

This white paper has been prepared in compliance with the requirements of the Commission Implementing Regulation 2024/2984 of 29 November 2024 implementing technical standards for the application of Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to forms, formats and templates for the crypto-asset White Paper

MAGIC EDEN (\$ME) TOKEN WHITE PAPER

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.

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01	Date of notification	2025-11-07
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.
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.
07	Warning in accordance with Article 6(7), second subparagraph, of Regulation (EU) 2023/1114	<p>Warning</p> <p>This 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 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</p>

No	FIELD	CONTENT TO BE REPORTED
		<p>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>The Magic Eden ("\$ME") token is a fungible digital token built on the Solana blockchain, conforming to the SPL token standard. The \$ME token has no rights or obligations within ME Foundation. It does not grant governance powers, enforceable claims, or guarantees of utility.</p> <p>The \$ME token, is the native utility¹ and governance token for the Magic Eden platform. Launched on December 10, 2024, \$ME is designed to enhance user engagement and decentralise decision-making within the platform.</p> <p>Key Characteristics of \$ME:</p> <p>Total Supply and Distribution: \$ME has a capped total supply of 1 billion tokens. The distribution plan spans four years, with allocations as follows:</p> <ul style="list-style-type: none"> • Community Airdrop: 12.5% (125 million tokens) were allocated to reward early adopters and active users. • Community and Ecosystem Development: 38.4% is reserved for partnerships, incentives, and platform growth. • Contributors (Team, Advisors, Contractors): 25.5% is allocated to Magic Eden's team and early supporters. • Strategic Participants: 23.6% is designated for investors and advisors to support strategic partnerships. <p>Utility and Governance:</p> <ul style="list-style-type: none"> • Transaction Medium: \$ME can be used to pay for NFTs across multiple blockchains supported by Magic Eden, streamlining the trading experience. • Staking Rewards: Holders have the option to stake \$ME tokens to earn additional rewards, encouraging long-term participation. • Governance Rights: Token holders can participate in governance decisions, influencing the platform's future developments and policies.

¹ While the \$ME token provides utility within the ecosystem, it does not constitute a utility token under Article 3(1)(8) of MiCA, as its access rights are not contractually guaranteed nor tied to specific, identifiable goods or services.

No	FIELD	CONTENT TO BE REPORTED
		<p>Market Performance: As of November 3, 2025 \$ME is trading at approximately \$0.40, with a market capitalisation of around \$66,852,359. The circulating supply is about 167,130,897 tokens, representing 16.7% of the total supply.</p> <p>The introduction of \$ME reflects Magic Eden's commitment to decentralisation and community involvement, providing users with both utility within the platform and a voice in its governance.</p>
09		Not applicable
10	Key information about the offer to the public or admission to trading	<p>Magic Eden price today, ME to USD live price, marketcap and chart CoinMarketCap</p> <p>As of 2025-11-03, the \$ME token has a fully diluted valuation of approximately USD\$ 406,054,290 corresponding to its total supply of 1,000,000,000 \$ME tokens.</p>
A.1	Name	ME Foundation
A.2	Legal form	Foundation
A.3	Registered address	3119 9 Forum Lane, Camana Bay, P.O. Box 144, Grand Cayman KY1-9006, Cayman Islands
A.4	Head office	Not applicable
A.5	Registration date	2023-12-06
A.6	Legal entity identifier	Not applicable
A.7	Another identifier required pursuant to applicable national law	IC-405343
A.8	Contact telephone number	Not applicable
A.9	E-mail address	info@mefoundation.com
A.10	Response time (Days)	20 days
A.11	Parent company	Not applicable
A.12	Members of the management body	

No	FIELD	CONTENT TO BE REPORTED		
		Name	Position	Address
		Matthew Shaw	Director	3119 9 Forum Lane, Camana Bay, P.O. Box 144, Grand Cayman KY1-9006, Cayman Islands
		Matt Szenics	Director	3119 9 Forum Lane, Camana Bay, P.O. Box 144, Grand Cayman KY1-9006, Cayman Islands
		Zhuojie (Rex) Zhou	Director	3119 9 Forum Lane, Camana Bay, P.O. Box 144, Grand Cayman KY1-9006, Cayman Islands
A.13	Business activity	The ME Foundation is a decentralised autonomous organisation (DAO) that governs the \$ME token ecosystem. It supports cross-chain trading, minting, and wallet protocols used in platforms like Magic Eden. Token holders participate in governance by proposing and voting on improvements and funding grants to grow the ecosystem.		
A.14	Parent company business activity	Not applicable		
A.15	Newly established	true		
A.16	Financial condition for the past three years	Not applicable		
A.17	Financial condition since registration	<p>ME Foundation is an early-stage organization. Since incorporation, operations have been funded by private investments and token treasury resources, rather than revenue from product sales. These funds have been used to finance operational expenses. As a result, the entity has not posted traditional “profits” – expenditures have been focused on building the network and community.</p> <p>Because the project is not yet revenue-generating at scale, the financial condition is essentially that of a funded start-up / community project: it has sufficient runway (cash and token reserves) to continue operations for the near-to-mid term, but it is not cash-flow positive. The key financial events since inception include the token generation (which created the crypto-asset treasury), allocations of tokens to ecosystem development, and ongoing expenses for operations and community growth.</p>		

