FanTokens™

$ATM White Paper:

The $ATM White Paper

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Regulatory Disclosures

No	Field	Content
1	Date of notification	2025-10-06
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 offeror 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' – Not applicable.
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

No	Field	Content
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. 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. This document does not constitute investment advice, a recommendation or solicitation of an offer to buy any product or to make any investment and does not take into account the personal circumstances of the respective investor. It is provided for illustrative, educational or information purposes only and may be subject to change.
8	Characteristics of the crypto-asset	$ATM is the official Fan Token of Club Atlético de Madrid S.A.D (hereinafter Atlético de Madrid or Club). It is a permissionless blockchain-based token based on the standard CAP20, issued in January 2020 by Socios Services Limited in partnership with the club. Following the initial offer to the public, Socios Services Limited transferred the reserve of unsold $ATM tokens, which were not in circulating supply, to its Swiss affiliate, Socios Technologies AG (STAG), as of January 2021. From this date onwards, STAG assumed full responsibility for managing and conducting the post-FTO sales and distributions of the $ATM Fan Token. $ATM is a crypto-asset used primarily to provide fans with access to exclusive experiences and rewards directly linked to fan engagement activities. Token holders can benefit from a range of Web3 utilities, including access to decentralized applications (dApps), the ability to collect NFTs and digital collectibles and , integration with connected merchandise, and enhancements to the club's loyalty program. In addition, the token offers more traditional benefits such as hospitality and ticketing privileges, real-life experiences (e.g. Meet & Greets, Matchday access, Play on the Pitch), exclusive signed merchandise, stadium tours, and more.. For the avoidance of doubt, the token is not used for payments or value transfer—holders retain full ownership when using its

No	Field	Content
		features. Similarly, holders of Fan Tokens do not acquire the right to receive any financial return, dividend, or any right to participate in any voting related to the management, corporate, or strategic matters of Atlético de Madrid, the Offeror or any affiliated entity. In light of the above, **the $ATM token is a crypto-asset other than asset-referenced token and e-money token.** It does not qualify as a utility token under Article 3 of Regulation (EU) 2023/1114, as it is intended to provide access to goods and services that are not exclusively supplied by the Issuer or any entity associated with the Issuer.
9		Not applicable.
10	Key information about the offer to the public or admission to trading	**The $ATM public offer was structured as a "fair-launch Fan Token Offering" with no pre-sale and equal access for all participants. The offer targeted retail investors, with the following key details:** **Total offer amount =** 2,000,000 $ATM offered to the public x amount of $CHZ equivalent to 2 EUR per $ATM= Amount of $CHZ equivalent to EUR 4,000,000 **Total number of $ATM tokens offered to the public=** 2,000,000 $ATM **Subscription period:** 2020-01-30 at 08:00 CET to 2020-05-31 at 20:00 CET **Minimum and maximum subscription amount:** Not applicable. **Issue price:** Amount of EUR2 worth of $CHZ per $ATM Token **Subscription fees (if any):** Not applicable. **Target holders of tokens:** Retail Investors (Football Fans). **Description of offer phases:** Not applicable as public offering has already been completed. **CASP responsible for placing the token (if any):** Socios Europe Services Limited. **Form of placement:** Without a firm commitment basis. **Admission to trading:** The Offeror was not seeking admission to trading of the $ATM Token at the time of the Fan Token Offering (hereinafter FTO).

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

No	Field	Content
A.1	Name	Socios Services Limited which subsequently, as of January 2021, transferred the reserve of unsold $ATM tokens that were not in circulating supply, to its Swiss affiliate Socios Technologies AG Therefore, from the date of such transfer, STAG assumed full responsibility for managing and conducting the post-FTO sales of the $ATM Fan Token.
A.2	Legal form	Limited Liability Company.
A.3	Registered address	Level 6, Wembley Business Centre, Rue D'Argens, Msida MSD1360, Malta.
A.4	Head office	Level 6, Wembley Business Centre, Rue D'Argens, Msida MSD1360, Malta.
A.5	Registration date	2019-05-16.
A.6	Legal entity identifier	Not applicable.
A.7	Another identifier required pursuant to applicable national law	Company Registration Number: C 91496.
A.8	Contact telephone number	+356 20607777.
A.9	E-mail address	corporate@socios.com.
A.10	Response time (Days)	Response time: 7 days.
A.11	Parent company	The Chiliz Group Limited, C 77290, Malta.
A.12	Members of the management body	Alexandre Dreyfus, Director. **Business Address:** Level 6, Wembley Business Centre, Rue D'Argens, Msida MSD1360, Malta.
A.13	Business activity	**Purpose/Strategy/Vision** The vision of the Socios Services Limited (Offeror)'s Group is to support the continued growth of Fan Tokens into a world-recognised digital asset class by delivering a range of Fan Token services and features tailored to the global Web3 sports community. **Products/Services** The Socios.com platform ("Platform"), operated by Socios Europe Services Limited, a limited liability company incorporated and

No	Field	Content
		registered in Malta bearing company registration number C-108717 and holding a MiCA-authorization ID number SESL2-25081 ("Operator"), is a utility-centric platform offering a range of utilities and features in relation to Fan Tokens. By creating an account on the Platform and participating in the features it offers, users can earn off-chain reward points that can be redeemed for diverse rewards and in-real-life experiences, such as match tickets and exclusive partner team experiences. In addition, the Platform integrates the Socios.com Wallet, a non-custodial wallet infrastructure that allows users to remain in control of the crypto-assets they hold on the Chiliz Chain. **Markets Served** Our primary audience comprises individuals aged 18 and above, with intersecting interests in cryptocurrency, Web3 technologies, and sports. The Group's target markets include the European Economic Area (EEA). Italy and Spain are currently our principal markets in Europe due to the partnership inroads we've made in the respective sports leagues and the growing interest in crypto assets. Beyond the EU, our global Platform aims to cater to fans worldwide, adhering to local regulatory standards. Brazil is particularly significant in our strategic plan. The country's deep football culture and the proactive stance of local authorities and regulators toward blockchain technologies make it an ideal target market.
A.14	Parent company business activity	The Chiliz Group Limited is the sole shareholder of Socios Services Limited and the majority shareholder of Socios Services Limited and Socios Technologies AG, with its main role being that of a holding company. It does not undertake any specific commercial or business activities, saving being the original issuer of the $CHZ token.
A.15	Newly established	'False' – No (the company has been established for more than three years).
A.16	Financial condition for the past three years	**Financial Performance and Strategic Progress** As Socios Services Limited (SSL) was the Issuer and Offeror for the $ATM Fan Token but has been largely inoperative for the past four years, the financial review focuses on Socios Technologies AG (STAG), which assumed full responsibility for managing and conducting the post-initial public offer sales of the $ATM Fan Token as of January 2021. For investor protection purposes, this review emphasizes STAG's financial performance and stability, reflecting the active and ongoing operations that directly affect the future prospects of the $ATM token. Over the past three years, Socios Technologies AG, has demonstrated a clear trajectory toward financial stability, driven by disciplined cost management, strategic growth initiatives, and

No	Field	Content

		operational improvements. Following a highly profitable year in 2021, the company faced a net loss in 2022 due to challenging market conditions, rising operating expenses, and significant investments in scaling its business. However, in 2023, decisive measures to enhance efficiency, optimize expenditures, and strengthen revenue streams led to a substantial reduction in losses.
		
