RECRD MiCAR White Paper

IN ACCORDANCE WITH

TITLE II OF REGULATION (EU) 2023/1114

Table of Contents

- C.5 Registration Date
- C.6 Legal entity identifier of the operator of the trading platform
- C.7 Another identifier required pursuant to applicable national law
- C.8 Parent Company
- C.9 Reason for Crypto-Asset White Paper Preparation
- C.10 Members of the Management body
- C.11 Operator Business Activity
- C.12 Parent Company Business Activity
- C.13 Other persons drawing up the crypto- asset white paper according to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114
- C.14 Reason for drawing the white paper by persons referred to in Article 6(1), second subparagraph, of Regulation (EU) 2023/1114

D. Information about the Crypto-Asset Project
- D.1 Crypto-asset project name
- D.2 Crypto-assets name
- D.3 Abbreviation
- D.4 Crypto-asset project description
- D.5 Details of all natural or legal persons involved in the implementation of the crypto-asset project
- D.6 Utility Token Classification
- D.7 Key Features of Goods/Services for Utility Token Projects
- D.8 Plans for the token
- D.9 Resource Allocation
- D.10 Planned Use of Collected Funds or Crypto-Assets

E. Information about the Admission to Trading
- E.1 Public Offering or Admission to trading
- E.2 Reasons for Public Offer or Admission to trading
- E.3 Fundraising Target
- E.4 Minimum Subscription Goals
- E.5 Maximum Subscription Goal
- E.6 Oversubscription Acceptance
- E.7 Oversubscription Allocation
- E.8 Issue Price
- E.9 Official currency or any other crypto- assets determining the issue price
- E.10 Subscription fee
- E.11 Offer Price Determination Method
- E.12 Total Number of Offered/Traded Crypto- Assets
- E.13 Targeted Holders
- E.14 Holder restrictions
- E.16 Refund Mechanism

E.17 Refund Timeline
E.18 Offer Phases
E.19 Early Purchase Discount
E.20 Time-limited offer
E.21 Subscription period beginning
E.22 Subscription period end
E.23 Safeguarding Arrangements for Offered Funds/Crypto-Assets
E.24 Payment Methods for Crypto-Asset Purchase
E.25 Value Transfer Methods for Reimbursement
E.26 Right of Withdrawal
E.27 Transfer of Purchased Crypto-Assets
E.28 Transfer Time Schedule
E.29 Purchaser's Technical Requirements
E.30 Crypto-asset service provider (CASP) name
E.31 CASP identifier
E.32 Placement form
E.33 Trading Platforms name
E.34 Trading Platforms Market Identifier Code (MIC)
E.35 Trading Platforms Access
E.36 Involved costs
E.37 Offer Expenses
E.38 Conflicts of Interest
E.39 Applicable law
E.40 Competent court

F. Information about the Crypto-Assets
F.1 Crypto-Asset Type
F.2 Crypto-Asset Functionality
F.3 Planned Application of Functionalities
F.4 Type of white paper
F.5 The type of submission
F.6 Crypto-Asset Characteristics
F.7 Commercial name or trading name
F.8 Website of the issuer
F.9 Starting date of offer to the public or admission to trading
F.10 Publication date
F.11 Any other services provided by the issuer
F.12 Language or languages of the white paper
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

- F.14 Functionally Fungible Group Digital Token Identifier, where available
- F.15 Voluntary data flag
- F.16 Personal data flag
- F.17 LEI eligibility
- F.18 Home Member State
- F.19 Host Member States

G. Information on the rights and obligations attached to the crypto-assets
- G.1 Purchaser Rights and Obligations
- G.2 Exercise of Rights and obligations
- G.3 Conditions for modifications of rights and obligations
- G.4 Future Public Offers
- G.5 Issuer Retained Crypto-Assets
- G.6 Utility Token Classification
- G.7 Key Features of Goods/Services of Utility Tokens
- G.8 Utility Tokens Redemption
- G.9 Non-Trading request
- G.10 Crypto-Assets purchase or sale modalities
- G.11 Crypto-Assets Transfer Restrictions
- G.12 Supply Adjustment Protocols
- G.13 Supply Adjustment Mechanisms
- G.14 Token Value Protection Schemes
- G.15 Token Value Protection Schemes Description
- G.16 Compensation Schemes
- G.17 Compensation Schemes Description
- G.18 Applicable law
- G.19 Competent court