No	FIELD	CONTENT TO BE REPORTED
D.1	Crypto-asset project name	Magic Eden (\$ME)
D.2	Crypto-assets name	Magic Eden
D.3	Abbreviation	\$ME
D.4	Crypto-asset project description	<p>The \$ME token is issued on the Solana blockchain. It does not grant governance rights or enforceable obligations within the ME Foundation.</p> <p>\$ME is an initiative led by the ME Foundation, a Cayman Foundation company established to develop and maintain open-source infrastructure for cross-chain digital asset trading. Its primary focus is on stewarding the protocols that enable the seamless exchange of NFTs and fungible tokens across different blockchain networks.</p> <p>The project supports the decentralisation of the Magic Eden platform, a leading NFT marketplace, by introducing and managing the \$ME token. This token functions as a utility and governance asset within the ecosystem, allowing holders to participate in platform governance, stake tokens for rewards, and pay for transaction fees.</p> <p>ME Foundation aims to promote a more open and accessible digital economy by supporting interoperability between blockchains, community-led development, and transparent governance mechanisms.</p> <p>Further information is available here: https://mefoundation.com/</p>
D.5	Details of all natural or legal persons involved in the implementation of the crypto-asset project	Not applicable
D.6	Utility Token Classification	False
D.7	Key Features of Goods/Services for Utility Token Projects	<p>The \$ME token is the native token of the Magic Eden ecosystem, designed to enhance user engagement and decentralise platform operations. Its key features include:</p> <ol style="list-style-type: none"> Transaction Utility: \$ME can be used to pay for NFTs across multiple blockchains supported by Magic Eden, streamlining the trading experience. Staking Rewards: Holders have the option to stake their \$ME tokens to earn additional rewards. Staking not only provides incentives but also unlocks participation in Magic Eden Quests, where users can complete challenges to earn more \$ME tokens. Governance Participation: \$ME holders possess governance rights, enabling them to propose or vote on changes and upgrades to Magic Eden's platform operations, fostering a community-driven approach to development. Cross-Chain Interoperability: The token facilitates seamless trading across various

No	FIELD	CONTENT TO BE REPORTED
		<p>blockchain networks, enhancing user experience in a multi-chain environment. These features collectively aim to create a more integrated, user-centric, and decentralised platform within the Magic Eden ecosystem.</p> <p>The \$ME token does not grant governance rights or enforceable obligations within the ME Foundation. It serves as an incentive mechanism for validator coordination, operator credentialing, and infrastructure growth, aligning long-term incentives for staking ecosystem participants.</p>
D.8	Plans for the token	<p>The \$ME token is integral to Magic Eden's strategy for enhancing its platform and expanding its ecosystem. The key plans for the token include:</p> <ol style="list-style-type: none"> 1. Broadening Cross-Chain Capabilities: Magic Eden aims to support over 15 blockchain networks by the end of 2025, facilitating seamless trading of NFTs and tokens across multiple chains. 2. Implementing Comprehensive Rewards Programs: The platform plans to introduce extensive on-chain trading rewards, allowing users to earn \$ME tokens by actively trading NFTs and tokens across supported blockchains. 3. Enhancing Community Governance: \$ME holders will have governance rights, enabling them to propose and vote on key platform developments and policies, fostering a community-driven approach to Magic Eden's evolution. 4. Integrating with Third-Party Decentralised Applications (dApps): The ME Foundation intends to encourage third-party dApps to adopt the \$ME token, promoting interoperability and expanding its utility beyond the Magic Eden platform. <p>These initiatives underscore Magic Eden's commitment to creating a decentralised, user-centric ecosystem that supports cross-chain digital asset trading and community participation.</p> <p>All planned uses of \$ME remain subject to market conditions, regulatory compliance, and the evolving needs of the \$ME-protocol ecosystem and/or the ME Foundation.</p>
D.9	Resource allocation	<p>As detailed in the Initial Transparency Report, USD\$1.4m was used to fund legal, DAO administrative and registration fees, contractors and third parties since initial set up through launch.</p> <p>All planned uses of \$ME token remain subject to market conditions, regulatory compliance, and the evolving needs of the \$ME-protocol ecosystem and/or the ME Foundation.</p>
D.10	Planned use of collected funds or crypto-assets	Not applicable, as this white paper was drawn up for the admission to trading and not for collecting funds for the crypto-asset-project.
E.1	Public offering or admission to trading	ATTR

