and trading of the Token. • **Regulatory Compliance Risks**: Although the Token is designed to comply with existing regulations (such as MiCA), evolving regulatory landscapes could impact its classification, trading status, or market/ community acceptance. Changes in regulatory requirements may necessitate modifications to the Network's operation, structure, or governance. Token holders must ensure compliance with local laws, as regulatory treatment of crypto-assets varies across jurisdictions. • **Market Volatility**: The Token is subject to extreme price fluctuations, influenced by market speculation, investor sentiment, and broader industry trends. External factors, such as regulatory announcements or technological developments, may further contribute to volatility, potentially leading to financial losses for holders. • **Liquidity Risks**: The ability to buy, sell or otherwise transact Tokens depends on activity on decentralised exchanges ("***DEXs***") and, if applicable, centralised exchanges ("***CEXs***"). Limited liquidity may result in difficulties executing large trades without significant price impact, increasing the risk of loss. • **Risk of Trading Platforms**: When Token holders trade on Exchanges, the Person Seeking Admission to Trading does not act as a contractual party to these transactions. All legal relationships regarding these trading platforms are subject to their respective terms and conditions, with no responsibility assumed by the Person Seeking Admission to Trading for their operations, services, or outcomes. • **Risk of Delisting**: There is no guarantee that the Token will remain listed on any exchange. Delisting could significantly hinder the ability to trade Tokens, reducing liquidity and market value. • **Risk of Bankruptcy**: The Exchanges or trading platforms where the Token is listed may become insolvent or cease operations, potentially resulting in a loss of access to funds or Tokens.

		• **Blockchain and Smart Contract Dependency**: The Token relies entirely on its blockchain infrastructure. Any network downtime, congestion, security vulnerabilities, or smart contract failures could negatively impact its functionality, accessibility, or security. Additionally, the Network may initially operate under a centralised or permissioned model, where specific providers or node operators manage the network. This structure presents centralisation risks, including the potential for censorship or data monetisation. • **Operational Risks**: Risks associated with the Token issuer/offeror's internal processes, personnel, and technologies may impact the ability to manage the Token's operations effectively. Failures in operational integrity could lead to disruptions, financial losses, or reputational damage. • **Financial Risks**: The Token issuer/offeror may face financial risks, including liquidity shortages, credit risks, or market fluctuations, which could affect its ability to continue operations, meet obligations, or sustain the stability and value of the Token. • **Legal Risks**: Uncertainties in legal frameworks, regulatory changes, potential lawsuits, or adverse legal rulings could pose significant risks, affecting the legality, usability, or value of the Token. • **Fraud and Mismanagement Risks**: The risk of fraudulent activity or mismanagement within the Token issuer/offeror's operations may impact the credibility of the project and the usability or value of the Token. • **Reputational Risks**: Negative publicity – whether due to operational failures, security breaches, or associations with illicit activities – could damage the Token issuer/offeror's reputation and, by extension, impact the value and acceptance of the Token. • **Technology Management Risks**: Inadequate management of technological updates or failure to keep pace with advancements may result in security vulnerabilities, inefficiencies, or obsolescence of the Token and its supporting infrastructure. • **Dependency on Key Individuals**: The success of the Token and its ecosystem may be highly dependent on key individuals. Loss or changes in project leadership could lead to operational disruptions, a loss of trust, or potential project failure.