H. Information on the Underlying Technology
- H.1 Distributed ledger technology
- H.2 Protocols and technical standards
- H.3 Technology Used
- H.4 Consensus Mechanism
- H.5 Incentive Mechanisms and Applicable Fees
- H.6 Use of Distributed Ledger Technology
- H.7 DLT Functionality Description
- H.8 Audit
- H.9 Audit outcome

I. Information on Risks
- I.1 Offer-Related Risks
- I.2 Issuer-Related Risks
- I.3 Crypto-Assets-related Risks

- I.4 Project Implementation-Related Risks
- I.5 Technology-Related Risks
- I.6 Mitigation measures

J. Information on the sustainability indicators in relation to adverse impact on the climate and other environment-related adverse impacts
   - S.1 Name
   - S.2 Relevant legal entity identifier
   - S.3 Name of the crypto-asset
   - S.4 Consensus Mechanism
   - S.5 Incentive Mechanisms and Applicable Fees
   - S.6 Beginning of the period to which the disclosure relates
   - S.7 End of the period to which the disclosure relates
   - S.8 Energy consumption
   - S.9 Energy consumption sources and methodologies

01. Date of Notification: 2025-10-07

Regulatory Disclosures

02. Statement in accordance with Article 6(3) of Regulation (EU) 2023/1114:

This crypto-asset white paper has not been approved by any competent authority in any Member State of the European Union. The person seeking admission to trading of the crypto-asset is solely responsible for the content of this crypto-asset white paper.

03. Compliance statement in accordance with Article 6(6) of Regulation (EU) 2023/1114

This crypto-asset white paper complies with Title II of Regulation (EU) 2023/1114 and, to the best of the knowledge of the management body of RECRD GROUP HOLDING Limited, the information presented in the crypto-asset white paper is fair, clear and not misleading and the crypto-asset white paper makes no omission likely to affect its import.

04. Statement in accordance with Article 6(5), points (a), (b), (c):

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.

05. Statement in accordance with Article 6(5), point (d):

The utility token referred to in this white paper may not be exchangeable against the good or service promised in the crypto-asset white paper, especially in the case of a failure or discontinuation of the crypto-asset project.

06. Statement in accordance with Article 6(5), points (e) and (f):

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

07. Warning:

This summary should be read as an introduction to the crypto-asset white paper. The prospective holder should base any decision to purchase this crypto-asset on the content of the crypto-asset white paper as a whole and not on the summary alone. The offer to the public of this crypto-asset does not constitute an offer or solicitation to purchase financial instruments and any such offer or solicitation can be made only by means of a prospectus or other offer documents pursuant to the applicable national law. This crypto-asset white paper does not constitute a prospectus as referred to in Regulation (EU) 2017/1129 of the European Parliament and of the Council (36) or any other offer document pursuant to Union or national law.

08. Characteristics of the Crypto-Asset Purchasers of $RECRD tokens have the right to use them within the platform for marketplace transactions, creator engagement, and participating in incentive mechanisms. The token does not confer ownership, redemption, or profit-sharing rights against the issuer. Purchasers are obliged to use the token in accordance with the platform’s terms of service and applicable laws. These rights are exercised by holding the token in a compatible wallet and using it on the RECRD platform, where access to certain services or incentives may be conditional on the amount of tokens held or staked. The rights and obligations of holders may be modified through updates to the platform’s terms of service or smart contract parameters, provided such changes are made transparently and in compliance with applicable laws.

09. Utility Token Summary The $RECRD token functions as the native utility asset within the RECRD Web3 social media platform, providing access to a range of digital goods and services. It serves as the exclusive medium of exchange for all marketplace transactions, including video sales, tipping, merchandise, boosting, and personalized creator engagement features. The token also underpins the platform's incentive mechanisms; staking $RECRD allows creators to access higher revenue-sharing tiers, and a portion of the platform's advertising revenue and transaction fees are used for token buybacks to sustain creator rewards and long-term ecosystem utility. The issuer imposes no direct restrictions on the transferability of $RECRD, though transfers may be subject to the operational rules and compliance policies of the trading platforms or jurisdictions where the tokens are exchanged.

