Chiliz
White Paper

VERSION 1.1
DATED 10 OCTOBER 2025

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Preamble

The Preamble below, which serves as an introduction to the Chiliz ecosystem, has been voluntarily drafted by The Chiliz Group Limited (previously named 'HX Entertainment Limited') , the Issuer of the Chiliz Token, to provide users with additional context in relation to the Chiliz project. By providing this additional information voluntarily, The Chiliz Group Limited aims to enable users to fully understand the information presented in the white paper it has drafted in accordance with Title II of the Markets in Crypto-assets (MiCA) Regulation (Regulation (EU) 2023/1114).

The Chiliz Group Limited is committed to regulatory compliance and has used its best efforts to ensure that the information communicated in this document is clear, transparent, and non-misleading. Readers are encouraged to complete the information provided in the MiCA white paper accessible in this document with the information provided in this Preamble.

Efforts have been made to ensure that the description provided in this Preamble is non-technical and accessible to all users. However, users with adequate knowledge may access a more technical description of the Chiliz ecosystem by consulting the Chiliz Chain Developer Docs accessible at: https://docs.chiliz.com/.

Legacy

Chiliz (ticker: CHZ) is the native token of the Chiliz Chain. It was originally issued in 2018 by The Chiliz Group Limited, a company incorporated under the laws of Malta, following a private placement process. CHZ was initially minted on an ERC-20 protocol on the Ethereum blockchain with a total supply of 8,888,888,888 CHZ.

No public sale was conducted for CHZ, and the Token Generation Event (TGE) was executed solely via private placements, raising approximately $65 million at a price of $0.032 per CHZ via a private round concluded on June 8, 2018. From a total of 8,888,888,888 CHZ token supply, the sum of 3,066,666,666 CHZ was distributed during the private pre-sale and placement stage, constituting a 35% hard cap. The remaining supply is periodically allocated to other strategic and operational activities of The Chiliz Group Limited, including the Advisory Board, Userbase Reserve, Marketing Operations, Strategic Acquisitions, and Seed Investors, in line with the needs of the dynamic and growing business of the company.

CHZ was originally meant to serve as the medium of exchange on the Chiliz Legacy Chain (the "Legacy Chain"), which operated as a closed ecosystem and permissioned sidechain based on the Proof-of-Authority (PoA) consensus mechanism for the purpose of the issuance and transfer of Fan Tokens. However, The Chiliz Group Limited decided instead to decommission the Legacy Chain and develop the Chiliz Chain 2.0 (the "Chiliz Chain"), a public, permissionless, EVM-compatible blockchain based on a fork of BNB Smart Chain.

Upon the launch of the Chiliz Chain in May 2023, CHZ tokens were directly migrated from the Ethereum blockchain to the Chiliz Chain. However, as The Chiliz Group Limited does not control the whole initial supply of CHZ on the Ethereum blockchain, not all CHZ tokens were migrated to the Chiliz Chain, and a part of the initial supply of CHZ tokens remains today on the Ethereum blockchain. Following this migration, the Legacy Chain was officially decommissioned, and CHZ is now managed and stored on the Chiliz Chain, operating under the CAP-20 token standard and serving as the chain's native token.

Chiliz Chain 2.0

The Chiliz Chain is a distributed ledger technology (DLT) with on-chain governance. The Chiliz Chain is a fork of BNB Smart Chain (BSC), which is itself a go-Ethereum (geth) fork. It is compatible with the Ethereum Virtual Machine (EVM) and is therefore interoperable with the Ethereum blockchain. EVM compatibility means that the Chiliz Chain has the technical ability to interact with and execute code written for the Ethereum blockchain's virtual machine.

The Chiliz Chain is specifically designed for the sports and entertainment industries, enabling the creation, trading, and management of digital assets within these sectors. As a fork of the BSC, it also relies on the Proof-of-Staked-Authority (PoSA) consensus mechanism, which combines Proof-of-Authority (PoA) with Proof-of-Stake (PoS). Under this hybrid algorithm, blocks are produced by a limited set of validators, which are elected in and out based on the staking governance on the chain, and take turns to create blocks in a PoA manner.

Validators are the backbone of the Chiliz Chain. They are nodes responsible for producing blocks, securing the network, and maintaining the blockchain's integrity. There are two types of validators on the Chiliz Chain: Main Validators are responsible for validating transactions and committing new blocks to the chain, while Candidate Validators do not produce blocks but remain in standby and can step in if a Main Validator becomes unavailable or is penalized.

Validators on the Chiliz Chain also contribute to the governance of the chain via their voting power, ensuring the security and efficiency of the network. The higher the amount of CHZ staked by a validator (whether their own CHZ or the ones delegated to them by delegators, as explained in the next paragraph), the higher their voting power and therefore their influence on governance proposals. Validators can also submit on-chain governance proposals, ensuring that technical upgrades and improvements are implemented when necessary.

Besides validators, delegators also play a vital role in the Chiliz Chain governance by delegating their CHZ to support validators. By doing so, delegators indirectly participate in network security and governance, committing CHZ tokens to help maintain active node validators and increase their reputation and influence on the chain's governance. In return for their support, delegators earn a share of the rewards generated by validators when producing blocks. Staking rewards come from tips users pay to get their transactions prioritized, and from the CHZ inflation in each block, as explained in the next section of this white paper.

CHZ Tokenomics 2.0

Following the migration from the Ethereum blockchain to the Chiliz Chain, new tokenomics for CHZ have been designed to ensure the sustainability, security, and growth of the Chiliz ecosystem by introducing a dynamic economic model that reflects its current and future operational realities. This new economic model was submitted to, and approved through, on-chain governance, with 85.13% of the total votes cast in favor of the proposal and 0.00% of the total votes cast against. As a result, the proposal was implemented on May 6th, 2024, via what is referred to as the 'Dragon 8' upgrade[1]. This upgrade introduced two main changes to the CHZ tokenomics:

[1]Proposal ID 86161326702794408986256921937794439185597887435722750146786289726741364178030, accessible at https://governance.chilizchain.com/governance.

- Implementation of an inflationary model with an initial annual base inflation of 8.80% in year 1, dynamically decreasing over time until stabilizing at 1.88% (inflation floor) after 14 years.
- Implementation of a perpetual burning mechanism to balance the token supply. This mechanism was inspired by the introduction of the EIP-1559 on the Ethereum blockchain, following which the vast majority of accrued gas fees are burned at a protocol level.