		By 2024, these efforts had significantly improved financial performance, with key metrics reflecting a strong upward trend:
		• **Revenue Growth:** Revenue increased by more than 70% from 2023 to 2024, signaling renewed momentum in the company's core business—Fan Token sales—supported by a recovering crypto market.
		• **Profitability**: Despite incurring losses in 2023, the company's profitability improved by over 60% in 2024 due to rising revenue and enhanced financial efficiency.
		
		As of 2024, the company has been actively working toward break-even, leveraging sustained revenue growth, improved margins, and a more resilient business model. Financial and operational performance indicators point to steady progress, underpinned by stable cash flows and a well-structured capital strategy. The company has demonstrated strong financial improvements in 2024, marked by higher revenue, reduced losses, improved cash flow, and stronger margins.
		
		Financial Position as of December 31, 2024
		
		The following is a summary of Socios Technologies AG's financial position based on the audited financial statements for the year ended 2024.
		
		Assets
		
		As of December 31, 2024, Socios Technologies AG's assets are categorized as follows:
		
		• **Current Assets:**
		  ○ **Total Current Assets:** CHF 92,790,921.
		• **Non-Current Assets:**
		  ○ **Total Non-Current Assets:** CHF 294,874.
		• **TOTAL ASSETS:** CHF 93,085,795.
		
		Debts and Other Liabilities
		
		As of December 31, 2024, Socios Technologies AG's liabilities are

No	Field	Content

		detailed as follows:
		
		• **Short-term Liabilities:**
		  ○ **Total Short-term Liabilities:** CHF 75,790,910
		• **Long-term Liabilities:**
		  ○ **Total Long-term Liabilities:** CHF 1,723,172
		• **Total Liabilities:** CHF 77,514,081
		
		Shareholders' Equity
		
		• **Total Shareholders' Equity:** CHF 15,571,714
		
		Future Outlook
		
		Looking ahead, the company remains committed to further strengthening its revenue and profitability, capitalizing on the improving crypto market and increasing demand for Fan Tokens. A continued focus on cost management and revenue expansion will enhance financial stability. Additionally, the company is undertaking a strategic review to eliminate unnecessary expenses, thereby improving long-term profitability. With a solid foundation in place, it is well-positioned for continued financial growth and sustainable profitability.
		
		Key Performance Indicators (KPIs)
		Socios Technologies AG's key KPIs reflect its core business priorities:
		• **Fan Token Sales:** The company's primary business, Fan Token sales, has shown strong performance over the past year. Despite volatility in the crypto market, it has successfully maintained substantial sales volumes. With a market rebound, management expects further improvement in this KPI.
		• **Expansion of Fan Token Offerings:** The company actively seeks new partnerships to expand its portfolio of Fan Tokens and plans to launch new tokens in 2025.
		• **Enhanced Fan Token Utility**: Management is focused on increasing the utility of Fan Tokens, both through the company's own Platform and third-party collaborations. Providing greater utility encourages long-term holding and enhances token value.
		
		Capital Resources
		The company's capital resources are primarily derived from Fan Token sales, ensuring a sustainable funding model aligned with business growth.
		
		Non-Financial Factors

No	Field	Content
		Beyond financial metrics, the company's success is underpinned by its reliance on highly skilled personnel and efficient resource allocation, reinforcing the strength of its operational model.
A.17	Financial condition since registration	Not applicable as both SSL and STAG have been established for the past three years.

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

No	Field	Content
B.1	Issuer different from offeror or person seeking admission to trading	'False' – No
B.2-B12		Since the Issuer was the same as the Offeror or the person seeking admission to trading at the time of the public offering, Part B does not apply.

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

No	Field	Content
C.1-C14		**Non-applicability of Part C.** Due to this white paper being drafted by the Offeror of the crypto-asset, Part C does not apply.

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Part D:
Information about the crypto-asset project

No	Field	Content
D.1	Crypto-asset project name	$ATM Fan Token.
D.2	Crypto-assets name	$ATM Fan Token.
D.3	Abbreviation	$ATM.
D.4	Crypto-asset project description	$ATM is the official Fan Token of Club Atlético de Madrid S.A.D. (Atlético de Madrid), one of the world's most prestigious football clubs, and part of the pioneering Fan Token ecosystem powered by Socios.com. This utility-focused crypto-asset is designed to bring fans closer to the club by offering new ways to engage with the club, and reward Fan Token holders for their engagement,—all through a secure and transparent blockchain-based platform. The $ATM grants holders a variety of exclusive digital and real-world utilities with the potential of expanding to web3 and DeFi product functionality within the Chiliz Chain ecosystem, transforming passive supporters into active participants in the club's fan communities and digital ecosystems. They can vote on official Atlético de Madrid club non-managerial decisions through polls on the Socios.com wallet and Platform or through other integrated channels (with voting power proportional to their holdings). Holding $ATM also unlocks access to exclusive rewards such as VIP matchday experiences, signed merchandise, and unique opportunities like play at Riyadh Air Metropolitano or Meet & Greet with Players of the first team, as well as access to digital experiences and rewards. Through the Socios.com app, fans earn loyalty points redeemable for rewards when engaging with the features of the Fan Token, such as through Fan Token stake & earn. Such reward points can be redeemed for limited-edition items and enhanced utilities available through the dedicated fan shop. $ATM fan token holders can connect their non-custodial wallet to various dApps available through the integrated dApp browser to enable interaction of the $ATM tokens with decentralised sports and DeFi platforms within the Chiliz ecosystem. The project's mission is to strengthen the bond between Club Atlético de Madrid S.A.D and its global fanbase by leveraging Web3 technology to provide meaningful engagement, recognition, and rewards within a secure and transparent framework. As the world of sports and entertainment transitions to Web3, the $ATM is more than just a crypto-asset—it serves as

No	Field	Content
		a gateway to a new era of fandom, enabling supporters to engage with the club in immersive and innovative ways within this new digital realm. Fully aligned with the evolving regulatory landscape, the project emphasizes transparency, user protection, and responsible digital engagement.
D.5	Details of all natural or legal persons involved in the implementation of the crypto-asset project	**Full name** Socios Services Limited **Domicile** Msida, Malta **Function** Fan Token offering promotion. **Full name** Socios Services Baltics UAB **Domicile** Vilnius, Lithuania **Function** Operation of Socios.com Platform and development/ launch of utility benefits to be attached to the $ATM Fan Token until the shift of operations to Socios Europe Services Limited. Actively providing custody service to Platform users until November 2024 before the launch and shift to the non-custodial wallet. **Full name** Socios Europe Services Limited. **Domicile** Msida, Malta. **Function** CASP- Providing placing services without a firm commitment basis, once authorized and after the shift of operations to that entity. Providing custody services, following the shift in operations to that entity, and only for those users who, after the transition to the non-custodial wallet model in November 2024, have not set up their non-custodial wallet. SES will continue to provide custodial services for the remaining assets of these users . Operation of Socios.com Platform and development/ launch of utility benefits to be attached to the $ATM Fan Token following the transition of operations to Socios Europe Services Limited **Full name** Club Atlético de Madrid, S.A.D. **Domicile** Madrid, Spain. **Function** Ongoing marketing of $ATM Fan Token utilities