10. Key Information About the Admission to Trading No public offer of $RECRD tokens is being made in connection with this disclosure. This white paper relates to the admission to trading of the token, and as such, there is no associated fundraising activity, subscription period, issue price, or subscription fees. No crypto-asset service provider has been appointed to place the token. Admission to trading is being sought for the $RECRD token on trading platforms including Kraken, Revolut, Bitvavo, Bybit, and Coinbase to provide liquidity and accessibility for platform participants.

A. Information about the Person Seeking Admission to Trading

A.1 Name: RECRD Group Holding Limited

A.2 Legal Form: 70EO

A.3 Registered address: Suite 802, Park Lane Tower, Business Bay, Dubai - United Arab Emirates, Dubai, PO Box 29583, UA

A.4 Head office: N/A

A.5 Registration Date: 2025-02-23

A.6 Legal entity identifier: N/A

A.7 Another identifier required pursuant to applicable national law: 11365

A.8 Contact telephone number: 674859022

A.9 E-mail address: a@recrd.com

A.10 Response Time (Days): 007

A.11 Parent Company: N/A

A.12 Members of the Management body:

Name	Business Function	Business Address
Domic Frazer	CTO	Suite 802, PO Box 29583, Park Lane Tower, Business Bay, Dubai - United Arab Emirates
Anoir Houmou	CEO	Suite 802, PO Box 29583, Park Lane Tower, Business Bay, Dubai - United Arab Emirates

A.13 Business Activity: RECRD is a decentralized short-form video content platform where creators earn instantly from verified views and user interactions.

Business models:
- selling advertising services to brands within the app. Part of the generated revenue is distributed among users with the highest engagement.
- commission fees from peer-to-peer services provided within the app, such a user selling a video NFT which gives rights for future ad revenue share."

A.14 Parent Company Business Activity: N/A

A.15 Newly Established: false

A.17 Financial condition since registration:

Financial Condition of RECRD Group Holding Limited

Since its registration and incorporation on 20 February 2023, RECRD Group Holding Limited has maintained transparent financial statements and a strong operational foundation. The company continues to demonstrate disciplined financial management, backed by ecosystem support and rapid user adoption across key markets.

Summary of Financial Position

Below is a summary of the financial position of RECRD Group Holding Limited as of June 2025:

- **Total Assets:** USD 4,180,000
- **Cash in Bank:** USD 1,400,000
- **Liabilities:** USD 0
- **Total Liabilities and Equity:** USD 4,180,000

Financial Performance

RECRD's financial performance reflects its growth-stage strategy focused on scaling its SocialFi ecosystem and developing video monetization infrastructure that rewards creators directly.

The company maintains a healthy cash position of USD 1.4 million, ensuring operational stability and capacity for continuous development. In addition, RECRD benefits from financial incentives and performance-based grants tied to user growth milestones provided by strategic partners and ecosystem programs — primarily within the Sui blockchain network.

RECRD's expanding user base continues to fuel revenue growth through on-chain advertising, video NFT trading, and creator royalty streams. The company remains debt-free and strategically positioned for scaling across Web3 entertainment, gaming, and meme-token ecosystems.

Looking forward, RECRD anticipates sustained financial expansion driven by growing platform adoption, increased partner incentives, and the rollout of new monetization features under its SocialFi architecture.

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

B.1 Issuer Information: false, the offeror and entity are the same, so this section is not applicable

B.2 Name: N/A

B.3 Legal Form: N/A

B.4 Registered address: N/A

B.5 Head office: N/A

B.6 Registration Date: N/A

B.7 Legal entity identifier: N/A

B.8 Another identifier required pursuant to applicable national law: N/A

B.9 Parent Company: N/A

B.10 Members of the Management Body: N/A

B.11 Business Activity: N/A

B.12 Parent Company Business Activity: N/A

C. Information about the operator of the trading platform in cases where it draws up the crypto-asset white paper and information about other persons drawing the crypto-asset white paper pursuant to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114

C.1 Name: N/A, This section is not applicable, as neither the operator of a trading platform nor any other person, apart from the issuer, has drawn up or contributed to the preparation of the crypto-asset white paper.