Overall, this new tokenomics provides robust and transparent governance of the chain by incentivising validators and providing a sustainable model for on-chain governance. The table below represents the inflation rate model applicable to the CHZ token supply until stabilization of the inflation rate to 1,88%:

Year	Initial Supply	Inflation	Newly Introduced Supply	New Total Supply
1	8,888,888,888	8.80%	781,877,265	9,670,766,153
2	9,670,766, 153	7.20%	696,715,193	10,367,481,346
3	10,367,481,346	5.96%	618,385,733	10,985,867,079
4	10,985,867,079	5.00%	549,206,130	11,535,073,210
5	11,535,073,210	4.25%	489,929,663	12,025,002,873
6	12,025,002,873	3.66%	440,322,257	12,465,325,130
7	12,465,325,130	3.21%	399,597,342	12,864,922,473
8	12,864,922,473	2.85%	366,714,360	13,231,636,833
9	13,231,636,833	2.57%	340,567,623	13,572,204,456
10	13,572,204,456	2.36%	320,095,744	13,892,300,200
11	13,892,300,200	2.19%	304,337,709	14,196,637,909
12	14,196,637,909	2.06%	292,455,356	14,489,093,265
12	14,489,093,265	1.96%	283,736,100	14,772,829,365
14	14,772,829,365	1.88%	277,584,983	15,050,414,348
+	+	1.88% ∞	+	+

**All amounts denominated in CHZ*

As demonstrated, because of this inflationary model, the total circulating supply of CHZ gradually increased. At the time of drafting this white paper, the current circulating supply of CHZ is 9,748,023,465 CHZ; however, this number increases daily and shall therefore not be considered definitive. More importantly, the newly introduced supply of CHZ is allocated as follows:

- 65% are kept by the validator proposing the block and are subsequently distributed to the delegators staking on that particular validator node, minus the validator commission fee charged by validators for running the validator node and providing this service to delegators.
- 35% are taken by the network and reinvested into the chain. These 35% are split as follows:
    - Community Vault, Liquidity Providers (LPs) & Shared Security Restaking Rewards: 10%
    - Ecosystem and Operational (E&O) Distribution: 25%

Pepper8 Hard Fork

On August 29th, 2025, The Chiliz Group announced the submission of the 'Pepper8' governance proposal, aiming to integrate Paribu Net, a public EVM-compatible Layer 1 blockchain network launched in March 2022, into the Chiliz Chain. This strategic move involved the discontinuation and deprecation of Paribu Net and its native token, PRB, with all related economic activities transitioning to the Chiliz Chain and CHZ as a unified native token.

To support this ambition and ensure the allocation of sufficient resources to complete the integration of Paribu Net into the Chiliz Chain, the governance proposal offered to inflate the circulating supply of CHZ tokens based on a fixed ratio determined for the conversion of PRB to CHZ. This conversion would take place via a mechanism known as 'irregular state transition': a process through which PRB token holders' balance would be updated to the equivalent CHZ balance on the Chiliz Chain, without transaction execution, via a governance-approved protocol state adjustment.

This new proposal was submitted to, and approved through, on-chain governance[2], with 92.89% of the total votes cast in favor of the proposal and 0.00% of the total votes cast against. As a result, the proposal was successfully implemented on September 9th, 2025, via a hard fork to the Chiliz Chain's consensus client. All Chiliz Chain validators independently agreed to the upgrade and updated their client software following approval of the governance proposal.

The amount of CHZ tokens issued at the protocol level in application of this proposal is being dynamically deducted from the total amount of new tokens inflated between Year 3 and Year 7 by decreasing the inflation rate applicable each year until the Initial Supply matches the Initial Supply schedule provided in the previous section and implemented following the 'Dragon8' hard fork, which will happen in Year 8, as demonstrated in the table below introducing the new inflation rates applicable:

Year	Initial Supply	Inflation	Newly Introduced Supply	New Total Supply
1	8,888,888,888	8.80%	781,877,265	9,670,766,153
2	9,670,766, 153	7.20%	845,315,193	10,516,081,346
3	10,516,081,346	5.530%	581,591,225	11,097,672,571
4	11,097,672,571	4.654%	516,527,87	11,614,200,441
5	11,614,200,441	3.967%	460,778,406	12,074,978,847

[2] Proposal ID 103429609285210283903625349654130147444409347165704270283464389956310111951946, accessible at https://governance.chilizchain.com/governance

6	12,074,978,847	3.430%	414,122,686	12,489,101,533
7	12,489,101,533	3.009%	375,820,940	12,864,922,473
8	12,864,922,473	2.85%	366,714,360	13,231,636,833
9	13,231,636,833	2.57%	340,567,623	13,572,204,456
10	13,572,204,456	2.36%	320,095,744	13,892,300,200
11	13,892,300,200	2.19%	304,337,709	14,196,637,909
12	14,196,637,909	2.06%	292,455,356	14,489,093,265
12	14,489,093,265	1.96%	283,736,100	14,772,829,365
14	14,772,829,365	1.88%	277,584,983	15,050,414,348
+	+	1.88% ∞	+	+

**All amounts denominated in CHZ*

From Year 8 onwards, the amount of Initial Supply, the inflation rate, and the total supply of CHZ tokens following the 'Pepper8' hard fork are aligned with the original inflation schedule implemented under the 'Dragon8' hard fork, ensuring the approval of the proposal has no long-term effects on the supply of CHZ.

Utility

As the native token of the Chiliz Chain, CHZ can be used to:

- Pay gas fees for on-chain transactions, including when transferring tokens or invoking smart contracts.
- Run a node validator to participate in the PoSA consensus mechanism by creating blocks and validating transactions, which requires staking a minimum of 10,000,000 CHZ.
- Participate in the PoSA consensus mechanism by delegating CHZ to a node validator, which requires delegating a minimum of 0.01 CHZ.
- Submit and vote on on-chain governance proposals.

MiCA White Paper

No	Field	Content
0	Table of contents	Table of contents
1	Date of notification	2025-08-01
2	Statement in accordance with Article 6(3) of Regulation (EU) 2023/1114	This crypto-asset white paper has not been approved by any competent authority in any Member State of the European Union. The person seeking admission to trading of the crypto-asset is solely responsible for the content of this crypto-asset white paper.
3	Compliance statement in accordance with Article 6(6) of Regulation (EU) 2023/1114	This crypto-asset white paper complies with Title II of Regulation (EU) 2023/1114 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.
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 - CHZ is not ONLY intended to provide access to a good or a service supplied by its issuer. The Chiliz Chain is a decentralized network that is not operated by the Issuer, and CHZ Token holders may access goods or services on the Chiliz Chain that are not directly supplied by the Issuer. CHZ does provide the below mere utilities to token holders: • Pay gas fees for on-chain transactions, including when transferring tokens or invoking smart contracts. • Run a node validator to participate in the PoSA consensus mechanism by creating blocks and validating transactions, which requires staking a minimum of 10,000,000 CHZ. • Participate in the PoSA consensus mechanism by delegating CHZ to a node validator, which requires delegating a minimum of 0.01 CHZ. • Submit and vote on on-chain governance proposals.
6	Statement in	The crypto-asset referred to in this white paper is not covered by