		• **Conflicts of Interest**: Misalignment of interests between the Token issuer/offeror and Token holders may lead to governance decisions that are not in the best interests of the community, potentially affecting the value of the Token or damaging the credibility of the project. • **Counterparty Risks**: The Token issuer/offeror's reliance on external partners, service providers, and collaborators introduces risks related to non-fulfilment of obligations, which may affect the Token's operations, liquidity, or overall ecosystem stability. • **Industry Competition Risks**: The Token issuer/offeror faces competition from other projects, including larger and well-funded ventures that may attract more users and liquidity, potentially diminishing the viability of the Token. • **Investor Vesting Risks**: While Tokens allocated to the team and other stakeholders may be subject to a vesting schedule to prevent "rug pulls" and conflicts of interest, the unlocking of Tokens over time could affect supply and demand trends and liquidity. • **Speculative Nature of the Token**: Other than as stated herein with respect to the rights, functions, governance, staking, and fee-payment, the Token has no inherent utility beyond market sentiment and community-driven interest. Its value is highly speculative and subject to fluctuations based on external perceptions. • **Unanticipated Risks**: There may be additional risks that cannot be foreseen. Some risks may materialise as unexpected variations or combinations of the factors discussed in this section.
I.2	**Issuer-Related Risks**	Not applicable, as the Issuer is the same as the Person Seeking the Admission of the Token to Trading.
I.3	**Crypto-Assets-related Risks**	• **Market Volatility Risks**: The Token's value is highly volatile and may fluctuate due to market speculation, investor sentiment, regulatory developments, and technological advancements. External factors, such as shifting trends in the crypto industry, changing demand for blockchain services, or macroeconomic conditions, could contribute to extreme price fluctuations, potentially leading to total depreciation. • **Speculative Nature**: No assurances of future value, performance, or rewards are made regarding the Token. Other than as stated herein with respect to the rights, functions, governance, staking, and fee-payment, the Token has no inherent or guaranteed utility beyond its role in the

		Network, and its valuation depends entirely on user adoption, demand, and community engagement. If adoption of the Network fails to grow as expected, the Token's value may be significantly impacted. • **Liquidity Risks**: The ability to trade the Token depends on the level of activity on DEXs and, where applicable, CEXs. Low trading volume may result in difficulties executing large transactions without significant price impact. Limited demand for the Token or the underlying protocol may further reduce liquidity, making it difficult to acquire, sell or otherwise transact with the Token. • **Adoption and Network Demand Risks**: The long-term success of the Token is dependent on widespread adoption of the Network. Adoption is influenced by various external factors, including user demand, competitive economic conditions, and organic community-driven expansion. The Person Seeking Admission to Trading has no control over the pace of adoption, and there is no guarantee that the Network will gain sufficient traction to sustain its economic model. If demand is too low, obtaining services through the Network may be difficult, while an inadequate supply may lead to delays in accessing services. • **Blockchain Dependency Risks**: The Token operates exclusively on its underlying blockchain network. Any disruptions, such as network congestion, downtime, or security vulnerabilities, could impact the ability to transfer, store, or trade the Token. Changes to blockchain infrastructure, governance, or transaction fees may also influence the Token's usability and cost-effectiveness. • **Transaction Costs:** While blockchain fees are generally low, network congestion, high demand, or changes in blockchain fee structures may increase transaction costs, potentially reducing the economic viability of using the Token within the Network. • **<u>Security Risks</u>**: ○ ***Smart Contract Vulnerabilities***: Despite security audits and best practices, unforeseen vulnerabilities in smart contracts could lead to security breaches, impacting Token security or functionality. ○ ***Private Key Management***: Token holders are solely responsible for safeguarding their private keys and recovery phrases. Loss of wallet credentials will result in the permanent loss of Tokens, as blockchain transactions are irreversible.

		○ **Scam and Fraud Risks**: Token holders are exposed to risks associated with scams, phishing attacks, fake giveaways, impersonation of the Token issuer/offeror or its team, counterfeit Tokens, and fraudulent airdrops. Engaging with unverified third-party platforms or unofficial communications increases the risk of fraud. ○ **Community and Narrative Risks**: The Token's success is closely tied to community interest and the broader crypto narrative. Macroeconomic trends, emerging competitors, or declining community engagement may negatively impact the Token's perceived value and adoption. • **<u>Regulatory and Compliance Risks</u>**: ○ ***Evolving Legal Frameworks***: Regulations governing crypto-assets differ across jurisdictions and are subject to change. New legal requirements may impact the Token's classification, availability, or functionality. ○ ***Jurisdictional Restrictions***: Some jurisdictions may impose restrictions or prohibitions on the trading or use of the Token, limiting its accessibility for certain users. ○ ***Regulatory Harmonisation Risks***: A lack of global regulatory alignment may create uncertainty, with some authorities potentially classifying the Token as a security or financial instrument, leading to increased compliance costs and legal obligations. ○ ***Regulatory Enforcement Risks***: Government agencies may take enforcement actions against the Token issuer/offeror if the Token is deemed an unregistered security or if other financial laws are found to have been violated. Such actions could negatively impact the Token's availability, appeal, and value. • **Anti-Money Laundering ("*AML*") & Counter-Terrorism Financing ("*CTF*") Risks**: Crypto transactions may be scrutinised for potential links to illicit activities. Authorities may take action against wallets or platforms suspected of facilitating money laundering or terrorist financing, affecting the ability of Token holders to use or trade their assets. • **Taxation Risks**: The tax treatment of the Token varies by jurisdiction, and Token holders are solely responsible for understanding and complying with applicable tax laws. Any appreciation, conversion, or sale of the Token may trigger tax obligations that differ depending on the regulatory environment.