C.2 Legal Form: N/A

C.3 Registered address: N/A

C.4 Head office: N/A

C.5 Registration Date: N/A

C.6 Legal entity identifier of the operator of the trading platform: N/A

C.7 Another identifier required pursuant to applicable national law: N/A

C.8 Parent Company: N/A

C.9 Reason for Crypto-Asset White Paper Preparation: N/A

C.10 Members of the Management body: N/A

C.11 Operator Business Activity: N/A

C.12 Parent Company Business Activity: N/A

C.13 Other persons drawing up the crypto- asset white paper according to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114: N/A

C.14 Reason for drawing the white paper by persons referred to in Article 6(1), second subparagraph, of Regulation (EU) 2023/1114: N/A

D. Information about the Crypto-Asset Project

D.1 Crypto-asset project name: RECRD

D.2 Crypto-assets name: $RECRD

D.3 Abbreviation: $RECRD

D.4 Crypto-asset project description: The RECRD project is a Web3 social media platform that enables creators to monetize content and engage directly with their audiences through blockchain-based tools. Its native utility token, $RECRD, functions as the exclusive medium of exchange within the ecosystem, powering marketplace transactions such as video sales, tipping, boosting, merchandise, and creator engagement services. The token also underpins incentive mechanisms, with ad revenue used for periodic buybacks and redistribution to creators, and staking models that increase revenue participation. In addition, transaction fees and content royalties contribute to ongoing buybacks, supporting long-term token sustainability. $RECRD is designed solely as a utility asset for access, incentives, and transactions within the RECRD platform, without external asset reference, guarantee, or redemption rights.

D.5 Details of all natural or legal persons involved in the implementation of the crypto-asset project:

Name	Business Function	Business Address
Anoir houmou	CEO	Suite 802, PO Box 29583, Park Lane Tower, Business Bay, Dubai - United Arab Emirates
Dominic Frazer	CTO	Suite 802, PO Box 29583, Park Lane Tower, Business Bay, Dubai - United Arab Emirates

D.6 Utility Token Classification: true

D.7 Key Features of Goods/Services for Utility Token Projects:

RECRD develops a Web3 social media platform that enables creators to publish and monetize video content, supported by a native marketplace for digital goods and other engagement services. Core features include content sales, and personalized creator interactions, all settled in the $RECRD utility token. In addition, the platform integrates staking and reward mechanisms that allow creators to increase their revenue share, while ad revenues and transaction fees are recycled through token buybacks and redistribution to sustain long-term incentives. Together, these services create a transparent, blockchain-based ecosystem for creator monetization and fan engagement.

D.8 Plans for the token:

The $RECRD token is planned to operate as the native utility asset of the RECRD platform, supporting marketplace transactions, creator engagement services, and incentive mechanisms. A portion of ad revenue and secondary market fees will be allocated to buybacks and redistribution, strengthening long-term utility and sustainability. The token will also underpin a tiered staking model that enhances creator revenue participation. In addition, the issuer intends to make $RECRD available on trading platforms to provide liquidity and access for participants

D.9 Resource Allocation:

We have spent around $3.5M on development with an in-house dedicated team of 27.

D.10 Planned Use of Collected Funds or Crypto-Assets: Product enhancement and ongoing platform development, including technical upgrades and new feature releases. A portion will be dedicated to user growth initiatives such as marketing, partnerships, and creator acquisition. Resources will also be allocated to ensuring token availability and liquidity, including exchange listings and related compliance processes. The overall objective is to use funds in a balanced manner to strengthen the platform, expand the user base, and support the sustainable utility of the $RECRD token.

E. Information about the Admission to Trading

E.1 Public Offering or Admission to trading: ATTR

E.2 Reasons for Public Offer or Admission to trading: To support the growth of the RECRD platform as a global Web3 social media ecosystem, enabling creators to monetize content and engage with audiences in a transparent and sustainable way. Admission to trading is intended to provide liquidity and accessibility for participants, ensuring the utility token can function effectively across the platform. Funds raised through the offer will be used for continued product development, user acquisition, and ensuring token availability, including listings and liquidity support.

E.3 Fundraising Target: N/A

E.4 Minimum Subscription Goals: N/A

E.5 Maximum Subscription Goal: N/A

E.6 Oversubscription Acceptance: N/A

E.7 Oversubscription Allocation: N/A

E.8 Issue Price: N/A

E.9 Official currency or any other crypto- assets determining the issue price: N/A

E.10 Subscription fee: N/A

E.11 Offer Price Determination Method: N/A

E.12 Total Number of Offered/Traded Crypto- Assets: 1

E.13 Targeted Holders: ALL

E.14 Holder restrictions: N/A from Recrd - General country restrictions may be applicable and implemented through the exchange venue.