No	Field	Content
	accordance with Article 6(5), points (e) and (f), of Regulation (EU) 2023/1114	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	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. *Additional Note: this crypto-asset white paper supervenes any other crypto-asset white papers voluntarily* published *by the Issuer before Regulation (EU) 2023/1114 and which are still available on the internet.* This white paper does not constitute an offer or solicitation to purchase financial instruments, and any such offer or solicitation can be made only by means of a prospectus or other offer documents pursuant to applicable national law. This crypto-asset white paper does not constitute a prospectus as referred to in Regulation (EU) 2017/1129 of the European Parliament and of the Council or any other offer document pursuant to Union or national law.
8	Characteristics of the crypto-asset	CHZ is the native token of the Chiliz Chain, a Layer 1, open, public, permissionless, decentralized blockchain infrastructure. The original supply of CHZ (pre-Dragon8 hard fork) was issued by The Chiliz Group Limited under the CAP-20 token standard and serves as the gas token and governance token of the Chiliz Chain, with an initial total token supply of 8,888,888,888 CHZ. Following the Dragon8 hard fork, the CHZ supply is subject to an inflationary model where the supply increases at a protocol level based on a pre-determined inflation rate. CHZ tokens are a digital representation of a value that can be transferred and stored on the Chiliz Chain. CHZ tokens are

No	Field	Content
		fungible and do not purport to maintain a stable value. Hence, under MiCA, CHZ qualifies as a crypto-asset other than asset-referenced tokens (ARTs) or e-money tokens (EMTs).
9	Information about the quality and quantity of goods or services to which the utility token gives access and restrictions on transferability	CHZ does not qualify as a utility token (see point No. 5). However, CHZ provides the below mere utilities to token holders: • Pay gas fees for on-chain transactions, including when transferring tokens or invoking smart contracts. • Run a node validator to participate in the PoSA consensus mechanism by creating blocks and validating transactions, which requires staking a minimum of 10,000,000 CHZ. • Participate in the PoSA consensus mechanism by delegating CHZ to a node validator, which requires delegating a minimum of 0.01 CHZ. • Submit and vote on on-chain governance proposals.
10	Key information about the offer to the public or admission to trading	The initial total CHZ supply was minted in 2018 and distributed through a private placement process. CHZ is currently listed on multiple third-party exchanges, such as Binance, Bybit, Coinbase, OKX, Kraken, Bitget, and Gate, amongst others. Despite the current listing of CHZ on numerous exchanges, The Chiliz Group Limited, in its capacity as the original issuer of CHZ, is seeking admission to trading of CHZ in the European Union on MiCA-compliant trading platforms, and outside the EU, where the trading of CHZ is not prohibited under applicable laws.

Part I:
Information on risks

No	Field	Content
I.1	Offer-related risks	No public offering is being conducted for CHZ, and this white paper is being drafted for the purpose of seeking admission to trading of CHZ predominantly within the EU. Such acts of seeking admission to trading pose minimal risks, considering that CHZ tokens are already available for trading on numerous third-party exchanges. In addition, since CHZ is not an ART or an EMT, there are no reserves of assets, financial risks, or liabilities to be managed concerning the admission to trading of CHZ. The main risk to be considered is that trading platforms may not accept listing CHZ for internal considerations, or may decide to delist CHZ from their trading platforms for any reasons whatsoever

No	Field	Content
		external to CHZ or the project. In such circumstances, users may no longer be able to purchase/sell CHZ on the trading platform or withdraw CHZ from and deposit CHZ to the trading platform. For this reason, users should bring particular attention to the rules of the trading platform and ensure they understand the risks associated with the trading platform, its functioning, and services. There is no guarantee that CHZ remains available for trading at any time, on any trading platform, and that such trading platform keeps operating under the same rules, which are subject to regulatory changes
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 or trading, impacting its viability and market acceptance. • 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 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 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	• Market Volatility: Crypto-asset prices are highly

No	Field	Content
		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 gains or losses within short periods, making the market highly unpredictable and challenging for token holders. • Liquidity Challenges: Some crypto-assets may 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 unfavorable prices. • 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-asset transactions are generally irreversible, any security breach or mismanagement can result in the permanent loss of assets, emphasizing the importance of strong security measures and practices. • Smart Contract Vulnerabilities: Many crypto-assets, including CHZ, rely on smart contracts to automate processes. Even when relevant audits have been completed and remedies have been implemented, these contracts are not immune to risks. Bugs, coding errors, or vulnerabilities within the smart contract code can be exploited by malicious actors, potentially leading to asset loss, unauthorized data access, or unintended operational consequences. • Privacy Concerns: All transaction details on the Chiliz Chain are permanently recorded and publicly accessible, which can potentially expose user activities. Although addresses are pseudonymous, the transparent and immutable nature of the Chiliz Chain 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. • Regulatory Uncertainty: The regulatory environment surrounding crypto-assets is constantly evolving, which

No	Field	Content
		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. • 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. Token holders may face potential losses due to factors such as insolvency, regulatory non-compliance, or fraudulent activities by counterparties, highlighting the need for careful due diligence when engaging with third parties. • 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	The risks related to project implementation are minimal, since the initial issuance has already been completed and the Chiliz Chain has been fully operational since 2023. The Chiliz Chain is a Layer 1 blockchain network with CHZ as the native token, allowing validators who stake CHZ to participate in the consensus mechanism and governance of the chain. Hence, the validator set of the Chiliz Chain maintains the good functioning and state of the chain, and the project operates in a decentralized way, where decisions related to the network and its native token are submitted to a transparent voting process following pre-established rules. As per I.1, in relation to the admission to trading of CHZ on trading platforms, the main potential risk is based on trading platforms opting not to list CHZ or to delist CHZ.
I.5	Technology-related risks	• 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.

No	Field	Content
		• 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. • Network Sustainability: For a blockchain network to remain sustainable, it must maintain sufficient transaction volume to ensure economic viability. This volume is necessary to incentivize validators, support network security, and sustain overall operations. If transaction activity on the Chiliz Chain declines significantly, the chain may face economic challenges, leading to protocol changes or, in extreme cases, network obsolescence due to a lack of participants and security contributors. • Cybersecurity Threats: Blockchain networks are vulnerable to various cybersecurity threats that can compromise their operations and data integrity. Potential attacks include 51% attacks, where a single entity gains majority control over the network, Sybil attacks, where attackers create multiple fake identities to manipulate the network, and DDoS attacks, which can overwhelm nodes and disrupt network functionality. Mitigating these threats requires robust security protocols and decentralized network structures. • 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.