No	Field	Content
D.6	Utility Token Classification	'False' – No $ATM does not meet the definition of a utility token as the utilities are not granted solely by the Issuer or an entity related to that Issuer as prescribed by article 3 of Regulation (EU) 2023/1114.
D.7	Key Features of Goods/Services for Utility Token Projects	Not applicable as outlined in D6.
D.8	Plans for the token	The Club Atlético de Madrid S.A.D Fan Token ($ATM) has been a pioneering initiative in the world of sports and blockchain. As a founding token, its journey has been focused on building legitimacy with fans and working closely with the Club to create a roadmap of compelling, scalable rewards and experiences, while also giving fans a voice. Below is a timeline highlighting key milestones and activations: **Past Milestones** • Sep 2019 – Official announcement of the ATM Fan Token project • Jan 2020 – $ATM Fan Token Offering goes live • June 2020 – $ATM becomes tradable on exchanges • July 2020 – Fans picked a motivational message for players and fans worldwide • Dec 2020 – Fans chose the official design of the club face mask • May 2021 – All-time highFan Token price reached at $58.46 • Dec 2021 – Two fans featured in the official Fan Token campaign poster in Callao Madrid city center • Mar 2022 – Live The Dream with Diego Forlán at the Metropolitano • May 2022 – Fans selected the tunnel message for the Derby at the Metropolitano • May 2022 – First team training experience + meet & greet • Sep 2022 – Meet the players post-match experience • Oct 2022 – Signed shirt from Koke to mark his record number of club appearances • Dec 2022 – Watch first-team training at the Metropolitano • Jan 2023 – Fans chose the next item to be displayed in the Atlético museum • Feb 2023 – Watch party with a club legend for the Madrid Derby • Mar 2023 – Live The Dream with João Miranda at the Metropolitano • Apr 2023 – Travel with the first team to Barcelona

No	Field	Content
		• Apr 2023 – Take a penalty at the Metropolitano + meet captain Koke • Apr 2023 – Vote for the corner flag design for the 120th anniversary match • Jun 2023 – Fans attended the Spider-Man: Across the Spider-Verse premiere in Madrid • Jul 2023 – Fans voted on the new team bus design • Oct 2023 – Take a penalty at the Metropolitano experience • Oct 2023 – Ride on the first team bus and meet the squad • Oct 2023 – Fans chose a question for Antoine Griezmann • Nov 2022 – Fly with the team to Porto experience • Nov 2023 – Two fans joined the official first-team photo session • Dec 2023 – Token holders gave Griezmann his Most decisive player award • Jan 2024 – Exclusive signed merch from Griezmann to mark his goalscoring record • Jan 2024 – Valentine's scarf chosen by fans • Feb 2024 – Fan question selected for coach Diego Simeone • Apr 2024 – Fans recreated an iconic goal with first team players • May 2024 – Launch of Fan Token Experience on club's official app to earn points and redeem prizes and benefits • Jul 2024 – Six fans were the first to see and receive the new 2024/25 kit • Aug 2024 – Experience with new signings at the official team presentation • Aug 2024 – Fans placed the new commemorative corner flag on the pitch • Aug 2024 – Fans voted on the inside message of the 24/25 captain's armband • Sep 2024 – Selected fans watched the team tunnel exit during the matches vs Real Madrid and FC Barcelona • Sep 2024 – Vote for the corner flag design to be used in all home matches for 2024/25 • Oct 2024 – Play on the Pitch at the Metropolitano with 30 fans • Oct 2024 – Fans chose a movie quote to be shown in the tunnel for the Derby • Nov 2024 – Two fans joined the official first-team photo session again • March 2025 - Fans enjoyed Meet & Greet after several

No	Field	Content
		crucial matches- • June 2025 - Training Clinic at Atlético de Madrid training center facilities **Future Milestones** • Future initiatives include strengthening connections with fans around the world, introducing a new way to reward fan engagement, and offering fans innovative Web3 functionalities provided by third parties within the Chiliz Chain ecosystem. • Develop and execute a mid-to-long-term plan aligned with the Club's marketing and fan engagement goals. • Collaborate with the Club to explore partnership opportunities—both by engaging existing sponsors and activating new alliances—to extend the impact and reach of Fan Token utility. <u>Ongoing & Recurring Rewards for ATM Fan Token Holders</u> In addition to special activations, $ATM Fan Token holders regularly enjoy: • Matchday tickets (grandstand & hospitality) for every home game at Metropolitano. • Signed shirts from first-team players. • Personalized jerseys (with name and number). • Seasonal Meet & Greet events. • Matchday experiences for selected LaLiga fixtures. • Play on the Pitch experiences
D.9	Resource allocation	The resources allocated to the $ATM project primarily consisted of non-financial contributions, including the extensive man-hours and expertise provided by the development team of the Issuer/Offeror. Additionally, marketing efforts of Socios Services Limited and Club Atlético de Madrid S.A.D Football in relation to the offering were deployed to drive awareness, foster community engagement, and ensure the successful adoption of the token.
D.10	Planned use of Collected funds or crypto-Assets	A portion of the proceeds was primarily allocated to cover partnership fees, facilitating Club Atlético de Madrid, S.A.D. ("Partner") engagement and securing the Fan Token offering. Additionally, the funds were allocated to support Socios Services Limited group operational expenses and to ensure ongoing provisioning of utility on the Platform for the $ATM Fan Token.

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

No	Field	Content
E.1	Public offering or admission to trading	'OTPC - offer to the public. Please note that the following information refers to the public offering that was conducted from 30 January to 31 May 2020. For the avoidance of doubt, there is currently no offer to the public conducted for $ATM.
E.2	Reasons for public offer or admission to trading	The $ATM public offer was driven by the following objectives: **Community Growth and Fan Engagement:** • The Fan Token Offering was conducted to increase fan engagement and provide monetization opportunities for the first men's football team of Club Atlético de Madrid. • The Fan Token Offering sale aimed to grow the Atlético de Madrid community by fostering engagement with its global fan base, allowing fans to connect with the club through multiple utilities that may be offered by holding these Fan Tokens. This initiative not only strengthens the connection between the Atlético de Madrid brand and its global fanbase but also fosters long-term engagement, rewarding fans for their ongoing commitment to the club. • All in all, owning $ATM allows token holders to be part of a global community of like-minded fans, enhancing their sense of belonging and identity within that community. **Funding for enhancing utility and long-term development:** • A portion of the offer to the public proceeds were used to enhance the utility of the $ATM Fan Token on the Socios.com Platform, including securing ticketing, merchandise, and exclusive experiential rewards for token holders.
E.3	Fundraising target	Not applicable.
E.4	Minimum subscription goals	No minimum goal.
E.5	Maximum subscription goals	No maximum goal.
E.6	Oversubscription acceptance	'False'.

No	Field	Content
E.7	Oversubscription allocation	Not applicable.
E.8	Issue price	The issue price was fixed in EUR-2 EUR-, but payment was made in an equivalent price denominated in $CHZ, calculated based on the EUR/CHZ exchange rate at the time of purchase.
E.9	Official currency or any other crypto-assets determining the issue price	$CHZ (Amount of $CHZ equivalent to 2 EUR per $ATM Token).
E.10	Subscription fee	The public offering in 2020 did not involve any subscription fee.
E.11	Offer price determination method	The offer price of $ATM was determined by the Issuer/Offeror in accordance with the agreed terms with Club Atlético de Madrid, S.A.D. The price of $ATM was set at an amount of $CHZ equivalent to 2 EUR at the time of purchase.
E.12	Total number of offered/traded crypto-assets	4.000.000 $ATM tokens were offered to the public
E.13	Targeted holders	'RETL' – retail investors.
E.14	Holder restrictions	**Participation requirements** The Offering was only available to users who had created an account on the Socios.com Platform at the time of the FTO. All participants were obliged to comply with Socios.com's Anti-Money Laundering (AML) and Counter-Financing of Terrorism (CFT) requirements, including completing all necessary customer due diligence procedures. Additionally, for eligibility purposes, the user must have been at least 18 (eighteen) years old or of sufficient age to legally obtain and hold Fan Tokens in the user's jurisdiction, and must not have been a citizen or resident of: (i) an Excluded Jurisdiction; or (ii) any other jurisdiction or territory as outlined in the applicable Terms and Conditions (TCs) for the respective FTO. The user should not have participated in the Fan Token Offering if there were any legal restrictions in the user's country of residence or domicile. It was the sole responsibility of the user to ensure that their participation in the Fan Token Offering was not prohibited, restricted, curtailed, hindered, impaired, or otherwise adversely affected by any applicable law, regulation, or rule in the user's country of residence or domicile.
E.15	Reimbursement notice	Not applicable as public offering has already been completed.