		• **Team Vesting and Token Release Risks**: Tokens allocated to the team and other stakeholders may be subject to a vesting and unlock schedule. When these Tokens are vested, unlocked, and released into circulation, they may affect demand trends and liquidity. • **Technological Obsolescence Risks**: The blockchain and crypto industries evolve rapidly. The emergence of new technologies, changes in market demand, or advancements in competing protocols could render the Token or its underlying blockchain infrastructure less competitive, reducing adoption and utility. • **Software Weakness Risks**: The Token's infrastructure relies on relatively new blockchain technologies, which may contain undiscovered bugs, vulnerabilities, or inefficiencies. There is no guarantee that the process of transacting, storing, or interacting with the Token will be uninterrupted or error-free. • **Unanticipated Risks**: Beyond the risks outlined above, additional unforeseen risks may emerge due to changes in regulatory, technological, or macroeconomic conditions, potentially affecting the Token's security, functionality, or value.

I.4	**Project Implementation-Related Risks**	The Person Seeking Admission to Trading neither operates, controls, oversees, nor manages the technology underlying the Network. While efforts are made to ensure security and stability, blockchain-based technologies are still evolving, and various risks exist. Additionally, the success and sustainability of the project rely on various external factors, including macroeconomic conditions, regulatory developments, and technological advancements.
		
		• **<u>Technical Development Risks</u>**:
		  ○ ***Smart Contract Issues***: Despite robust security measures, unforeseen vulnerabilities or bugs in the smart contracts could disrupt Token distribution, refunds, or vesting mechanisms.
		  ○ ***Blockchain Dependency***: The Token operates exclusively on its underlying blockchain. Any network congestion, downtime, or security breaches could impact the project's implementation and functionality.
		  ○ ***Risk of Security Weaknesses in Core Infrastructure***: The project relies on open-source software, which may be modified by third parties not directly affiliated with the Issuer. Weaknesses or bugs introduced into the core

		infrastructure could compromise security and lead to the loss of digital assets. Furthermore, malfunctions or inadequate maintenance of the Network may negatively impact the Token's usability. ○ ***Bugs in Core Blockchain Code***: Even with rigorous testing, unknown bugs may exist in the blockchain protocol, potentially leading to disruptions, incorrect transaction processing, or security vulnerabilities. • **Regulatory and Compliance Risks:** ○ ***Regulatory Actions in One or More Jurisdictions***: The Token and the underlying Network could be impacted by regulatory inquiries or actions, which may restrict further development, implementation, or usage. ○ ***Evolving Laws and Regulations***: New and changing laws related to financial securities, consumer protection, data privacy, cybersecurity, and intellectual property could impact the project. Compliance with these laws may require significant resources and could impose additional operational constraints. ○ ***Governance Risk***: Decision-making mechanisms in blockchain governance may be inefficient, slow, or disproportionately influenced by specific stakeholders, leading to potential centralisation or unfavourable network changes. • **Operational Risks**: ○ ***Resource Allocation***: The project's success depends on the issuer of the Token and its core team allocating sufficient resources (both financial and non-financial) to ensure timely development and deployment. Poor resource management could lead to delays or failure to achieve key milestones. ○ ***Team Vesting Risks***: While the team's Tokens may be subject to a vesting and unlock schedule to align interests with the community, the eventual vesting and unlocking of these Tokens may impact market stability or long-term commitment from team members. • **Market Adoption Risks**: ○ ***Competitive Environment***: The crypto industry is highly competitive and trend-driven. There is a risk that the Token may fail to capture sufficient interest, limiting its adoption. ○ ***Community Engagement Risks***: The success of the Token depends heavily on community-driven sentiment and engagement. Failure to build or sustain an active