No	Field	Content
		• Protocol Vulnerabilities: Undetected bugs and flaws within a blockchain's core protocol code pose significant risks, including network disruption, balance manipulation, and potential exploits by malicious actors. Continuous code audits, rigorous testing, and the implementation of bug bounty programs help identify and mitigate such vulnerabilities before they can be exploited. • Smart Contract Risks: Smart contracts, while offering automation and efficiency, introduce risks stemming from coding flaws, misconfigurations, and unintended logic vulnerabilities. Exploitable weaknesses in smart contracts can lead to asset loss, unauthorized access to sensitive data, and broader network vulnerabilities. Thorough audits and security best practices are essential to minimize these risks. • Infrastructure Dependencies: Blockchain networks depend on various underlying infrastructures such as internet connectivity, cloud services, and hardware systems, which may themselves be susceptible to attacks, outages, or external interference. Any disruption in these critical dependencies can compromise the accessibility and reliability of blockchain services, emphasizing the need for decentralized and resilient infrastructure solutions. • Technological Obsolescence: As technology evolves, blockchain networks face the risk of becoming obsolete. Emerging innovations, such as quantum computing, could potentially break current cryptographic encryption standards, rendering blockchain networks insecure. To remain resilient, continuous advancements in cryptographic techniques and blockchain protocols must be pursued to address evolving threats. • Governance Challenges: The decentralized nature of the Chiliz Chain can present governance challenges, particularly when it comes to decision-making and issue resolution. Ineffective governance models may result in delays in addressing critical network concerns, instability, and even the centralization of power among a small group of stakeholders. Transparent, inclusive, and well-structured governance frameworks are necessary to support long-term sustainability.

No	Field	Content
		• Data Integrity: Maintaining the integrity of blockchain data is critical to its reliability and trustworthiness. Bugs, errors, or malicious tampering with transaction data can undermine the accuracy and consistency of the ledger, potentially leading to financial and operational risks. Mechanisms such as data verification, redundancy, and integrity checks are essential to safeguarding the blockchain against corruption. • Third-Party Risks: The reliance on external service providers, such as centralized exchanges, wallet providers, and custodial services, introduces additional layers of risk. These third parties may be susceptible to security breaches, operational failures, and regulatory non-compliance, which could impact users' assets and overall market stability. Due diligence and choosing reputable service providers are essential to mitigating such risks.
I.6	Mitigation measures	• Smart Contract Vulnerabilities: Chiliz Chain's core contracts have been audited and found not to pose any critical, high, or medium risks. Chiliz Chain's contracts are open source, and anyone can consult it. However, the Issuer cannot prevent any risks related to smart contract vulnerabilities where such smart contracts have been deployed by third parties. • Regulatory Uncertainty: The Issuer stays abreast with all legal and regulatory updates, and continuously works to ensure compliance of CHZ with any applicable laws and regulations. • Blockchain Related Risks: While all blockchain networks face risks, including software errors, network connectivity disruptions, hardware failures, security threats from hacking or unauthorized access, and changes in consensus rules, the Chiliz Chain's validator set continues to grow and diversify, enhancing resilience against potential centralization or targeted attacks. • Risks Related to Project Implementation and Admission to Trading: While the Issuer cannot guarantee the listing of CHZ on particular platforms, it will ensure that all necessary actions are taken to ensure listing on targeted platforms within the EU, while maintaining the highest level of integrity and professionalism.

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

No	Field	Content
A.1	Name	The Chiliz Group Limited
A.2	Legal form	Private limited liability company
A.3	Registered address	Level 6, Wembley Business Centre 179, Triq D'Argens Msida MSD 1360 Malta
A.4	Head office	Level 6, Wembley Business Centre 179, Triq D'Argens Msida MSD 1360 Malta
A.5	Registration date	2016/10/24
A.6	Legal entity identifier	Not available
A.7	Another identifier required pursuant to applicable national law	Company Registration Number: C 77290
A.8	Contact telephone number	+356 20338080
A.9	E-mail address	legal@chiliz.com
A.10	Response time (Days)	Response time: 7 days
A.11	Parent company	Mediarex Enterprises Limited
A.12	Members of the management body	Alexandre Dreyfus, Director. Business Address: Level 6, Wembley Business Centre - 179, Triq D'Argens - Msida - MSD 1360 - Malta
A.13	Business activity	The Chiliz Group Limited is the issuer and data controller for CHZ. The Chiliz Group Limited manages the token reserve allocated for ecosystem growth (marketing, user-base rewards, strategic partnerships) and ensures regulatory compliance in relation to CHZ.
A.14	Parent company business activity	Mediarex Enterprises Limited was established in 2006 and serves as the holding company and owner of all intellectual property for the entire Chiliz/Socios.com ecosystem. Mediarex Group is a

No	Field	Content
		global sports and entertainment organization, with subsidiaries that include the brands "Chiliz" and "Socios.com". Socios.com is a sport-focused blockchain project deployed on the Chiliz Chain and providing sports fans the ability to participate in fan engagement activities on a utility platform for tokens minted on the Chiliz Chain.
A.15	Newly established	False
A.16	Financial condition for the past three years	**1. Financial Situation over the last three years** Over the past three years, The Chiliz Group Limited has steadily transitioned toward financial strength and operational efficiency. After a near break-even performance in 2022, marked by high expenditures, the company experienced a significant increase in revenue in 2023, albeit with proportionally rising costs. Recognizing the need for long-term margin sustainability, management implemented focused cost optimization measures that led to a substantial improvement in financial performance in 2024. By 2024, these efforts yielded clear results, with key financial indicators reflecting strong and deliberate progress: ● Revenue Performance: While revenue decreased by 30%, the drop followed an unusually strong year and represented a return to more normalized, sustainable levels. Revenue in 2024 still exceeded the 2022 baseline by over 3%. ● Expenditure Optimization: Total expenditures were reduced by nearly 50% year-over-year, highlighting decisive and effective cost control. ● Profitability: The result was a substantial improvement in profitability, with 2024 representing the most profitable year since 2021. The company generated a strong operational surplus, with expenses representing just 41% of revenues compared to 57% in 2023 and 98% in 2022. **2. Latest Overall Financial Situation** The financial information included hereinafter is extracted from the audited financial statements of The Chiliz Group Limited for the financial year ending 31 December 2024. Summary of Consolidated Statements of Financial Positions: (A) Assets ● Total Non-Current Assets - €28,095,985 ● Total Current Assets - €83,254,858 ● Total Assets - €111,350,843