No	FIELD	CONTENT TO BE REPORTED
E.2	Reasons for public offer or admission to trading	<p>The \$ME token was admitted to public trading for several strategic and practical reasons aimed at supporting the growth of the Magic Eden ecosystem and the broader goals of the ME Foundation. Key reasons include:</p> <ol style="list-style-type: none"> 1. Decentralisation of the Ecosystem <ul style="list-style-type: none"> Public trading allows token ownership to be distributed across a broad user base, reducing reliance on centralised stakeholders and empowering community participation in governance. 2. Incentivising Engagement <ul style="list-style-type: none"> By listing the token publicly, users can earn and trade \$ME through airdrops, staking, and platform activity, creating a clear incentive structure that rewards usage and loyalty. 3. Liquidity and Market Access <ul style="list-style-type: none"> Public trading provides liquidity, enabling users to freely buy and sell \$ME tokens. This is essential for the token to be practical as a medium of exchange and a governance asset. 4. Wider Adoption and Utility <ul style="list-style-type: none"> Listing the token on exchanges broadens its exposure and accessibility, encouraging integration with third-party dApps and increasing its use across multiple blockchain networks. 5. Funding Ecosystem Growth <ul style="list-style-type: none"> Through token appreciation and market interest, the ME Foundation can attract further resources to invest in protocol development, community initiatives, and multi-chain expansion. 6. Transparency and Trust <ul style="list-style-type: none"> Public trading brings visibility to the project's value and governance model, fostering trust among users, developers, and potential partners. <p>In summary, public admission to trading was a strategic move to decentralise control, expand community ownership, and provide the infrastructure needed for long-term scalability and adoption.</p> <p>The primary goal is to support the long-term sustainability and operational needs of the ME Foundation by funding research and development, and ecosystem growth initiatives.</p>
E.3	Fundraising target	Not applicable

No	FIELD	CONTENT TO BE REPORTED
E.4	Minimum subscription goals	Not applicable
E.5	Maximum subscription goals	Not applicable
E.6	Oversubscription acceptance	Not applicable
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, as this white paper is written to support admission to trading and not for the initial offer to the public.
E.10	Subscription fee	Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.
E.11	Offer price determination method	The offer price of the \$ME token is typically determined based on a combination of market conditions, project valuation, supply and demand, investor sentiment, early-stage investor pricing, and the pricing of similar projects in the market.
E.12	Total number of offered/traded crypto-assets	167,130,897 of the total number of 1,000,000,000 in circulation as of 2025-11-03.
E.13	Targeted holders	ALL
E.14	Holder restrictions	There are currently no formal restrictions on who may hold or trade \$ME tokens enforced by the \$ME token contract or community. However, access may be restricted by exchange platforms or national laws.
E.15	Reimbursement notice	Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.
E.16	Refund mechanism	Not applicable.
E.17	Refund timeline	Not applicable.
E.18	Offer phases	Not applicable.

No	FIELD	CONTENT TO BE REPORTED
E.19	Early purchase discount	Not applicable.
E.20	Time-limited offer	Not applicable.
E.21	Subscription period beginning	Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.
E.22	Subscription period end	Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.
E.23	Safeguarding arrangements for offered funds/crypto- Assets	Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.
E.24	Payment methods for crypto-asset purchase	With respect to the admission to trading the payment methods are subject to the respective capabilities of the Crypto Asset Service Provider listing the crypto-asset.
E.25	Value transfer methods for reimbursement	Not applicable.
E.26	Right of withdrawal	Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.
E.27	Transfer of purchased crypto-assets	The transfer of purchased crypto-assets are subject to the respective capabilities of the Crypto Asset Service Provider listing the crypto-asset.
E.28	Transfer time schedule	Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.
E.29	Purchaser's technical requirements	The technical requirements that the purchaser is required to fulfil to hold the crypto-assets of purchased crypto-assets are subject to the respective capabilities of the Crypto Asset Service Provider listing the crypto-asset.
E.30	Crypto-asset service provider (CASP) name	Not applicable
E.31	CASP identifier	Not publicly available information
E.32	Placement form	NTAV

No	FIELD	CONTENT TO BE REPORTED
E.33	Trading platforms name	Trading on relevant MiCAR-compliant trading platforms is sought, including: Binance Bitget HTX (formerly Huobi) Coinbase KuCoin
E.34	Trading platforms Market identifier code (MIC)	Binance: BIN Bitget: BITG HTX (formerly Huobi): HTX Coinbase: FREX KuCoin: KUCN
E.35	Trading platforms access	This depends on the trading platform listing the crypto-asset.
E.36	Involved costs	This depends on the trading platform listing the crypto-asset. Furthermore, costs may occur for making transfers out of the platform (i.e. "transaction costs" for blockchain network use that may exceed the value of the crypto-asset itself).
E.37	Offer expenses	Not applicable, as this crypto-asset white paper concerns the admission to trading and not the offer of the token to the public.
E.38	Conflicts of interest	MiCA-compliant Crypto Asset Service Providers shall have strong measurements in place in order to manage conflicts of interests. Due to the broad audience this white-paper is addressing, potential investors should always check the conflicts of interest policy of their respective counterparty.
E.39	Applicable law	Not applicable, as this crypto-asset white paper concerns the admission to trading and not the offer of the token to the public.
E.40	Competent court	Not applicable, as this crypto-asset white paper concerns the admission to trading and not the offer of the token to the public.