No	Field	Content
E.16	Refund mechanism	Not applicable as public offering has already been completed.
E.17	Refund timeline	Not applicable as public offering has already been completed.
E.18	Offer phases	Not applicable as public offering has already been completed.
E.19	Early purchase discount	Not applicable.
E.20	Time-limited offer	Not applicable, as public offering has already been completed.
E.21	Subscription period beginning	2020-01-30 at 08:00 CET.
E.22	Subscription period end	2020-05-31 at 20:00 CET.
E.23	Safeguarding arrangements for offered funds/crypto-Assets	Not applicable.
E.24	Payment methods for crypto-asset purchase	The only accepted payment method for purchasing $ATM Fan Tokens during the public offering was the transfer of $CHZ to the Offeror (Socios Services Limited). This transaction was required to complete the purchase of $ATM tokens. No other payment methods, including fiat currencies or any other cryptocurrencies, were accepted during the public offer.
E.25	Value transfer methods for reimbursement	Not applicable.
E.26	Right of withdrawal	Not applicable, as public offering has already been completed and right to withdrawal is only relevant in the context of public offering (Article 13 of Regulation (EU) 2023/1114).
E.27	Transfer of purchased crypto-assets	Purchased $ATM tokens were transferred to holders as follows: 1. **FTO mechanics:** • Participants of the FTO mechanism were able to buy an amount of $ATM until FTO supply was sold out. The mechanism allowed users to purchase $ATM tokens for an amount of $CHZ. If the FTO supply was not yet sold out, then, the purchase was confirmed and the $ATM tokens were deposited to the participant's Socios.com wallet within 1-2 minutes of purchase. • Participants in the public offer submitted a request to purchase a fixed number of $ATM tokens that were denominated in $CHZ (at a fixed price of 2EUR worth of

No	Field	Content
		$CHZ per $ATM token that was based on the CHZ/EUR conversion rate at the time of purchase). Therefore, the user received in the Socios.com wallet the requested and paid-for amount of $ATM as soon as payment was received. 2. **Blockchain-Based Delivery and Socios.com Platform Exclusivity:** ● The $ATM Fan Tokens were distributed to eligible participants via the FTO mechanism conducted exclusively on the Socios.com Platform. ● $ATM Tokens were delivered directly to the Chiliz Legacy Chain wallet address associated with the Socios.com Wallet that the participant used to participate in the public offer. ● Direct delivery granted a seamless, transparent, and secure transfer of the $ATM tokens to holders. 3. **Exclusivity of Socios.com Wallet:** ● As participants were required to participate in the public offer via Socios.com, only Socios.com Wallet addresses on the Chiliz Legacy Chain were able to receive $ATM tokens.
E.28	Transfer time schedule	During the Fan Token Offering, users received their purchased $ATM immediately, typically within 1-2 minutes of completing the purchase. The distribution mechanism was designed to be instant, with $ATM tokens being sent directly to the user upon confirmation of the purchase.
E.29	Purchaser's technical requirements	**To participate in the public offer and receive $ATM Fan Tokens, purchasers had to meet the following technical requirements:** 1. **Socios.com Account and Custodial Wallet:** ● Purchasers must have a registered account on Socios.com Platform, where a Socios.com custodial wallet will be automatically assigned to them, in order to participate in the public offer and receive the $ATM tokens.participate in the public offer and to receive the $ATM tokens. The FTO was conducted exclusively on the Socios.com Platform for registered Socios.com account holders. ● For the sake of clarity, please note that Offeror's Group has moved away from providing custodial wallet services and has since transitioned to a non-custodial wallet

No	Field	Content
		model, whereby the Socios.com Platform interface now allows users to create and access a fully non-custodial wallet model as of Q4 2024, following which Socios.com users maintain full custody of any and all crypto- assets they store within the wallet which they can access through the Platform including Fan Tokens. However, given that there remains a number of users[1] that have not set up their non-custodial wallet, Socios Europe Services Limited shall continue to provide custodial services for their remaining assets until such users either transition to the non-custodial wallet model or they no longer hold any token balance in their old.
E.30	Crypto-asset service provider (CASP) name	Socios Europe Services Limited. For the avoidance of doubt, no placing services will be conducted within the territory of France.
E.31	CASP identifier	984500EBA2E9980CDD80
E.32	Placement form	Without a firm commitment basis.
E.33	Trading platforms name	Not applicable, as no admission to trading is being sought at the time the White Paper is drawn up and notified to the competent authority. Admission to trading was also not sought at the time the offer to the public took place. Notwithstanding this, STAG does not exclude the possibility of seeking admission to trading on MiCA-compliant trading platforms established in the EU at a future date.
E.34	Trading platforms Market identifier code (MIC)	Not applicable.
E.35	Trading platforms access	Not applicable.
E.36	Involved costs	No Issuer/Offeror-imposed fees applied to the purchase of $ATM tokens.
E.37	Offer expenses	The resources allocated to the $ATM offer to the public were primarily non-financial, encompassing significant man-hours and expertise from the Offeror's development team. These efforts focused on technical development, ensuring compliance with applicable laws at the time of launch, and comprehensive project planning to facilitate a successful public offering and token launch.
E.38	Conflicts of interest	Not applicable.
E.39	Applicable law	Law of Malta.
E.40	Competent court	Subject to mandatory applicable law, any dispute arising out of or in connection with $ATM offer to the public and all claims

[1] As at 28th February 2025 a total of 11.28% users have not shifted to a non-custodial wallet and are still being provided with custodial services for their assets.

No	Field	Content
		related to the $ATM token were exclusively, including matters of validity, invalidity, breach, or termination, subject to the jurisdiction of the courts of Malta.