No	Field	Content
		(B) Equity • Total Equity - €83,762,317 (C) Liabilities • Total non-current liabilities - €800,616 • Total current liabilities - €26,787,910 • Total liabilities - €27,588,526. Total equity and liabilities- €111,350,843 The Total Non-Current Assets of The Chiliz Group Limited primarily consisted of Property, Plant and Equipment amounting to €15,851,665, whereas the Current Assets were predominantly composed of Trade and other receivables amounting to €63,884,960. The Non-Current Liabilities of The Chiliz Group Limited as of 31 December 2024 amounted to €800,616 and are composed of Long-term borrowings (Lease liabilities). The Current Liabilities comprise Short-term borrowings amounting to €172,742 and Trade and other Payables amounting to €26,615,168, which are predominantly owed to the parent company and related parties.
A.17	Financial condition since registration	Not applicable

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

No	Field	Content
B.1	Issuer different from offeror or person seeking admission to trading	False - Non-applicability of Part B. The Chiliz Group Limited is the Issuer and the person seeking admission to trading of Chiliz.

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 - C.14		Non-applicability of Part C. This white paper has been drafted by The Chiliz Group Limited as the Issuer and person seeking admission to trading of Chiliz.

Part D:
Information about the crypto-asset project

No	Field	Content
D.1	Crypto-asset project name	Chiliz ecosystem
D.2	Crypto-assets name	Chiliz
D.3	Abbreviation	CHZ
D.4	Crypto-asset project description	The Chiliz ecosystem is designed to foster fan engagement in sports and esports by leveraging crypto-assets, tokenized governance, and decentralized infrastructure. At its core, the ecosystem consists of: (1) a native token, CHZ; (2) the Chiliz Chain, an EVM-compatible blockchain network dedicated for the sport and entertainment industries; (3) an extensive network of partnerships with renowned sport and esport teams, in collaboration with which Fan Tokens are issued; and (4) Socios.com, a fan-engagement platform where Fan Tokens holders can fully control and manage their tokens on a non-custodial wallet and vote on polls submitted by partners. Together, these components create an ecosystem where fans can acquire crypto-assets, vote on fan-related matters as proposed by the respective clubs, earn rewards for their engagement, and participate in on-chain governance. In addition, the Chiliz Chain is an open and permissionless

<table>
<tr><th>No</th><th>Field</th><th>Content</th></tr>
<tr><td></td><td></td><td>network, allowing any third party to build and deploy applications on-chain that complement the ecosystem and form part of it. Due to the permissionless nature of the Chiliz Chain, The Chiliz Group Limited does not control or operate the Chiliz Chain and/or the ecosystem in which the CHZ token is stored. Chiliz Interactive Services (CIS) is merely the legal entity within the crypto-asset project providing services for the operation of the Chiliz Chain, as described below.</td></tr>
<tr><td>D.5</td><td>Details of all natural or legal persons involved in the implementation of the crypto-asset project</td><td>
<table>
<tr><th>Full Name</th><th>Business Address</th><th>Function</th></tr>
<tr><td>Chiliz Interactive Services</td><td>RAK Digital Assets Oasis, Post Box #30099, RAKBANK Headquarters, Government of Ras Al Khaimah, United Arab Emirates</td><td>Registered under UAE law, Chiliz Interactive Services (“CIS”) operates the Chiliz.com website and related front-end services. Its stated purpose is to “help fund and foster the development, growth, and raise awareness of the potential offered by blockchain technology and the Chiliz ecosystem.”</td></tr>
<tr><td>Chiliz Holdings AG</td><td>Gubelstrasse 11, 6300 Zug, Switzerland</td><td>Incorporated in February 2023, Chiliz Holdings AG’s activities include the trading, management, or other dealings with digital assets, including advisory and consulting services; and the provision of IT services, such as software development, distribution, and consulting.</td></tr>
<tr><td>The Chiliz Group Limited</td><td>Level 6, Wembley Business Centre, 179 Triq D’Argens,</td><td>The Chiliz Group Limited is the issuer of CHZ</td></tr>
</table>
</td></tr>
</table>

No	Field	Content
		<table><tr><td></td><td>Msida, MSD 1360, Malta</td><td>(exclusively in relation to the initial issuance of CHZ on the Ethereum blockchain) and data controller for CHZ, managing the token reserve allocated for ecosystem growth (marketing, user-base rewards, strategic partnerships) and ensuring regulatory compliance.</td></tr><tr><td>Mediarex Enterprises Limited</td><td>Level 6, Wembley Business Centre, 179 Triq D'Argens, Msida, MSD 1360, Malta</td><td>Mediarex Enterprises Limited was established in 2006 and serves as the holding company and owner of all intellectual property for the entire Chiliz/Socios.com ecosystem. Mediarex Group is a global sports and entertainment organization, with subsidiaries that include the brands "Chiliz" and "Socios.com".</td></tr></table>
D.6	Utility Token Classification	False
D.7	Key Features of Goods/Services for Utility Token Projects	Not applicable
D.8	Plans for the token	The initial total CHZ supply was minted in 2018, and the initial

No	Field	Content
		sale of CHZ took place through a private placement process. CHZ is currently listed on multiple third-party exchanges, such as Binance, Bybit, Coinbase, OKX, Kraken, Bitget, and Gate, amongst others. Despite the current listing of CHZ on numerous exchanges, The Chiliz Group Limited is seeking admission to trading of CHZ in the European Union on MiCA-compliant trading platforms. In addition to the initial total CHZ supply of 8,888,888,888 CHZ minted by The Chiliz Group Limited, the additional CHZ supply resulting from the inflation mechanism on the Chiliz Chain protocol through no involvement of The Chiliz Group Limited (as described under the Preamble) is being partly allocated to validators and delegators of the Chiliz Chain and partly reinvested within the Chiliz Chain ecosystem. Refer to the 'CHZ Tokenomics 2.0' section of the Preamble.
D.9	Resource allocation	Approximately $65 million was raised via a private placement in 2018, which has been allocated towards development of the Chiliz Chain, the Socios.com platform, ecosystem growth, marketing, and operational expenses. Further resource allocation is managed via the Ecosystem & Operational Distribution from CHZ inflation as explained in the tokenomics section of the Preamble.
D.10	Planned use of Collected funds or crypto-assets	Not applicable - The Issuer does not intend to collect funds or crypto-assets in relation to the admission to trading of CHZ.