		community could hinder growth and long-term tradability • **<u>Timeline and Milestone Risks</u>**: ○ ***Delayed Milestones***: Key deliverables such as Token distribution and liquidity access may face delays due to technical, operational, or funding challenges. ○ ***CEX Listing Risks***: Listings on centralised exchanges depend on securing the necessary funding for listing fees and meeting platform-specific requirements. Delays or insufficient resources could postpone broader market/ community access. • **<u>Ecosystem Risks</u>**: ○ ***Dependence on External Partners***: The project relies on partnerships with infrastructure providers, liquidity providers/ market makers, exchanges and other third-party service providers. Any failure or delay from these partners could disrupt implementation plans. ○ ***Risk of Withdrawing Partners***: The Token holder understands that the feasibility of the project depends strongly on the collaboration of service providers and other key stakeholders. A loss of critical partnerships could impact project sustainability. • **<u>Technology and Software Risks</u>**: ○ ***Risk of Software Weakness***: The Token holder acknowledges that blockchain and smart contract technologies are still evolving. There is no guarantee that Token usage will be uninterrupted or error-free. Vulnerabilities in the underlying blockchain, smart contracts, or supporting technologies could lead to the complete loss of Tokens or their functionality. ○ ***Dependency on Underlying Technology***: The Network relies on blockchain infrastructure, hardware, and network connectivity, all of which may be subject to failures, outages, or vulnerabilities. ○ ***Risk of Technological Disruption***: The emergence of new technology, such as quantum computing, could undermine the security of blockchain encryption and compromise the integrity of digital assets. • **<u>Network Security Risks</u>**: ○ ***Network Attacks and Cybersecurity Threats***: Blockchain networks can be vulnerable to cyberattacks such as 51% attacks, Sybil attacks, or distributed denial-of-service ("***DDoS***") attacks. These threats could disrupt network operations and compromise security.

		○ ***Blockchain Network Attacks***: The Network may be subject to validation attacks, including double-spend attacks, reorganisations, majority mining power attacks, "vampire" attacks and work race condition attacks. Successful attacks could compromise the proper execution of transactions and smart contracts. • **Privacy and Anonymity Risks**: ○ ***Public Ledger Transparency***: Blockchain transactions are recorded on a public ledger, which may expose transaction history and financial activity. Certain transactions could be linked to specific wallet addresses, making users vulnerable to fraud, phishing attacks, or targeted scams. • **Economic and Governance Risks**: ○ ***Consensus Failures or Forks***: Errors in the consensus mechanism could lead to forks, where multiple versions of the ledger coexist, or network halts, reducing trust in the network. ○ ***Economic Self-Sufficiency***: The long-term sustainability of the Token ecosystem depends on sufficient transaction volume to generate fees to support rewards for validators, which in turn maintain network security. A lack of adoption could lead to governance-driven changes to monetary policy, fee structures, or consensus mechanisms. ○ ***Incentive Model Risks***: Changes to block rewards, staking incentives, or governance models may be required to maintain network participation. Governance decisions could result in modifications that impact Token holders, including inflationary adjustments, transaction fees, or redistribution of rewards. • **Software Weakness Risks**: ○ ***Unforeseen Bugs and Security Vulnerabilities***: The Token and its supporting infrastructure rely on blockchain technologies that may still be evolving. There is no guarantee that Token transactions will be uninterrupted or error-free. Software vulnerabilities, weaknesses in smart contracts, or infrastructure issues may result in loss of assets, security breaches, or unexpected network failures. • **Unanticipated Risks**: ○ ***Unforeseen Regulatory, Technological, or Economic Challenges***: In addition to the risks identified, new