Part F:
Information about the crypto-assets

No	Field	Content
F.1	Crypto-asset type	The $ATM Fan Token is a crypto-asset other than asset-referenced tokens and e-money tokens based on the standard CAP-20. This token is permissionless and was issued by Socios Services Limited in collaboration with Atletico de Madrid, and can be used, among other digital platforms, on Socios.com. Its key utility and functionality is to serve as a digital fan engagement tool, granting holders access to token-gated experiences such as voting in club-related polls, earning loyalty rewards, and unlocking exclusive content and benefits—while fostering a closer, non-financial connection between Atlético de Madrid and its global fanbase. For the avoidance of doubt, when a user makes use of a $ATM Fan Token Functionality on the Platform, the $ATM used to access the token functionality will not be burned, consumed, transferred, or otherwise surrendered but will remain with the user. Accordingly, the $ATM Fan Token does not function as a means of payment or value transfer, but rather serves as an eligibility criterion to unlock token functionalities made available for the Fan Token holder, subject to the conditions set forth on the Platform with respect to the particular token functionality. Crucially, the $ATM Token has no legal or otherwise rights or obligations attached to it either by those purchasing the token or the Team the token is issued on behalf of, nor does it entitle holders thereof to participate in any decisions which are ordinarily reserved to corporate bodies or vested in directors and shareholders of either Atlético de Madrid or Socios Services Limited, or their respective affiliates, nor shall it entitle holders to receive any sort of profits generated by Atlético de Madrid or Socios Services Limited, or their respective affiliates. **Token Classification:** The $ATM Token is designed as a fungible token that enhances fan engagement and interaction within the Atlético de Madrid community. Its primary purpose is to serve as a community-driven token, offering exclusive access, experiences, and participation opportunities within the Atlético de Madrid ecosystem. Therefore, $ATM token falls within the definition of crypto-asset set forth in article 3 of Regulation (EU) 2023/1114) as it is a digital

No	Field	Content
		representation of a value or of a right that is able to be transferred and stored electronically using distributed ledger technology or similar technology (Chiliz Chain). $ATM does not purport to maintain a stable value and, thus, it should be classified as a crypto-asset other than asset-referenced token or e-money token. The $ATM does not qualify as a utility token under Article 3 of the *Regulation (EU) 2023/1114*, as the associated utilities are not provided exclusively by the Issuer or an entity related to that Issuer. **Blockchain:** The $ATM operates on the Chiliz Chain, a fully sovereign EVM-compatible layer 1 blockchain. **Allocation and Distribution:** A total of 2,000,000 $ATM tokens were made available during a fair-launch public offer, with the focus of the initial launch being on equitable access for participants.
F.2	Crypto-asset functionality	**Purpose** The $ATM Fan Token is a utility-based crypto-asset originally issued by Socios Services Limited on the Chiliz Legacy Chain and subsequently migrated to the Chiliz Chain, an EVM-compatible Layer 1 blockchain designed specifically for the sports and entertainment industry. It is designed to increase community engagement between Club Atlético de Madrid (Atlético de Madrid) and its global fanbase. The token serves as a digital membership credential that enables users to access token-gated features and exclusive non-financial experiences. Its issuance is linked to the engagement strategy of Atlético de Madrid and forms part of a broader initiative to integrate Web3 technology into the fan experience. **Utility** The functionalities of the $ATM Fan Token on the Platform depend on the contractual arrangement with the Club's rights' holder. These functionalities may include, but are not limited to, participation in polls, access to exclusive content/experiences, and rewards mechanisms through the Platform. Importantly, token holders do not acquire any financial rights, ownership, or entitlements to revenues or intellectual property

No	Field	Content
		from Atlético de Madrid, Socios Services Limited, or Socios Europe Services Limited or their respective affiliates. Fan Tokens are not intended to be used as a means of payment or value transfer but are intended for fan engagement purposes.
F.3	Planned application of functionalities	Token holders may have access to a range of $ATM token-gated features, which can be accessed through Atlético de Madrid's native platforms or any other platform as may be decided in the future including the Socios.com fan engagement and rewards platform. The functionalities available shall include, but not be limited to, benefits to be availed of on the Atlético de Madrid own platforms. Over time, additional functionalities aimed at enhancing fan engagement with Atlético de Madrid may be introduced, further enhancing the token holder experience, on the Socios.com platform or on any other third party platform developed within the Chiliz Chain ecosystem that decides to integrate the $ATM fan tokens. Such features are subject to change and may be added, modified, or removed at the discretion of the Issuer or the Operator or based on Club Atlético de Madrid´s instructions.
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 crypto-asset white paper	OTHR
F.5	The type of submission	NEWT = New. Please note that this information refers to the public offering which took place between 28 January 2020 to 31 May 2020. For the avoidance of doubt, there is currently no new offer to the public conducted for $ATM.
F.6	Crypto-asset characteristics	1. **General Characteristics:** • **Name:** $ATM. • **Type:** Crypto-asset other than asset-referenced token or e-money token. • **Blockchain:** Chiliz Chain. • **Overall Total Token Supply:** 10,000,000 $ATM. • **Public Offering Token Supply:** 2,000,000 $ATM. • **Token Standard:** ERC-20 equivalent (CAP-20). 2. **Classification under MiCA (Regulation (EU) 2023/1114):** • The $ATM is classified as a crypto-asset other than asset-referenced token or e-money token. 3. **Functionality:** **Primary Functionality:** • To provide fans with access to exclusive experiences,

No	Field	Content
		rewards, and Web3 utilities, enhancing fan engagement with Atlético de Madrid.
F.7	Commercial name or trading name	Socios Service Limited.
F.8	Website of the issuer	Not available.
F.9	Starting date of offer to the public or admission to trading	2020-01-30 at 08:00 CET.
F.10	Publication date	2025-11-03.
F.11	Any other services provided by the issuer	Socios Services Limited does not currently provide any other services.
F.12	Identifier of operator of the trading platform	Not applicable.
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 available.
F.14	Functionally fungible group digital token identifier, where available	Not available.
F.15	Voluntary data flag	'False' – mandatory. We had to draft this white paper.
F.16	Personal data flag	'False' – No
F.17	LEI eligibility	'True' - eligible
F.18	Home Member State	Malta.
F. 19	Host Member States	For the avoidance of doubt, the offer to the public was conducted prior to the entering into force of the MiCA regulation and there is currently no offer to the public being conducted for $ATM. Furthermore, no admission to trading is being sought at the time of the White Paper notification. However, STAG does not exclude the possibility of seeking admission to trading on Centralized exchanges in the future, with the aim of expanding its market reach in the following Host Member States: Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, Iceland, Liechtenstein, and Norway.

No	Field	Content

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

No	Field	Content
G.1	Purchaser rights and obligations	**Rights of the Purchaser:** 1. **Token Allocation:** • Purchasers were entitled to receive $ATM tokens in proportion to their $CHZ contribution during the public offer. 2. **Participation in a Fair-Launch Public Offer:** • Purchasers were guaranteed equal access to the public offer, ensuring fairness and preventing over-concentration. 3. **Token functionalities:** • Purchasers have the right to access specific fan engagement functionalities associated with their $ATM token, as provided on the Platform, along with additional functionalities that may be provided by third parties within the Chiliz Chain ecosystem. 4. **Ownership Rights:** Upon receipt of the $ATM Fan Tokens, they could be used on the Socios.com Platform to access the goods, services, and utilities associated with them. $ATM Fan Token holders obtained full ownership rights over the tokens, granting them the freedom to either trade them once they were eventually listed and admitted to a trading platform, or continue to hold them and benefit from the utility rights attached to them at their discretion. For the sake of clarity, purchasers have the right to continue holding and trading their $ATM even if the Fan Token functionalities are modified, expired, or removed as a result of the expiration or termination of the underlying commercial and licensing agreement with the Club's rights holder. **Obligations of the Purchaser:** 1. **Payment commitment**