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	ATTR
E.2	Reasons for public offer or admission to trading	The Chiliz Group Limited is committed to regulatory compliance in the activities it conducts in relation to the admission to trading of CHZ in the EU. In its quality as issuer of CHZ, The Chiliz Group Limited seeks to extend the accessibility of CHZ on third-party trading platforms, ensuring that users in the EU can benefit from the clarity and transparency required for such admission to

No	Field	Content
		trading. CHZ is currently listed on multiple third-party exchanges, such as Binance, Bybit, OKX, Bitget, and Gate, amongst others.
E.3	Fundraising target	Not applicable
E.4	Minimum subscription goals	Not applicable
E.5	Maximum subscription goals	Not applicable
E.6	Oversubscription acceptance	False - 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
E.10	Subscription fee	Not applicable
E.11	Offer price determination method	Not applicable
E.12	Total number of offered/traded crypto-assets	The current total circulating supply of CHZ is around 10,030,000,000 CHZ. However, this figure is increasing daily due to the inflationary model implemented within the Chiliz Chain's consensus mechanism. At the end of year 14 following the 'Dragon 8' upgrade in tokenomics, the expected total circulating supply of CHZ is 15,050,414,348 CHZ. Please refer to the 'CHZ Tokenomics 2.0' section of the Preamble.
E.13	Targeted holders	The project is targeted at all types of holders, and no restrictions are being applied by the Issuer in relation to the holding of CHZ, except for those restrictions resulting from applicable laws and regulations. Outside of the EU, the project is not targeted at US residents.
E.14	Holder restrictions	None
E.15	Reimbursement notice	Not applicable
E.16	Refund mechanism	Not applicable
E.17	Refund timeline	Not applicable
E.18	Offer phases	Not applicable
E.19	Early purchase discount	Not applicable

No	Field	Content
E.20	Time-limited offer	Not applicable
E.21	Subscription period beginning	Not applicable
E.22	Subscription period end	Not applicable
E.23	Safeguarding arrangements for offered funds/crypto-assets	Not applicable
E.24	Payment methods for crypto-asset purchase	Not applicable
E.25	Value transfer methods for reimbursement	Not applicable
E.26	Right of withdrawal	Not applicable
E.27	Transfer of purchased crypto-assets	Not applicable
E.28	Transfer time schedule	Not applicable
E.29	Purchaser's technical requirements	Not applicable
E.30	Crypto-asset service provider (CASP) name	Not applicable
E.31	CASP identifier	Not applicable
E.32	Placement form	'NTAV' - Not applicable
E.33	Trading platforms name	The Issuer is seeking admission to trading of CHZ on MiCA-compliant trading platforms established in the EU.
E.34	Trading platforms Market identifier code (MIC)	Not applicable
E.35	Trading platforms access	Not applicable
E.36	Involved costs	Not applicable
E.37	Offer expenses	Not applicable
E.38	Conflicts of interest	No conflicts of interest have been identified by the Issuer in relation to the admission to trading of CHZ in the EU.
E.39	Applicable law	Malta
E.40	Competent court	Subject to the applicable law, any dispute arising out of or in

No	Field	Content
		connection with this white paper and the admission to trading of CHZ in the EU shall be exclusively that of the Courts of Malta.

Part F:
Information about the crypto-assets

No	Field	Content
F.1	Crypto-asset type	Crypto-asset other than ARTs or EMTs
F.2	Crypto-asset functionality	As the native token of the Chiliz Chain, CHZ can be used to: • Pay gas fees for on-chain transactions, including when transferring tokens or invoking smart contracts. • Run a node validator to participate in the chain's consensus mechanism by creating blocks and validating transactions. • Participate in the chain's consensus mechanism by delegating CHZ to a node validator. • Submit and vote on on-chain governance proposals.
F.3	Planned application of functionalities	The Chiliz Chain has been operational since 2023, and all relevant functionalities of CHZ on the Chiliz Chain, as described under this white paper, are already in operation.
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
F.6	Crypto-asset characteristics	CHZ is stored and can be transferred on the Chiliz Chain. It does not purport to maintain a stable value and is classified as a crypto-asset other than EMTs and ARTs. The initial token supply was 8,888,888,888 CHZ and was entirely minted in 2018. The initial sale of CHZ took place through a private placement process in 2018. However, the CHZ total token supply is subject to an inflationary model and is indefinite in accordance with the inflationary mechanism governed by the protocol. The current circulating supply is around 10,030,000,000 CHZ. CHZ tokens are CAP-20 tokens, and all tokens are fungible.

		As the native token of the Chiliz Chain, CHZ can be used to: • Pay gas fees for on-chain transactions, including when transferring tokens or invoking smart contracts. • Run a node validator to participate in the chain's consensus mechanism by creating blocks and validating transactions. • Participate in the chain's consensus mechanism by delegating CHZ to a node validator. • Submit and vote on on-chain governance proposals.
F.7	Commercial name or trading name	The Chiliz Group
F.8	Website of the issuer	Not available
F.9	Starting date of offer to the public or admission to trading	2025/09/02
F.10	Publication date	2025/10/21
F.11	Any other services provided by the issuer	The Chiliz Group Limited is the data controller for CHZ and manages the token reserve allocated for ecosystem growth (marketing, user-base rewards, strategic partnerships), besides ensuring regulatory compliance of the CHZ token with applicable laws.
F.12	Identifier of the operator of the trading platform	Not available
F.13	Language or languages of the crypto-asset white paper	English
F.14	Digital token identifier code used to uniquely identify the crypto-asset or each of the several crypto assets to which the white paper relates, where available	Not available
F.15	Functionally fungible group digital token identifier, where available	Not available
F.16	Voluntary data flag	False
F.17	Personal data flag	True
F.18	LEI eligibility	True

F.19	Home Member State	Malta
F.20	Host Member States	Austria - Belgium - Bulgaria - Croatia - Cyprus - Czech Republic - Denmark - Estonia - Finland - France - Germany - Greece - Hungary - Iceland - Ireland - Italy - Latvia - Liechtenstein - Lithuania - Luxembourg - Netherlands - Norway - Poland - Portugal - Romania - Slovakia - Slovenia - Spain - Sweden