		threats may emerge due to changes in legal, technological, or economic conditions. Developments such as regulatory crackdowns, unforeseen Network vulnerabilities, or disruptive innovations could impact the usability, security, or value of the Token in ways not currently foreseeable.
I.5	**Technology-Related Risks**	The Person Seeking Admission to Trading neither operates, controls, oversees, nor manages the technology underlying the Network. While efforts are made to ensure security and stability, blockchain-based technologies are still evolving, and various risks exist. • **<u>Blockchain Dependency Risks</u>**: ○ ***Network Downtime and Congestion***: The Token relies entirely on its underlying blockchain network, which may experience outages, congestion, or downtime. Such events could disrupt Token transfers, trading, or other functionalities. ○ ***Scalability Challenges***: As transaction volume grows, the blockchain network may face scaling limitations. Increased congestion could lead to slower transaction processing times and higher fees, reducing efficiency and usability. ○ ***Settlement and Transaction Finality Risks***: Blockchain transactions are designed to be irreversible; however, under exceptional circumstances such as network forks or consensus failures, there remains a theoretical risk that transactions could be reversed, or multiple competing ledger versions could persist. Transactions sent to an incorrect address are not recoverable, leading to permanent loss of assets. • **<u>Smart Contract Risks</u>**: ○ ***Vulnerabilities***: While smart contracts are developed with security measures, undiscovered vulnerabilities or exploits may impact Token security, distribution, or access. Bugs in the contract code may lead to unintended loss of Tokens, unauthorised transactions, or exposure to external attacks. ○ ***Immutability Risks***: Once deployed, some smart contracts cannot be altered. Errors or security flaws in the code could result in operational failures without the possibility of corrections. ○ ***Security Exploits***: Bugs or vulnerabilities in smart contracts may expose the Token ecosystem to potential

		hacks, allowing attackers to manipulate transactions, drain liquidity, or disrupt contract execution. • **<u>Network Security Risks</u>**: ○ ***Risk of Attacks and Forks***: The blockchain may be susceptible to consensus-related attacks, such as double-spend attacks, majority validation power takeovers, censorship attacks, or forks. These risks could affect Token transactions, balance integrity, and overall network security. ○ ***Cybercrime and Theft Risks***: Despite security efforts, blockchain-based assets and services may be exposed to cyberattacks, including hacking, phishing, or malware threats. Compromised wallets, exchanges, or smart contracts could lead to asset theft, loss of funds, or disruptions in Token functionality. ○ ***Data Corruption Risks***: The reliability of blockchain data could be compromised due to software bugs, human error, or deliberate tampering. Such incidents may affect transaction records, network integrity, and user confidence in the system. • **<u>Wallet and Storage Risks</u>**: ○ ***Private Key Management***: Token holders are solely responsible for securing their private keys and recovery phrases. The loss of private keys results in irreversible loss of Tokens, as blockchain transactions are final and cannot be undone. ○ ***Compatibility Issues***: The Token is supported only by blockchain-compatible wallets. Incompatibility with specific wallet software, network malfunctions, or wallet provider shutdowns may affect access to and usability of the Token. • **<u>Ecosystem Dependency Risks</u>**: ○ ***DEX and CEX Integration Issues***: The Token's availability depends on integration with DEXs and CEXs. Technical failures, security breaches, or delisting from these platforms could limit liquidity, disrupt trading, and reduce Network accessibility. ○ ***Reliance on Third-Party Services***: Many blockchain services, including wallets, bridges, and oracles, depend on third-party providers. Failures, security breaches, or regulatory actions against these services could negatively affect the functionality of the Token. ○ ***Centralisation Concerns***: Although blockchain networks are designed to be decentralised, a small number of validators or node operators could introduce

		centralisation risks. This may lead to potential censorship, control over transactions, or increased vulnerability to governance attacks.
		• **<u>Software and Protocol Risks</u>**:
		  ○ ***Bugs in Core Blockchain Code***: Despite rigorous testing, undiscovered bugs in the core blockchain protocol could lead to network failures, incorrect transaction processing, or security vulnerabilities. A failure to address such issues promptly could result in loss of user confidence and network instability.
		  ○ ***Risk of Technological Disruption***: Emerging technologies, such as quantum computing, could potentially compromise blockchain encryption, making networks vulnerable to attacks that could compromise data integrity or enable unauthorised asset transfers.
		  ○ ***Dependency on Underlying Technology***: The stability of the Token ecosystem relies on underlying technical infrastructures, including internet connectivity, computing hardware, and cryptographic algorithms. Disruptions in these foundational technologies may impact network security and operational efficiency.
		• **<u>Privacy and Anonymity Risks</u>**:
		  ○ ***Public Ledger Transparency***: Blockchain transactions are recorded on a publicly accessible ledger, which may expose sensitive transaction data. While addresses do not directly reveal identities, sophisticated data analysis could potentially link certain transactions to specific individuals or entities.
		  ○ ***Exposure to Fraud and Targeted Attacks***: Increased transparency may lead to risks such as phishing, fraud, or unauthorised tracking of user activity by malicious actors. Individuals with significant Token holdings may be targeted for scams or social engineering attacks.
		• **<u>Economic and Network Viability Risks</u>**:
		  ○ ***Economic Self-Sufficiency***: The long-term sustainability of the Token ecosystem depends on maintaining sufficient transaction volume to generate rewards for incentivising validators to ensure network security. If network adoption remains low, there is a risk of reduced validator participation, increased transaction costs, or a need for governance-driven changes to monetary policy, fee structures, or consensus mechanisms.
		  ○ ***Incentive Model Risks***: Changes to block rewards, staking incentives, or governance models may be