No	FIELD	CONTENT TO BE REPORTED
F.1	Crypto-asset type	<p>Other crypto-asset</p> <p>The crypto-asset described in the white paper is classified as a crypto-asset under the Markets in Crypto-Assets Regulation (MiCAR) but does not qualify as an electronic money token (EMT) or an asset-referenced token (ART). The crypto-asset described in the white paper does also not qualify as a utility token, as it is not only intended to provide access to a good or a service supplied by its issuer. It is a digital representation of value that can be stored and transferred using distributed ledger technology (DLT) or similar technology.</p> <p>The crypto-asset does not aim to maintain a stable value by referencing an official currency, a basket of assets, or any other underlying rights. Instead, its valuation is entirely market-driven, based on supply and demand dynamics, and not supported by a stabilization mechanism. It is neither pegged to any fiat currency nor backed by any external assets, distinguishing it clearly from EMTs and ARTs.</p> <p>Furthermore, the crypto-asset is not categorized as a financial instrument, deposit, insurance product, pension product, or any other regulated financial product under EU law. It does not grant financial rights, voting rights, or any contractual claims to its holders, ensuring that it remains outside the scope of regulatory frameworks applicable to traditional financial instruments.</p>
F.2	Crypto-asset functionality	See D.8
F.3	Planned application of functionalities	See D.8. Timelines subject to change and development times.
F.4	Type of crypto-asset white paper	OTHR
F.5	The type of submission	NEWT
F.6	Crypto-asset characteristics	<p>The \$ME token is built on the Solana blockchain, conforming to the SPL token standard</p> <p>Fixed supply of 1,000,000,000 \$ME tokens (potential for the circulating supply to decrease via token burning).</p>
F.7	Commercial name or trading name	Magic Eden
F.8	Website of the issuer	https://mefoundation.com/

No	FIELD	CONTENT TO BE REPORTED
F.9	Starting date of offer to the public or admission to trading	2024-12-10
F.10	Publication date	2025-12-05
F.11	Any other services provided by the issuer	<p>The ME Foundation is a Cayman Foundation company dedicated to supporting the development and adoption of cross-chain protocols with community-led governance. Beyond issuing the \$ME token, the Foundation provides several key services:</p> <p>1. Development of Cross-Chain Protocols</p> <p>The ME Foundation manages a suite of open-source protocols that facilitate the trading, minting, and management of digital assets across multiple blockchain networks. These protocols are designed to enable seamless interactions between different chains, including Solana, Bitcoin, and Ethereum-compatible networks.</p> <p>2. Governance and Community Engagement</p> <p>The Foundation oversees the decentralisation and stewardship of these protocols, ensuring that they are governed in a community-driven manner. This involves facilitating decision-making processes where \$ME token holders can participate in shaping the future development and adoption of the protocols.</p> <p>3. Support for Decentralised Applications (dApps)</p> <p>By providing robust cross-chain protocols, the ME Foundation enables decentralised applications to operate efficiently across various blockchain networks. Magic Eden, a leading NFT marketplace, is one such platform that has adopted the \$ME token as its ecosystem token, leveraging these protocols to offer users a seamless multi-chain experience.</p> <p>Through these services, the ME Foundation aims to foster a more interconnected and user-centric blockchain ecosystem, promoting the seamless exchange and management of digital assets across diverse platforms.</p>
F.12	Language or languages of the crypto-asset 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	Not applicable

No	FIELD	CONTENT TO BE REPORTED
F.14	Functionally fungible group digital token identifier, where available	Not applicable
F.15	Voluntary data flag	Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.
F.16	Personal data flag	true
F.17	LEI eligibility	true
F.18	Home Member State	Ireland
F.19	Host Member States	Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, Iceland, Lichtenstein and Norway.
G.1	Purchaser rights and obligations	Purchasers of the \$ME token do not acquire any governance rights or enforceable obligations in the ME Foundation.
G.2	Exercise of rights and obligations	Not applicable
G.3	Conditions for modifications of rights and obligations	The rights and obligations of the \$ME token holders may be modified under certain conditions as determined by the ME Foundation in accordance with the ME Foundation's governance and operational needs. Any changes will be communicated to purchasers in a transparent manner.
G.4	Future public offers	Not applicable
G.5	Issuer retained crypto-assets	0
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