E.16 Refund Mechanism: N/A

E.17 Refund Timeline: N/A

E.18 Offer Phases: N/A

E.19 Early Purchase Discount: N/A

E.20 Time-limited offer: N/A

E.21 Subscription period beginning: N/A

E.22 Subscription period end: N/A

E.23 Safeguarding Arrangements for Offered Funds/Crypto-Assets: N/A

E.24 Payment Methods for Crypto-Asset Purchase: The $RECRD token will be available for purchase through regulated trading platforms (crypto-asset exchanges) or, where applicable, through authorized on-/off-ramp solutions that support fiat-to-crypto transactions.

E.25 Value Transfer Methods for Reimbursement: There are no value transfer methods for reimbursement, as the $RECRD token does not provide redemption or reimbursement rights.

E.26 Right of Withdrawal: N/A

E.27 Transfer of Purchased Crypto-Assets: RECRD does not directly sell or transfer tokens to purchasers. $RECRD tokens will be made available through trading platforms, and transfers to holders will be executed in accordance with the standard settlement and delivery mechanisms of those regulated platforms.

E.28 Transfer Time Schedule: 2025-11-16

E.29 Purchaser's Technical Requirements: To hold $RECRD tokens, purchasers must have access to a compatible digital wallet that supports the SUI blockchain. When acquired through trading platforms, tokens are held and transferred in accordance with the custodial or non-custodial wallet solutions provided by those platforms.

E.30 Crypto-asset service provider (CASP) name: N/A

E.31 CASP identifier: N/A

E.32 Placement form: N/A

E.33 Trading Platforms name: Kraken, Revolut, Bitvavo, Bybit, Coinbase

E.34 Trading Platforms Market Identifier Code (MIC): PGSL, N/A, VAVO, N/A, FREX

E.35 Trading Platforms Access: Investors can access the $RECRD token only through trading platforms that list the asset. Access to such platforms is subject to the onboarding, verification, and access procedures of each respective regulated trading venue.

E.36 Involved costs: RECRD does not charge any costs for accessing to hold $RECRD. Any costs incurred are limited to the trading, custody, or withdrawal fees applied by the respective trading platforms in accordance with their policies.

E.37 Offer Expenses: N/A

E.38 Conflicts of Interest: None

E.39 Applicable law: BVI Set Up - Law of England & Wales

E.40 Competent court: United Kingdom

F. Information about the Crypto-Assets

F.1 Crypto-Asset Type: $RECRD tokens are considered as crypto-assets other than EMTs and ARTs under Regulation (EU) 2023/1114. $RECRD tokens are fungible utility tokens.

F.2 Crypto-Asset Functionality:

The $RECRD token functions as a utility asset within the platform, serving multiple roles to support ecosystem activity and incentivize participation. Advertising revenue is partially allocated to buy back $RECRD from exchanges, which is then redistributed to creators through in-app wallets, while holding and staking $RECRD increases a creator's share of ad revenue under a tiered incentive model. The token also operates as the exclusive currency for all marketplace transactions, including video sales, tipping, merchandise, boosting, and creator engagement. In addition, $RECRD underpins staking mechanisms and fee redistribution: a percentage of secondary market transactions and perpetual content royalties are directed toward token buybacks, replenishing staking pools and the treasury to sustain long-term utility and value within the ecosystem.

F.3 Planned Application of Functionalities:

Within 1 month after the TGE / first listing

F.4 Type of white paper: OTHR

F.5 The type of submission: NEWT

F.6 Crypto-Asset Characteristics:

The $RECRD token is a fungible utility crypto-asset issued on a public blockchain. It does not reference external assets or currencies and is not designed to function as e-money. Its primary characteristics are:

- Medium of exchange within the ecosystem – required for marketplace transactions such as video sales, or other engagement services.
- Incentive and reward mechanism – holders and stakers receive enhanced revenue shares and redistribution of tokens purchased through ad-revenue buybacks.
- Deflationary support mechanism – a portion of ad revenue and marketplace fees funds periodic buybacks to sustain distribution to active users and support long-term ecosystem stability.

The token's characteristics are limited to providing access, incentives, and transactional functions within the platform, and it confers no claims to external value, guarantees, or redemption rights.