		required to ensure ongoing network security and sustainability. Governance proposals may introduce modifications that impact Token holders, including inflation adjustments, transaction fees, or redistribution of rewards. • **<u>Software Weakness Risks</u>**: ○ ***Unforeseen Bugs and Security Vulnerabilities***: The Token and its supporting infrastructure rely on blockchain technologies that may still be evolving. There is no guarantee that Token transactions will be uninterrupted or error-free. Software vulnerabilities, weaknesses in smart contracts, or infrastructure issues may result in loss of assets, security breaches, or unexpected network failures. • **<u>Unanticipated Risks</u>**: ○ ***Unforeseen Regulatory, Technological, or Economic Challenges***: In addition to the risks identified, new threats may emerge due to changes in legal, technological, or economic conditions. Developments such as regulatory crackdowns, unforeseen Network vulnerabilities, or disruptive innovations could impact the usability, security, or value of the Token in ways not currently foreseeable.
I.6	**Mitigation measures**	Not applicable
Part J – Information on the sustainability indicators in relation to adverse impact on the climate and other environment-related adverse impacts		
J.01	**Name**	Steemit Ltd.
J.02	**Relevant legal entity identifier**	Not available
J.03	**Name of the crypto-asset**	STEEM
J.04	**Consensus Mechanism**	The Token was launched on the Network, which relies on a modified version of a DPoS consensus mechanism. To participate in the Network's consensus mechanism, users must become witnesses and receive votes from SP holders. The Network relies on a set of 20 elected witnesses who are in charge of producing blocks and validating transactions, plus an extra witness who acts as support in case one of the main witnesses fails. Witnesses are selected by SP holders through their votes, and the 21 active witnesses are randomly selected every round to produce the next Network block. Any witness who misses a block and hasn't produced blocks in the last 24 hours will be disabled until they update their block signing key. The Network generates a new block every 3

		seconds with minimal computational load, allowing the blockchain to offer a high number of transactions per second when compared with industry standards. Lastly, changes to the Network are implemented through hardforks that are managed by the 21 most voted witnesses.
J.05	**Incentive Mechanisms and Applicable Fees**	In exchange for validating transactions and creating new blocks, witnesses are compensated with the Token, emitted as block rewards. Block rewards consist of 10% of the Tokens issued with each new block. The 21 witnesses that received the most votes from SP holders are the ones entitled to validate transactions and create the Network blocks. The Network does not charge transaction fees; instead, it relies on Bandwidth to prevent spam and keep the Network within its performance limits. Each user account has a determined amount of Bandwidth per week. When users perform blockchain operations such as token transfers, posting content, and voting, they will consume a portion of their Bandwidth. If users spend all their Bandwidth, they must wait for it to recharge before performing transactions. The amount of Bandwidth an account is allowed is directly proportional to the amount of SP a user has. Therefore, users can increase their Bandwidth allowance by locking additional Tokens. Bandwidth limits adjust based on network usage, so users have higher Bandwidth allowances when network usage is low. This approach eliminates the need to charge transaction fees while maintaining network security and preventing spam attacks.
J.06	**Beginning of the Period to which the Disclosed Information Relates**	2022/06/30
J.07	**End of the Period to which the Disclosed Information Relates**	2022/07/01
Mandatory key indicator on energy consumption		
J.08	**Energy Consumption**	162,867.85 kWh
Sources and methodologies		
J.09	**Energy Consumption Sources and Methodologies**	• The methodology builds upon four steps to generate data on the electricity consumption and carbon footprint of the TRON POS system. CCRI develops metrics to enable a valid comparison between previously analyzed PoS systems. • The methodology involves analyzing the TRON PoS network, estimating electricity usage of a single node, estimating electricity consumption of the complete network, and analyzing transaction and block information.

		• Electricity consumption is measured using Mystrom WiFi Switches.