No	FIELD	CONTENT TO BE REPORTED
G.10	Crypto-assets purchase or sale modalities	Not applicable, as the admission to trading of the tokens is sought.
G.11	Crypto-assets transfer restrictions	<p>There are no specific transfer restrictions at the token level for \$ME tokens. The token is fully transferable across supported blockchain networks (such as Solana, Ethereum-compatible chains, and Bitcoin), and holders can freely send or receive it between compatible wallets. However, \$ME tokens may be subject to certain transfer limitations imposed by trading platforms to comply with legal, regulatory, and operational obligations. These measures are designed to ensure compliance with applicable anti-money laundering (AML), know-your-customer (KYC), and sanctions-related regulations.</p> <p>Jurisdictional Restrictions</p> <p>\$ME tokens must not be transferred or sold to individuals or entities located in jurisdictions subject to international sanctions, or where the transfer, holding, or trading of crypto assets is restricted by local laws or regulatory frameworks. It is the responsibility of the user to ensure that their activities involving \$ME tokens comply with the laws applicable in their jurisdiction.</p> <p>Exchange-Imposed Restrictions</p> <p>Transfers of \$ME tokens may be restricted or blocked when conducted via centralised exchanges if a purchaser or sender has not completed identity verification in accordance with the exchange's AML and KYC procedures. In such cases, transactions involving unverified users may be limited, delayed, or reversed to comply with anti-money laundering (AML) and counter-terrorism financing (CTF) laws and exchange policies.</p> <p>Decentralised Transfers</p> <p>On decentralised exchanges (DEXs), such as Uniswap or Jupiter, peer-to-peer transfers of \$ME are generally unrestricted at the protocol level. However, users are individually responsible for ensuring their compliance with all relevant legal and regulatory requirements when transacting on such platforms.</p> <p>These transfer restrictions are designed to protect both the purchasers and the broader ecosystem, ensuring that the \$ME token remains compliant with legal obligations and functions securely within its intended use.</p>
G.12	Supply adjustment protocols	false
G.13	Supply adjustment mechanisms	Not applicable

No	FIELD	CONTENT TO BE REPORTED
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 dispute arising out of or in connection with this white paper and all claims in connection with the \$ME token shall be exclusively, including the validity, invalidity, breach or termination thereof, subject to the jurisdiction of the courts in the Cayman Islands.
G.19	Competent court	Subject to mandatory applicable law, any dispute arising out of or in connection with this white paper and all claims in connection with the \$ME token shall be exclusively, including the validity, invalidity, breach or termination thereof, subject to the jurisdiction of the courts in the Cayman Islands.
H.1	Distributed ledger technology (DTL)	<p>Distributed Ledger Technology ("DLT") refers to a digital system for recording transactions in which the transactions and their details are recorded in multiple places at the same time. Unlike traditional databases, distributed ledgers have no central data store or administration functionality. Instead, the ledger is decentralized, and consensus on the transactions is achieved through a process that involves multiple nodes, each maintaining its own copy of the ledger. The benefits of DLT include increased transparency, enhanced security, improved traceability, and greater efficiency of transactions.</p> <p>One of the most well-known forms of DLT is a blockchain, which is a subtype characterized by its use of a chain of blocks to manage the ledger. Each block contains a list of transactions and is cryptographically linked to the previous block, ensuring that the data once recorded, cannot be altered retroactively without altering all subsequent blocks.</p> <p>Blockchains also introduce features like smart contracts, notably to automate and enforce pre-defined transactions and logic through code, thereby reducing the need for intermediaries and further boosting efficiency.</p> <p>Blockchains offer significant benefits for consumer choice and interoperability as well. Consumers have the advantage of accessing the open-source code of these blockchains, allowing them to review, verify, and select the platform that best suits their needs. This transparency empowers users to make more informed decisions. Additionally, the open nature</p>

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		<p>of blockchains promotes interoperability, meaning that any type of application that follows the same technical standards can integrate with the blockchain without anyone's permission. This flexibility enables a wide range of applications to work seamlessly together, fostering innovation and making it easier for different services to connect and interact within the blockchain ecosystem.</p> <p>ME Foundation issues the \$ME tokens on the Solana blockchain in order to leverage these benefits.</p> <p>The \$ME token is a Solana SPL token. The use of DLT enables decentralised ownership, transparency, and auditability of token transactions and smart contract interactions.</p>
H.2	Protocols and technical standards	<p>ME Foundation will support \$ME tokens on the Solana blockchain.</p> <p>ME Foundation does not have any ability or obligation to prevent or mitigate attacks or resolve any other issues that might arise with any \$ME token supported blockchain.</p> <p>.</p>
H.3	Technology used	<ul style="list-style-type: none"> The \$ME token uses the existing SPL Token Program standard on Solana.
H.4	Consensus mechanism	<p>Blockchains rely on consensus mechanisms to ensure their decentralized network of nodes can reach agreement around transaction validity and ordering. Solana relies Proof of History (PoH) combined with Proof of Stake (PoS) consensus, which requires that validators stake the native token (e.g. ETH) as collateral in order to qualify as a validator. Validators are selected for consensus based on the proportion of tokens they have staked, and in some cases can lose some of the staked token if they have been shown to sign invalid transactions.</p> <p>\$ME does not implement its own consensus but inherits the security assumptions and transaction finality of the underlying networks.</p>
H.5	Incentive mechanisms and applicable fees	<p>The Solana blockchain on which the \$ME token is issued has developed its own incentive mechanisms and request fees to realize transactions. Please refer to the Solana website for more details on the mechanisms in place.</p> <p>The \$ME token is designed to incentivise participation in the Magic Eden ecosystem through:</p> <ul style="list-style-type: none"> Staking rewards: Users can stake \$ME to earn yield and access benefits