No	Field	Content
		• **CHZ contribution:** Purchasers were required to contribute the amount of $CHZ specified in the FTO terms, which was equivalent to 2 EUR per $ATM, during the subscription period. 2. **Technical Requirements:** • **Socios Account Creation**: To participate in the $ATM FTO in 2020, users were required to have created a Socios account before the offering was made available. For the sake of transparency, prior to the recent transition to the non-custodial wallet model in November 2024, users registering on the Platform were automatically assigned a dedicated Socios.com custodial wallet for the storage of Fan Tokens. 3. **Compliance with applicable laws and regulations** • **Jurisdiction Restrictions:** Users were prohibited from participating in the FTO if they were citizens or residents of any Excluded Jurisdictions, or any other jurisdictions outlined in the specific Terms and Conditions (TCs) for the FTO. • **Legal restrictions**: It was the user's responsibility to ensure that their participation in the FTO was not in violation of any laws, regulations, or rules in their country of residence or domicile. If there were any local legal restrictions, users were expected not to participate in the offering. ○ **Age Requirement:** Users were required to be at least 18 years old, or of the minimum legal age to obtain and hold Fan Tokens, according to the laws of their jurisdictions. ○ **KYC/AML requirements adherence:** Users must adhere to any and all AML/CFT requirements including customer due diligence requirements of the socios.com Platform. 4. **Acknowledgment and Acceptance of FTO Terms** • Users must have read, understood, and accepted the specific Terms and Conditions (TCs) of the FTO before proceeding with their purchase.
G.2	Exercise of rights and obligations	Aside from the rights and obligations described in G1, the following conditions shall apply: • The user understands that the Fan Tokens do not represent or constitute any ownership rights or stake, shares or security or equivalent rights in the Issuer, the Offeror, the Operator, the Club, or their respective affiliates, and do not convey any rights to receive or participate in future profits, revenue streams, or

No	Field	Content
		proceeds that are related to the activities the Issuer, the Offeror, the Operator or the Club, or their respective affiliates; • The user understands that the Fan Tokens do not create or confer any enforceable contractual or other obligations against the Issuer, the Offeror, or the Club, or any of their respective affiliates, and that the Fan Tokens do not grant to the user any license or right of any nature with respect to any intellectual property rights, rights of publicity, or equivalent rights in or related to the Club or any of its affiliates. • The user acknowledges that the inclusion of functionalities in the Fan Token is not guaranteed, and as a result, the Fan Token may not provide the user with any Token Functionalities.In such cases, the Issuer, Offeror, Operator, Club, or any third party will not be liable for any losses, expenses, or damages, and the user may lose access to any Token functionalities related to the Fan Token.
G.3	Conditions for modifications of rights and obligations	The Platform terms and conditions (the "Terms") applicable to Fan Tokens holders, were made available and remain accessible on the Socios.com website and Platform. The Offeror reserves the right to change or amend the Terms from time to time. In this case, the Offeror will inform the user about such changes in any manner it deems fit. The Platform operator will further change the "Last Updated" date at the top of the Terms. To the extent permissible by law, any amended Terms shall become effective immediately upon the date indicated in the Terms. The user's continued use of the Platform after the publishing of the amended Terms constitutes user acceptance of such amended Terms. It is the users responsibility to regularly check to read through such notices and updates.
G.4	Future public offers	Not applicable.
G.5	Issuer retained crypto-assets	The offering was structured such that, upon completion, Socios Services Limited (SSL), in its capacity as the Issuer, would retain and manage the non-circulating supply of $ATM—those Fan Tokens not made available in the public offering. In January 2021, this unsold and non-circulative $ATM reserve was transferred to Socios Technologies AG (STAG), which subsequently assumed responsibility for their allocation and ongoing management.
G.6	Utility token classification	'False' – No.
G.7	Key features of goods/services of utility tokens	Please observe the description provided in D7.
G.8	Utility tokens	Not applicable. In any case, please note that when a user makes

No	Field	Content
	redemption	use of a particular Fan Token functionality, the Fan Token used to access the token functionality will not be burned, consumed, transferred, or otherwise surrendered but will remain with the user.
G.9	Non-trading request	'False'.
G.10	Crypto-assets purchase or sale modalities	The $ATM token was not sought or admitted to trading at the time of the FTO. Notwithstanding this, $ATM was subsequently admitted to trading on various third party platforms where separate terms and conditions may apply, including but not limited to: HTX, Binance, Gate, Paribu, BtcTurk | Kripto, Bitget, BingX, Bitrue, WEEX, Hibt, CoinEx, Upbit, Mudrex, TokoCrypto, and Mercado Bitcoin. As the $ATM token is a CAP-20 token running on the Chiliz Chain, it is currently possible that $ATM may also be traded on decentralized exchanges, such as Kayen.org, the largest decentralized exchange native to the Chiliz Chain. For the sake of clarity, such Decentralised Exchanges are not operated in any manner whatsoever by the Offeror or any of their Affiliates.
G.11	Crypto-assets transfer restrictions	$ATM tokens were initially minted as ERC-20 tokens on the Chiliz private side chain, which was permissioned and not freely transferable. $ATM tokens were capable of being transferred as from 3rd June 2020 when they became freely tradable on exchanges where the token was listed and admitted to trading. Before such admission to trading, the $ATM tokens could not be withdrawn from the Socios.com Platform but were freely used for the utility rights attached to them on the Socios.com Platform.
G.12	Supply adjustment protocols	'False' – No.
G.13	Supply adjustment mechanisms	Not applicable.
G.14	Token value protection schemes	'False' – No.
G.15	Token value protection schemes description	Not applicable.
G.16	Compensation schemes	'False' – No.
G.17	Compensation schemes description	Not applicable.
G.18	Applicable law	Law of Malta.
G.19	Competent court	Subject to mandatory applicable law, any dispute arising out of

No	Field	Content
		or in connection with $ATM offer to the public and all claims related to the $ATM token were exclusively, including matters of validity, invalidity, breach, or termination, subject to the jurisdiction of the courts of Malta.

Part H:
Information on the underlying technology

No	Field	Content
H.1	Distributed ledger technology (DTL)	The Chiliz Legacy Chain, also known as Chiliz Chain 1.0, was the original blockchain infrastructure used by Chiliz to facilitate the issuance, transfer, and storage of Fan Tokens, including $ATM. This chain operated as a closed ecosystem and a permissioned side chain, based on a Proof of Authority (PoA) consensus mechanism. It allowed for a controlled environment for the management of Fan Token. The migration to the Chiliz Chain (Chiliz Chain 2.0) occurred in 2023, bringing with it several enhancements in terms of consensus mechanisms, scalability, and decentralization. The migration was executed in phases between June and September 2023, with all Fan Tokens, including $ATM tokens, being successfully transferred from the Legacy Chain to the Chiliz Chain by Q1 2024. The migration was split into three steps: ● Deployment of the Fan Token smart contracts on the new Chiliz Chain. ● The migration of Fan tokens to the Chiliz Chain occurred both within the Socios.com app and on the exchanges that listed the tokens. ● Opening up Withdrawals and Deposits of the Fan Tokens on the new network. Following this migration, the Legacy Chain was officially deprecated. As of Q1 2024, all new activities, including new Fan Token launches, have been conducted exclusively on the Chiliz Chain. **Distributed ledger technology** The Chiliz Legacy Chain was the original blockchain infrastructure used for the issuance and storage of $ATM, a token initially issued under the ERC-20 standard. However, following the migration to Chiliz Chain 2.0, the $ATM token is now managed on the Chiliz Chain, which operates under the CAP-20