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

No	Field	Content
G.1	Purchaser rights and obligations	Ownership of CHZ tokens grants holders only the rights explicitly outlined in this white paper and those established under Regulation (EU) 2023/1114 and applicable laws. No additional rights are conferred beyond the below: • CHZ Token holders may freely transfer, exchange, trade, or otherwise dispose of their tokens. • CHZ Token holders may stake their tokens on the Chiliz Chain governance to run a node validator and participate in the consensus mechanism of the Chiliz Chain, earning additional Tokens as staking rewards. • CHZ Token holders who stake their tokens on the Chiliz Chain governance to run a node validator participating in the consensus mechanism of the Chiliz Chain may submit and vote on governance proposals. • CHZ Token holders may delegate their tokens to node validators on the Chiliz Chain governance and receive part of the staking rewards earned by node validators participating in the consensus mechanism of the Chiliz Chain. For the purpose of clarity, the Issuer does not confer any of the above rights to CHZ Token holders, but such rights are rather inherent to the holding of CHZ on the Chiliz Chain. In addition, CHZ does not confer any of the following rights: • CHZ does not represent or constitute any ownership rights or stake, shares or security, or equivalent rights in the Issuer, and does not convey any rights to receive or participate in future profits, revenue streams, or proceeds that are related to the activities of the Issuer; • CHZ does not create or confer any enforceable contractual or other obligations against the Issuer, and

No	Field	Content
		does not grant the holder 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 Issuer. • CHZ Token holders do not have the right to participate in the capital of the Issuer or any other company whatsoever. • CHZ Token holders do not have the right to receive proceeds from the liquidation of the Issuer or any other company whatsoever in excess of the nominal value of the Token. • CHZ Token holders do not have the right to entry in the register of shareholders of the Issuer or any other company whatsoever. • CHZ Token holders do not have the right to a principal amount due of a fixed sum with a fixed or variable maturity. • CHZ Token holders do not have the right to entry in the register of debenture holders of The Chiliz Group Limited or any other company.
G.2	Exercise of rights and obligations	CHZ Token holders acknowledge that transferring CHZ tokens to another address results in the automatic assignment of ownership to the recipient of that address. Transactions involving CHZ tokens are irreversible. Once tokens are sent to an address, holders accept permanently losing access to them, unless sent to another wallet address under their control. This may occur due to reasons such as (i) incorrect address entry, making it impossible to identify the recipient, (ii) loss or lack of access to the private key associated with the address, (iii) transfer to an entity unwilling to return the tokens, or (iv) transfer to an entity requiring identity verification or other actions before returning the tokens. The Issuer bears no responsibility to track, verify, or determine the ownership of CHZ token balances unless explicitly required by applicable laws. By holding CHZ, Token holders confirm and guarantee that: • They comply with the terms outlined in this white paper and applicable laws. • They are at least 18 years of age. • They will not use CHZ for any illegal purposes, including but not limited to illicit gambling, money laundering, fraud, extortion, ransomware, financing of terrorism, violent activities, or prohibited market practices. • For US residents, they cannot make any reliance on the content of this white paper and the information provided therein.

No	Field	Content
		CHZ Token holders use and hold their tokens solely for their own account and are not considered as nominees or agents of the Issuer, unless explicitly agreed upon in writing by the Issuer. Holders are fully informed that the Issuer, along with its affiliates, officers, directors, agents, employees, and suppliers, holds liability only as expressly stated under applicable laws and this white paper. Specifically, the Issuer assumes no responsibility for (i) the use of CHZ tokens; (ii) the costs associated with acquiring replacement goods or services resulting from any purchases, transactions, or communications involving CHZ tokens; or (iii) unauthorized access to or modification of token holders' data or transactions. To the maximum extent permitted by applicable laws, the Issuer disclaims all warranties, whether express or implied, including but not limited to implied warranties of merchantability and fitness for a particular purpose. Furthermore, the Issuer shall not be liable for any damages resulting from the use of CHZ tokens, including but not limited to direct, indirect, incidental, punitive, or consequential damages.
G.3	Conditions for modifications of rights and obligations	As provided by Article 12 of Regulation (EU) 2023/1114, any significant new factor, material mistake, or material inaccuracy that is capable of affecting the assessment of CHZ will be described in a modified version of this white paper, notified to the competent authorities, and published on the Issuer's website.
G.4	Future public offers	Not applicable
G.5	Issuer retained crypto-assets	Not applicable
G.6	Utility token classification	False
G.7	Key features of goods/services of utility tokens	Not applicable
G.8	Utility tokens redemption	Not applicable
G.9	Non-trading request	True
G.10	Crypto-assets purchase or sale modalities	Not applicable
G.11	Crypto-assets transfer restrictions	No restrictions
G.12	Supply adjustment protocols	True

No	Field	Content
G.13	Supply adjustment mechanisms	Through the Dragon8 upgrade, new tokenomics for CHZ have been designed to ensure the sustainability, security, and growth of the Chiliz ecosystem by introducing a dynamic economic model that reflects its current and future operational realities. This new economic model offers robust and transparent governance of the chain by incentivising validators and providing a sustainable model for on-chain governance. This model has introduced two main changes to the CHZ tokenomics: • Implementation of an inflationary model with an initial annual base inflation of 8.80% in year 1, dynamically decreasing over time until stabilizing at 1.88% (inflation floor) after 14 years. • Implementation of a perpetual burning mechanism to balance the token supply. This mechanism was inspired by the introduction of the EIP-1559 on the Ethereum blockchain, following which the vast majority of accrued gas fees are burned at a protocol level. Please refer to the "Tokenomics 2.0' section of the Preamble and additional details provided under H.5.
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	Malta
G.19	Competent court	Subject to the applicable law, any dispute arising out of or in connection with this white paper and the admission to trading of CHZ in the EU shall be exclusively that of the Courts of Malta.

Part H:
Information on the underlying technology

No	Field	Content
H.1	Distributed ledger technology (DLT)	The Chiliz Chain is the distributed ledger technology used for storing and transferring CHZ, its native token. The Chiliz Chain presents the following characteristics: • It is a Layer 1, open, public, permissionless, decentralized blockchain infrastructure. • It is an EVM (Ethereum Virtual Machine) compatible blockchain. EVM-compatible blockchains implement the same instruction set and data structures as the Ethereum blockchain. • It relies on a Proof-of-Staked Authority (PoSA) consensus mechanism, meaning that blocks are produced by a limited set of validators, which are elected in and out based on on-chain governance, and take turns to create blocks in a PoA manner. • 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 the CAP-20 Token Standard (ERC-20 compatible). • 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 2501 GWEI (units used for the calculation of gas fees on EVM-compatible blockchains).
H.2	Protocols and technical standards	• Consensus mechanism: Proof of Staked Authority (PoSA). Chiliz Chain employs a hybrid Proof-of-Staked Authority consensus (PoSA), which combines aspects of Proof-of-Authority (PoA) and Delegated Proof-of-Stake (DPoS). Under PoSA, a fixed set of validators produces blocks, but authority is granted based on staking CHZ. With PoSA, block times average ~3 seconds, allowing up to ~400 TPS under normal conditions. Gas fees are typically set around 2,500 GWEI per standard transaction (gas price). • Virtual machine: EVM-Compatible. Chiliz Chain is fully EVM-compatible, meaning that any Solidity-based smart contract written for Ethereum can run unmodified on Chiliz Chain. The chain is a direct fork of BNB Smart