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		<ul style="list-style-type: none"> • Quest participation: Tokens can be earned by completing on-platform activities • Governance participation: Token holders may propose and vote on ecosystem decisions • Fee discounts: \$ME can be used to purchase NFTs within supported platforms •
H.6	Use of distributed ledger technology	false
H.7	DLT functionality description	Not applicable
H.8	Audit	As we are understanding the question relating to "technology" to be interpreted in a broad sense, the answer to whether an audit of "the technology used" was conducted is "no", we cannot guarantee, that all parts of the technology used have been audited. This is due to the fact this report focusses on risk, and we cannot guarantee that each part of the technology used was audited.
H.9	Audit outcome	Not applicable.
I.1	Offer-related risks	<p>The offering and trading of \$ME tokens involve various risks common to the broader crypto-asset market, particularly in cross-chain ecosystems, NFT marketplaces, and multi-chain token applications.</p> <p>Market Volatility The price of \$ME tokens may fluctuate significantly due to market sentiment, cross-chain trading dynamics, ecosystem participation, or broader economic and regulatory developments. Such volatility could result in financial loss for token holders or traders.</p> <p>Liquidity Risk There is no guarantee that \$ME will maintain high trading volume or deep liquidity. Market depth may be influenced by exchange availability, staking patterns, or shifts in platform demand, which could affect the ability to buy or sell \$ME at desired prices.</p> <p>Regulatory Risk The regulatory environment for crypto assets, especially those related to decentralised ecosystems like Magic Eden, is rapidly evolving. Future regulatory actions may affect staking, token utility, or cross-chain functionalities, impacting the usage or legality of the \$ME token in certain jurisdictions.</p> <p>AML/KYC Compliance Accessing \$ME through centralised exchanges or fiat on-ramps typically requires compliance with anti-money laundering (AML) and know-your-customer (KYC) procedures. Failure to meet these obligations may result in restricted access or service limitations, subject to the laws of the user's jurisdiction.</p> <p>Market Manipulation Like other publicly traded tokens, \$ME may be exposed to manipulative</p>

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		<p>behaviours such as wash trading, pump-and-dump schemes, or excessive speculation. These practices can distort pricing and create artificial volatility.</p> <p>Operational Risk Technical disruptions, smart contract vulnerabilities, or performance issues with exchanges or blockchain networks could delay or prevent token transfers, staking activities, or cross-chain interactions. Downtime or software bugs may also pose risks to token security and user confidence.</p>
I.2	Issuer-related risks	<p>Issuer and Governance \$ME is issued by the ME Foundation, a Cayman foundation company supporting open-source, cross-chain protocols. While the Foundation maintains stewardship of the ecosystem, it is not a regulated financial institution. Governance is community-driven and subject to the effectiveness of decentralised coordination.</p> <p>Decentralised Coordination The progress of the ME ecosystem depends on coordination between contributors, developers, token holders, validators, and ecosystem partners. Disruptions to this collaboration—such as contributor departure or governance stagnation—could hinder technical development and token utility.</p> <p>Brand and Ecosystem Dependency The value of \$ME is closely linked to the adoption and reputation of Magic Eden. A decline in platform usage, reputational issues, or competition from superior NFT and trading platforms could negatively affect the token’s utility and demand.</p> <p>Regulatory Uncertainty The ME Foundation and Magic Eden operate globally and may face legal challenges or evolving compliance obligations. Regulatory changes related to NFT trading, token issuance, or cross-chain activity could impact the platform and its users.</p> <p>Insolvency As with every other commercial endeavor, the risk of insolvency of the issuer is given. This could be caused by but is not limited to lack of interest from the public, lack of funding, incapacitation of key developers and project members, force majeure (including pandemics and wars) or lack of commercial success or prospects.</p> <p>Legal and Regulatory Compliance Cryptocurrencies and blockchain-based technologies are subject to evolving regulatory landscapes worldwide. Regulations vary across jurisdictions and may be subject to significant changes. Non-compliance can result in investigations, enforcement actions, penalties, fines, sanctions, or the prohibition of the trading of the crypto-asset impacting its viability and market acceptance. This could also result in the issuer to be subject to private litigation. The beforementioned would most likely also lead to changes with respect to trading of the crypto-asset that may negatively impact on the value, legality, or functionality of the crypto-asset.</p> <p>Operational Failure to develop or maintain effective internal control, or any difficulties encountered in the implementation of such controls, or their improvement could harm the</p>