No	Field	Content
		token standard. The Chiliz Chain presents the following characteristics: • It is an EVM (Ethereum Virtual Machine) compatible blockchain. EVM-compatible blockchains implement the same instruction set and data structures as the Ethereum blockchain. • The Chiliz Chain follows a Proof of Staked Authority (PoSA) consensus mechanism, meaning that only a limited number of main validators can validate transactions and add blocks to the chain. New validators must stake Chiliz Token ($CHZ), the native token of the Chiliz Chain, and be approved by validators through on-chain governance. Validator seats are currently limited to 13 (subject to on-chain governance). • The Chiliz Chain can handle up to 400 Transactions per second (TPS). • Transaction costs on the Chiliz Chain are relatively low, with a minimum gas price of 2501GWEI (units used for the calculation of gas fees on EVM-compatible blockchains). • The Chain System contracts, including those responsible for core functionalities such as staking, governance, and upgrade mechanisms, are fully audited. • Tokens issued on the Chiliz Chain follow CAP-20 Token Standard (ERC-20 compatible).
H.2	Protocols and technical standards	**Chiliz Chain Protocols and Consensus Mechanisms:** 1. **Proof of Stake Authority (PoSA):** • Under PoSA, a fixed number of validators take turns to validate transactions and produce blocks. on the Chiliz Chain, the main validator set is currently limited to 13 main validators. • Validators must stake Chiliz Token ($CHZ) and be approved by current validators through on-chain governance to become a main validator. **Chiliz Chain Technical Standards:** 1. **CAP-20 Token Standard (ERC-20 compatible):** • $ATM adheres to the CAP-20 token standard, the Chiliz Chain's equivalent of ERC-20 used within the Ethereum blockchain.

No	Field	Content
		• This standard ensures compatibility with Chiliz Chain's ecosystem, including decentralized exchanges (DEXs), wallets, and decentralized applications (dApps). 2. **Transaction Efficiency:** • Under its current implementation, the Chiliz Chain is capable of processing up to 400 transactions per second (TPS). • $ATM benefits from Chiliz Chain's low transaction fees, making it ideal for high-frequency trading and broad accessibility. 3. **Secure Token Transfers:** • The Chiliz Chain implements cryptographic calculations and encryption, allowing it to secure each transaction added to the chain. **Why These Standards Matter for $ATM:** • The use of Chiliz Chain protocols and technical standards enables $ATM to provide a fast, secure, and cost-effective experience for participants. These features ensure that $ATM operates efficiently within the Chiliz Chain ecosystem, supporting its goals of accessibility, scalability, and compliance in the crypto-asset space.
H.3	Technology used	**Technology Enabling Holding, Storing, and Transfer** 1. **Chiliz Chain-Compatible Wallets:** • The $ATM tokens can be held and stored in any Chiliz Chain-compatible wallet, such as Socios.com, MetaMask, or other wallets supporting the CAP-20 token standard. • These wallets provide secure storage and user-friendly interfaces for managing $ATM and other ERC-20 compatible tokens. 2. **Decentralized Ledger:** • The Chiliz Chain serves as the decentralized ledger for all $ATM transactions. • It maintains an immutable record of token ownership and transfers, ensuring transparency and security. 3. **Standard:** • The $ATM is a CAP-20 token, which is the Chiliz Chain's equivalent to Ethereum's ERC-20 token standard. • This standard ensures compatibility across Chiliz Chain's ecosystem, enabling seamless integration with decentralized exchanges (DEXs), wallets, and decentralized applications (dApps).

No	Field	Content
		4. **Smart Contracts:** • All token transfers are managed by audited Chiliz Chain smart contracts, ensuring transparency and security. 5. **Blockchain Scalability:** • Chiliz Chain security and low fees allow $ATM to be transferred efficiently, even during periods of high network activity.
H.4	Consensus mechanism	Please refer further to the information provided in section H.1 above.
H.5	Incentive mechanisms and applicable fees	Please refer further to the information provided in section H.1 above.
H.6	Use of distributed ledger technology	'False' – No (meaning that the DLT is not operated by the Issuer or a third-party acting on the Issuer's behalf).'
H.7	DLT functionality description	Please refer further to the information provided in section H.1 above.
H.8	Audit	Yes - this was conducted by Halborn.
H.9	Audit outcome	The Chiliz Chain audit was conducted in December 2022 by Halborn, some risks were reported and were fixed by the team before the official launch of the Chiliz Chain mainnet in 2023. The contracts go through regular audits when new contracts are added or existing contracts are updated. The latest audit was also conducted by Halborn in line with the Dragon8 hard fork in June 2024.

Part I:
Information on risks

No	Field	Content
I.1	Offer-related risks	**Not applicable, as neither a public offering of the $ATM Fan Token is being conducted nor an admission to trading is being sought at the time this White Paper is drawn up and notified to the competent authority.**
I.2	Issuer-related risks	• **Regulatory Compliance Risks:** Issuers of crypto assets must adhere to a wide array of regulatory requirements across different jurisdictions. Non-compliance can result in fines, sanctions, or the prohibition of the crypto asset offering, impacting its viability and market acceptance.

No	Field	Content
		• **Operational Risks:** These include risks related to the Issuer's internal processes, personnel, and technologies, which can affect their ability to manage crypto-asset operations effectively. Failures in operational integrity might lead to disruptions, financial losses, or Issuer's reputational damage. • **Legal Risks:** Legal uncertainties, potential lawsuits, or adverse legal rulings can pose significant risks to issuers. Legal challenges may affect the legality, usability, or value of a crypto-asset. • **Reputational Risks:** Negative publicity, whether due to operational failures, security breaches, or association with illicit activities, can damage an Issuer's reputation and, by extension, the value and acceptance of the crypto-asset. • **Dependency on Key Individuals:** The success of some crypto projects can be highly dependent on the expertise and leadership of Issuer's key individuals. Loss or changes in the project's leadership can lead to disruptions, loss of trust, or project failure. • **Counterparty Risks:** Risks associated with the Issuer's partners, suppliers, or collaborators, including the potential for non-fulfillment of obligations that can affect the Issuer's operations.
I.3	Crypto-assets-related risks	• **Regulatory Risks:** **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 token holders and businesses operating in the crypto space. • **Market and Liquidity Risks:** **Volatility** • $ATM's value is likely to be highly volatile and subject to market speculation. The Fan Tokens' price may fluctuate significantly, resulting in potential losses. **Liquidity Risk** • The availability of liquidity depends on the level of trading activity on decentralized exchanges (DEXs) and, where

No	Field	Content
		applicable, on centralized exchanges (CEXs). Insufficient trading volume could hinder the ability to buy or sell the Fan Tokens. • **Adoption Challenges** • If users do not engage with the $ATM as expected, demand for the token may remain low. • **Macroeconomic risk** **Global Economic Factors:** • A crypto market crash or financial crisis could reduce interest and investment in the token. • **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 crypto ecosystem or specific project, negatively affecting investor confidence and market value, thereby hindering widespread adoption and acceptance. •
I.4	Project implementation-related risks	Competition risk • It should be noted that the project may face strong competition from other similar projects or the token may have low liquidity in the secondary market, which may hinder its success. **Token Functionalities** • The User understands that the Partnership Agreements with Atlético de Madrid will eventually expire or may be terminated and the User acknowledges that $ATM Fan Tokens may partially or fully lose their Token Functionalities as a result of such expiration or termination.
I.5	Technology-related risks	The following shall give an overview of the technology related risks potentially associated with $ATM: **Operational and Technical Risks:** **Blockchain Dependency Risk** • The $ATM token is built on the Chiliz Chain, making it inherently reliant on the stability, security, and long-term operation of the underlying blockchain. Any disruptions, protocol upgrades, or governance decisions on the Chiliz Chain could potentially impact the token's functionality, transaction speed, and overall ecosystem integration. Changes to gas fees, validator incentives, or consensus mechanisms may also influence transaction costs and user adoption.