No	Field	Content
		Chain (BSC), which itself is a Go-Ethereum (geth) derivative. As a result, Chiliz inherits the same JSON-RPC API endpoints, gas model, and transaction syntax as Ethereum/BSC. Nodes run a customized Go-Ethereum client ("chilizd") adapted for PoSA. This enables full support for Ethereum RPC methods. • Burning mechanism: EIP-1559-like model. At a protocol level, the Chiliz Chain implements a perpetual burning mechanism that was inspired by the introduction of the EIP-1559 on the Ethereum blockchain. In consequence, the vast majority of accrued gas fees are burned at a protocol level. • Fungible CAP-20 Token Standard: CHZ was issued under the CAP-20 token standard, the Chiliz Chain's equivalent of the ERC-20 token standard used within the Ethereum blockchain. • Non-Fungible Token (NFT) Standards: Although Chiliz Chain itself doesn't introduce a proprietary NFT standard, it fully supports ERC-1155 and ERC-721 contracts because of EVM compatibility.
H.3	Technology used	The technology enabling the holding, storing, and transferring of CHZ tokens is based on the Chiliz Chain and has been outlined throughout this section.
H.4	Consensus mechanism	Proof-of-Staked Authority (PoSA)
H.5	Incentive mechanisms and applicable fees	The Chiliz Chain's PoSA consensus mechanism implements incentive mechanisms at the protocol level through a combination of block inflation (newly issued CHZ), transaction priority fees (tips), and a structured distribution model. Main Validators, producing blocks, and their delegators, earn rewards sourced from: • Block Inflation: Under CHZ Tokenomics 2.0, the Chiliz Chain mints a predetermined amount of new CHZ in each block according to a dynamically decreasing inflation schedule (Please refer to the 'Tokenomics 2.0' section of the Preamble). • Transaction Priority Fees ("Tips"): In addition to block inflation, every transaction on Chiliz Chain can include a priority fee (tip) that users pay to have their transactions mined more quickly. Those priority fees are pooled with the inflation rewards for distribution to stakers (validators and delegators).

No	Field	Content
		Every block's total reward, comprising both newly minted CHZ and collected priority fees, is allocated as follows: ● 65 % to active validators and their delegators. This 65 % "validator pool" portion is paid out to the validator that produced the block. That validator then distributes rewards among itself and its delegators according to the validator's chosen commission rate. ● 35 % to network growth and ecosystem, diverted to on-chain funding pools: - 10 % to the Community Vault & CHZ Liquidity Pools / Shared-Security Restaking Rewards: These funds support ecosystem initiatives, liquidity incentives on native DEXs, and potential "restaking" programs that reuse staked CHZ as collateral in DeFi applications. - 25 % to Ecosystem & Operational (E&O) Distribution: This allocation underwrites ongoing chain development, marketing, validator incentives, hackathons, partnerships, and other ecosystem-building activities. For example, if a block generates 100 CHZ (50 CHZ inflation + 50 CHZ tips), 65 CHZ goes to that validator, subject to commission splits with its delegators. Each validator chooses a commission rate (e.g., 5 %–20 %) that they deduct from the total staking rewards (the 65 % pool) before distributing the remainder to delegators. The validator's commission goes to cover infrastructure costs, node operation, and as an additional profit margin. In addition, any validator that does not behave as per the rules of the protocol (e.g., producing two blocks at once or going offline repeatedly) can be "jailed" and/or partially slashed, in which case a percentage of the validator's staked CHZ is burned. This risk of slashing further incentivizes validators to maintain high uptime and honest behavior. Moreover, a portion of transaction-based fees is burned in application of the EIP-1559 perpetual burn mechanism. As on-chain activity grows, the burn rate may outpace inflation, creating a deflationary pressure that supports CHZ value over time.
H.6	Use of distributed ledger technology	False
H.7	DLT functionality description	Not applicable
H.8	Audit	True
H.9	Audit outcome	Chiliz Chain contracts' audits were conducted in December 2022 by Halborn, including for the staking contract, governance contract, and bridge contract. As a result of these audits, minor

No	Field	Content
		risks were identified, and necessary remedies have been implemented by the development team before the official launch of the Chiliz Chain Mainnet in 2023. In addition, Chiliz Chain contracts go through regular audits when new contracts are added or existing contracts are updated. The latest audit was conducted by Halborn in June 2024 in relation to the Dragon8 tokenomics.

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	The Chiliz Group Limited
S.2	Relevant legal entity identifier	C 77290
S.3	Name of the crypto-asset	Chiliz
S.4	Consensus Mechanism	Proof-of-Staked Authority (PoSA)
S.5	Incentive Mechanisms and Applicable Fees	CHZ is the native token of the Chiliz Chain. On the Chiliz Chain, both validators and delegators are incentivized through a structured staking model. Validators are responsible for proposing and validating blocks, and in return, they earn rewards derived from transaction fees and a portion of the network's inflationary CHZ token supply minted at the protocol level. Delegators, who may not run validator nodes themselves, can participate by delegating CHZ to chosen validators, which also allows them to earn a share of the validators' rewards proportionally 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 the EIP-1559 governance proposal, where a

No	Field	Content
		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	2024/07/30
S.7	End of the period to which the disclosure relates	2025/07/30
Mandatory key indicator on energy consumption		
S.8	Energy Consumption	23212.40185 Kwh
Sources and Methodologies		
S.9	Energy Consumption Sources and Methodologies	The energy consumption of CHZ is aggregated across multiple components: • For the calculation of energy consumption of the network, the so-called 'bottom-up' approach is being used. The nodes are considered to be the central factor for the energy consumption of the network. These assumptions are made on the basis of empirical findings through the use of public information sites, open-source crawlers, and crawlers developed in-house. The main determinants for estimating the hardware used within the network are the requirements for operating the client software. The energy consumption of the hardware devices was measured in certified test laboratories. When calculating the energy consumption, the Functionally Fungible Group Digital Token Identifier (FFG DTI) is used to determine all implementations of the asset in scope. The mappings are updated regularly, based on data from 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, assumptions are made on the conservative side when in doubt, i.e., making higher estimates for the adverse impacts. • To determine the energy consumption of CHZ, the energy consumption of the Chiliz Chain is calculated first. For the energy consumption of the token, the energy consumption of the network is attributed to the token, depending on the activity of the crypto-asset within the network. When calculating the energy consumption, the

No	Field	Content
		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 from 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, assumptions are made on the conservative side when in doubt, i.e., making higher estimates for the adverse impacts.
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)