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		<p>issuer's business, causing disruptions, financial losses, or reputational damage.</p> <p>Industry The issuer is and will be subject to all of the risks and uncertainties associated with a memecoin-project, where the token issued has zero intrinsic value. History has shown that most of this projects resulted in financial losses for the investors and were only set up to enrich a few insiders with the money from retail investors.</p> <p>Competition There are numerous other crypto-asset projects in the same realm, which could have an effect on the crypto-asset in question.</p> <p>Unanticipated Risk In addition to the risks included in this section, there might be other risks that cannot be foreseen. Additional risks may also materialize as unanticipated variations or combinations of the risks discussed.</p>
I.3	Crypto-assets-related risks	<p>Speculative Nature \$ME is a utility and governance token that derives its value from user engagement, ecosystem functionality, and trading activity. It is a speculative asset and may not reflect intrinsic value or technical progress.</p> <p>Blockchain Dependency \$ME operates on the Solana blockchain. All blockchains, including Solana, present distinct risks, including:</p> <ul style="list-style-type: none"> • Network congestion • Elevated transaction fees • Smart contract bugs • Forks or protocol upgrades <p>Future Use Cases While \$ME is currently used for governance, staking, rewards, and purchasing NFTs within Magic Eden, future use cases are not guaranteed. Additional utility may depend on community proposals, partnerships, and regulatory clarity.</p> <p>Market Volatility Crypto-asset prices are highly susceptible to dramatic fluctuations influenced by various factors, including market sentiment, regulatory changes, technological advancements, and macroeconomic conditions. These fluctuations can result in significant financial losses within short periods, making the market highly unpredictable and challenging for investors. This is especially true for crypto-assets without any intrinsic value, and investors should be prepared to lose the complete amount of money invested in the respective crypto-assets.</p> <p>Liquidity Challenges Some crypto-assets suffer from limited liquidity, which can present difficulties when executing large trades without significantly impacting market prices. This lack of liquidity can lead to substantial financial losses, particularly during periods of rapid market movements, when selling assets may become challenging or require accepting unfavourable</p>

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		<p>prices.</p> <p>Asset Security Crypto-assets face unique security threats, including the risk of theft from exchanges or digital wallets, loss of private keys, and potential failures of custodial services. Since crypto transactions are generally irreversible, a security breach or mismanagement can result in the permanent loss of assets, emphasizing the importance of strong security measures and practices.</p> <p>Scams The irrevocability of transactions executed using blockchain infrastructure, as well as the pseudonymous nature of blockchain ecosystems, attracts scammers. Therefore, investors in crypto-assets must proceed with a high degree of caution when investing in if they invest in crypto-assets. Typical scams include – but are not limited to – the creation of fake crypto-assets with the same name, phishing on social networks or by email, fake giveaways/airdrops, identity theft, among others.</p> <p>Privacy Concerns All transactions on the blockchain are permanently recorded and publicly accessible, which can potentially expose user activities. Although addresses are pseudonymous, the transparent and immutable nature of blockchain allows for advanced forensic analysis and intelligence gathering. This level of transparency can make it possible to link blockchain addresses to real-world identities over time, compromising user privacy.</p> <p>Regulatory Uncertainty The regulatory environment surrounding crypto-assets is constantly evolving, which can directly impact their usage, valuation, and legal status. Changes in regulatory frameworks may introduce new requirements related to consumer protection, taxation, and anti-money laundering compliance, creating uncertainty and potential challenges for investors and businesses operating in the crypto space. Although the crypto-asset do not create or confer any contractual or other obligations on any party, certain regulators may nevertheless qualify the crypto-asset as a security or other financial instrument under their applicable law, which in turn would have drastic consequences for the crypto-asset, including the potential loss of the invested capital in the asset.</p> <p>Furthermore, this could lead to the sellers and its affiliates, directors, and officers being obliged to pay fines, including federal civil and criminal penalties, or make the crypto-asset illegal or impossible to use, buy, or sell in certain jurisdictions. On top of that, regulators could take action against the issuer as well as the trading platforms if the regulators view the token as an unregistered offering of securities or the operations otherwise as a violation of existing law. Any of these outcomes would negatively affect the value and/or functionality of the crypto-asset and/or could cause a complete loss of funds of the invested money in the crypto-asset for the investor.</p> <p>Counterparty risk Engaging in agreements or storing crypto-assets on exchanges introduces counterparty risks, including the failure of the other party to fulfill their obligations. Investors may face potential losses due to factors such as insolvency, regulatory non-compliance, or fraudulent</p>