No	Field	Content
		Smart Contract Risks • Despite thorough testing and audits, smart contracts are susceptible to vulnerabilities such as logic errors, reentrancy attacks, or integer overflows. If an exploit is discovered in the $ATM token's contract, it could lead to financial losses, token theft, or unintended behaviors. **Private key management** • The security of crypto-assets heavily depends on the effective management of private keys, which serve as the only means to access and control digital funds. Losing a private key or engaging in poor security practices, such as sharing or storing keys insecurely, can result in the irreversible loss of assets. Additionally, theft or unauthorized access to private keys can lead to the complete loss of funds, emphasizing the importance of secure key storage solutions like hardware wallets and multi-signature schemes. **Network Security Risks** • While Chiliz Chain benefits from robust blockchain security, it remains susceptible to network-level attacks such as Sybil attacks, 51% attacks, or DDoS attempts on validators. **Transaction Finality** • Transactions on the Chiliz Chain achieve finality probabilistically, meaning their security increases as more blocks are confirmed. However, theoretical risks of transaction reversals exist, particularly in cases of blockchain reorganizations or consensus attacks. Furthermore, transactions sent to incorrect or unintended addresses are typically irreversible, making it crucial for users to double-check addresses and transaction details before execution. **Scalability issues** • As blockchain networks experience increased adoption and usage, scalability challenges can arise. A higher number of transactions on the Chiliz Chain might lead to network congestion, resulting in increased transaction fees, slower confirmation times, and reduced usability. **Consensus Failures** • Issues with a blockchain's consensus mechanism can lead to serious disruptions such as network forks, operational halts, and a loss of trust among participants. Forks can result in duplicate transactions or diverging ledger states, causing confusion and potential financial losses. **Ecosystem Dependency Risks**

No	Field	Content
		• The $ATM token is currently compatible with many platforms across the Chiliz Chain or even the wider EVM Ecosystem. It is always best practice to only interact with reputable platforms. **Evolving Technology Risks** • Blockchain technology is rapidly evolving, and new standards, protocols, or competitor chains could render existing token implementations obsolete.
I.6	Mitigation measures	The $ATM project implements several measures to mitigate the risks associated with the technology used to deploy the $ATM as follows: 1. **Smart Contract Risks** • **Comprehensive Testing:** The smart contracts were extensively tested in multiple scenarios to ensure reliability and correctness during token distribution and refunds. However, the User understands and acknowledges that complex software such as the smart contract system, and all other software applications that are used for the Fan Token Offering are never entirely free from defects, errors, bugs, and security vulnerabilities, and that the Issuer therefore does not warrant that the Fan Token will be free from defects, errors, and bugs. If any issues or problems arise in connection with the participation in the Fan Token Offering, it may take days, weeks or months to resolve, and some issues may not be resolved at all. 2. **Network Security Risks** • **Validator Network Diversity:** Chiliz Chain's validator network continues to grow and diversify, enhancing resilience against potential centralization or targeted attacks. However, the User understands and acknowledges that any transaction of Fan Token may be delayed or not be executed due to the transaction volume on the blockchain, mining attacks and/or similar events. Tokens on blockchain platforms face multiple risks including software errors, network connectivity disruptions, hardware failures, security threats from hacking or unauthorized access, and changes in consensus rules. Additionally, forks, validator penalties, and fluctuations in token stability and value can affect

No	Field	Content
		tokens adversely. These issues can lead to token loss or negatively impact their value. 3. **Evolving Technology Risks** • **Adoption of Updates:** The $ATM project team actively monitors advancements in blockchain technology and commits to adopting improvements in the Chiliz Chain ecosystem to maintain competitiveness.

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

No	Field	Content
J.1. Mandatory information on principal adverse impacts on the climate and other environment-related adverse impacts of the consensus mechanism		
S.1	Name	Socios Technologies AG
S.2	Relevant legal entity identifier	CHE-219.335.797
S.3	Name of the crypto-asset	$ATM.
S.4	Consensus Mechanism	$ATM is issued on the Chiliz Chain: The Chiliz Chain relies on a Proof-of-Staked-Authority (PoSA) consensus mechanism, which integrates elements of Proof-of-Authority (PoA) and Proof-of-Stake (PoS). In this implementation, a limited set of validators, currently capped at 13, take turns producing and validating blocks. Validators are selected based on the amount of $CHZ tokens (the Chiliz Chain's native token) they staked on-chain. This hybrid approach ensures rapid block times and cost-effective transactions while maintaining network security and integrity. Advanced security features, including double-sign detection and slashing mechanisms, are implemented to uphold the chain's stability and finality.

No	Field	Content
S.5	Incentive Mechanisms and Applicable Fees	$ATM is issued on the Chiliz Chain: On the Chiliz Chain, both validators and delegators are incentivized through a structured staking model. Validators are responsible for creating and validating blocks, and in return, they earn rewards derived from transaction fees and a portion of the network's inflationary token supply. Delegators, who may not run validator nodes themselves, can participate by delegating their CHZ tokens to chosen validators. This delegation allows them to earn a share of the validators rewards proportional to the amount of CHZ tokens delegated, thereby promoting broader community involvement and greater security. Transaction fees are low and encourage widespread participation and high volume of transactions. Additionally, the network has implemented a transaction fee burning mechanism inspired by EIP-1559 governance proposal, where a significant portion of the gas fees is burned at the protocol level, introducing a deflationary mechanism to CHZ token supply.
S.6	Beginning of the period to which the disclosure relates	2024-08-24
S.7	End of the period to which the disclosure relates	2025-08-24
Mandatory key indicator on energy consumption		
S.8	Energy Consumption	24.57431 Kwh
Sources and Methodologies		
S.9	Energy consumption sources and Methodologies	The energy consumption of this asset is aggregated across multiple components: To determine the energy consumption of a token, the energy consumption of the network(s) chiliz is calculated first. For the energy consumption of the token, a fraction of the energy consumption of the network is attributed to the token, which is determined based on the activity of the crypto-asset within the network. When calculating the energy consumption, the Functionally Fungible Group Digital Token Identifier (FFG DTI) is used - if available - to determine all implementations of the asset in scope. The mappings are updated regularly, based on data of the Digital Token Identifier Foundation. The information regarding the hardware used and the number of participants in the network is based on assumptions that are verified with best effort using empirical data. In general, participants are assumed to be largely economically rational. As a precautionary principle, we make assumptions on the conservative side when in doubt, i.e. making higher estimates for the adverse impacts.

No	Field	Content
J.2. Supplementary information on principal adverse impacts on the climate and other environment-related adverse impacts of the consensus mechanism		
S.10	Renewable energy consumption	Not applicable as the energy consumption value (S.8) does not exceed 500,000 kilowatt-hours as set forth in article 4.2 of Commission Delegated Regulation (EU) 2025/422 of 17 December 2024 supplementing Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to regulatory technical standards specifying the content, methodologies and presentation of information in respect of sustainability indicators in relation to adverse impacts on the climate and other environment-related adverse impacts.
S.11	Energy intensity	Not applicable (see S.10)
S.12	Scope 1 DLT GHG emissions – Controlled	Not applicable (see S.10)
S.13	Scope 2 DLT GHG emissions – Purchased	Not applicable (see S.10)
S.14	GHG intensity	Not applicable (see S.10)
Sources and Methodologies		
S.15	Key energy sources and methodologies	Not applicable (see S.10)
S.16	Key GHG sources and methodologies	Not applicable (see S.10)