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		<p>activities by counterparties, highlighting the need for careful due diligence when engaging with third parties.</p> <p>Reputational concerns Crypto-assets are often subject to reputational risks stemming from associations with illegal activities, high-profile security breaches, and technological failures. Such incidents can undermine trust in the broader ecosystem, negatively affecting investor confidence and market value, thereby hindering widespread adoption and acceptance.</p> <p>Technological Innovation New technologies or platforms could render \$ME token's design less competitive or even break fundamental parts (i.e., quantum computing might break cryptographic algorithms used to secure the network), impacting adoption and value. Participants should approach the crypto-asset with a clear understanding of its speculative and volatile nature and be prepared to accept these risks and bear potential losses, which could include the complete loss of the assets' value.</p> <p>Community and Narrative As the crypto-asset has no intrinsic value, all trading activity is based on the intended market value is heavily dependent on its community and the popularity of the memecoin narrative. Declining interest or negative sentiment could significantly impact the token's value.</p> <p>Interest Rate Change Historically, changes in interest, foreign exchange rates, and increases in volatility have increased credit and market risks and may also affect the value of the crypto-asset. Although historic data does not predict the future, potential investors should be aware that general movements in local and other factors may affect the market, and this could also affect market sentiment and, therefore most likely also the price of the crypto-asset.</p> <p>Taxation The taxation regime that applies to the trading of the crypto-asset by individual holders or legal entities will depend on the holder's jurisdiction. It is the holder's sole responsibility to comply with all applicable tax laws, including, but not limited to, the reporting and payment of income tax, wealth tax, or similar taxes arising in connection with the appreciation and depreciation of the crypto-asset.</p> <p>Anti-Money Laundering/Counter-Terrorism Financing It cannot be ruled out that crypto-asset wallet addresses interacting with the crypto-asset have been, or will be used for money laundering or terrorist financing purposes, or are identified with a person known to have committed such offenses.</p> <p>Market Abuse It is noteworthy that crypto-assets are potentially prone to increased market abuse risks, as the underlying infrastructure could be used to exploit arbitrage opportunities through schemes such as front-running, spoofing, pump-and-dump, and fraud across different systems, platforms, or geographic locations. This is especially true for crypto-assets with a low market capitalization and few trading venues, and potential investors should be aware that this</p>

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		<p>could lead to a total loss of the funds invested in the crypto-asset.</p> <p>Timeline and Milestones Critical project milestones could be delayed by technical, operational, or market challenges.</p>
I.4	Project implementation-related risks	<p>As this white paper relates to the "admission to trading" of the crypto-asset, the implementation risk is referring to the risks on the Crypto Asset Service Providers side. These can be, but are not limited to, typical project management risks, such as key-personal-risks, timeline-risks, and technical implementation-risks.</p> <p>Additional risks may include:</p> <p>Technical Limitations Upgrades and integrations may face delays or failure due to engineering challenges, bugs, or resource limitations. These could slow down the scaling and functionality of the ME ecosystem.</p> <p>Regulatory Developments Ongoing regulatory scrutiny may require changes to the ecosystem's design, limit accessibility in certain jurisdictions, or affect staking and cross-chain functionality.</p> <p>Third-Party Reliance The ecosystem relies on wallet providers, cross-chain bridges, and third-party platforms. Technical failures or conflicts of interest with these partners may disrupt \$ME functionality.</p>
I.5	Technology-related risks	<p>As this white paper relates to the "admission to trading" of the crypto-asset, the technology-related risks mainly lie in the settling on the \$ME-Protocol.</p> <p>Blockchain Dependency Risks</p> <p>\$ME-Protocol Downtime: Potential outages or congestion of the \$ME-Protocol could interrupt on-chain token transfers, trading, and other functions.</p> <p>Private Key Management: Token holders must securely manage their private keys and recovery phrases to prevent permanent loss of access to their tokens, which includes trading-venues, who are a prominent target for dedicated hacks.</p> <p>Smart Contract Vulnerabilities: Despite code audits and community testing, smart contracts used by the ME ecosystem may contain undiscovered bugs. Exploits could lead to token loss, operational errors, or ecosystem disruption.</p> <p>Network Security Risks</p> <p>Attack Risks: The \$ME-Protocol may face threats such as denial-of-service (DoS) attacks or exploits targeting its consensus mechanism, which could compromise network integrity.</p>

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		<p>Network Disruptions: Reliance on Solana and other blockchains introduces exposure to delays or downtime in:</p> <ul style="list-style-type: none"> • Token transfers • Quest and staking participation • Cross-chain activity <p>Evolving Technology Risks Technological Obsolescence: The fast pace of innovation in blockchain technology may make \$ME less competitive or become outdated, potentially impacting the usability or adoption of the token.</p>
I.6	Mitigation measures	Not applicable.
J.1	Adverse impacts on climate and other environment- related adverse impacts	<p>Low Environmental Impact</p> <p>\$ME operates on Solana which uses Proof of Stake (PoS) consensus mechanisms. These consume far less energy than Proof of Work (PoW) systems, leading to a comparatively low environmental footprint.</p> <p>Environmental Policy Status</p> <p>The ME Foundation has not published a formal environmental policy. However, by leveraging PoS-based blockchains, it benefits from a reduced energy profile without directly engaging in carbon offsetting or environmental programmes.</p>