F.7 Commercial name or trading name: RECRD Group Holding Limited

F.8 Website of the issuer: https://www.recrd.com/

F.9 Starting date of offer to the public or admission to trading: 2025-11-06

F.10 Publication date: 2025-11-06

F.11 Any other services provided by the issuer:

We do not provide any services outside the scope of Regulation (EU) 2023/1114 that would require separate classification under Union or national law. The activities described in the white paper are limited to the operation of a Web3 social media platform, including content monetization, video NFTs, creator incentives, and marketplace transactions, all of which are facilitated through the platform's native utility token.

F.12 Language or languages of the white paper: English

F.13 Digital Token Identifier Code used to uniquely identify the crypto-asset or each of the several crypto assets to which the white paper relates, where available: N/A

F.14 Functionally Fungible Group Digital Token Identifier, where available: N/A

F.15 Voluntary data flag: false

F.16 Personal data flag: false

F.17 LEI eligibility: true

F.18 Home Member State: NL

F.19 Host Member States: AT, BE, BG, HR, CY, CZ, DK, EE, FI, FR, DE, EL, HU, IE, IS, IT, LI, LV, LT, LU, MT, NO, PL, PT, RO, SK, SI, ES, SE

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

G.1 Purchaser Rights and Obligations: Purchasers of $RECRD have the right to use the token within the platform for marketplace transactions, creator engagement, and incentive mechanisms. They do not acquire ownership, redemption, or profit-sharing rights against the issuer. Purchasers are obliged to use the token in accordance with the platform's terms of service and applicable laws.

G.2 Exercise of Rights and obligations: The rights associated with $RECRD are exercised by holding the token in a compatible wallet and using it within the RECRD platform in accordance with the Whitepaper & RECRD app terms & service. Access to specific services or incentives may be conditional on the amount of tokens held or staked, or on compliance with applicable platform and legal requirements.

G.3 Conditions for modifications of rights and obligations: The rights and obligations of purchasers relate solely to the use of $RECRD within the platform. They may be modified only through updates to the platform's terms of service or smart contract parameters that govern access, staking, or incentive mechanisms, provided such changes are made transparently and in compliance with applicable laws and regulations.

G.4 Future Public Offers: We consider a future public offer of $RECRD through a regulated trading platform, such as Revolut or comparable venues, in order to broaden access and liquidity. No formal agreements or confirmations have been made at this stage, and any such offer would be conducted in compliance with applicable MiCA requirements.

G.5 Issuer Retained Crypto-Assets: 363864646

G.6 Utility Token Classification: true

G.7 Key Features of Goods/Services of Utility Tokens: The $RECRD token provides access to a range of digital goods and services within the RECRD platform. In terms of quality, services include secure and transparent marketplace transactions, exclusive creator engagement features, and incentive mechanisms supported by blockchain settlement. In terms of quantity, the token enables participation across all major platform functions, including video sales, boosting services, and personalized creator interactions. Staking further unlocks higher revenue participation tiers, while ad-revenue buybacks sustain the token's availability and long-term use.

G.8 Utility Tokens Redemption: $RECRD tokens are redeemed directly within the platform by using them for marketplace transactions and services. In the peer-to-peer services such as marketplace, users establish prices for assets like video NFTs and other digital goods, while platform services such as transaction fees or the costs to launch a token on Memedexx are set out in the platform's terms and conditions and executed through smart contract configuration.

G.9 Non-Trading request: true

G.10 Crypto-Assets purchase or sale modalities: N/A

G.11 Crypto-Assets Transfer Restrictions:

We do not impose any restrictions on the transfer of $RECRD tokens. Transfers may, however, be subject to the operational rules, compliance policies, and applicable legal or regulatory requirements of the trading platforms or jurisdictions in which the tokens are held or exchanged.

G.12 Supply Adjustment Protocols: false

G.13 Supply Adjustment Mechanisms: N/A

G.14 Token Value Protection Schemes: false

G.15 Token Value Protection Schemes Description: N/A

G.16 Compensation Schemes: false

G.17 Compensation Schemes Description: N/A

G.18 Applicable law:

England & Wales

G.19 Competent court: UK

H. Information on the Underlying Technology

H.1 Distributed ledger technology:

Sui blockchain. It's a public, permissionless Layer-1 blockchain built around Sui Move, a bytecode-verified smart-contract language, and an object-centric state model in which every asset is a typed object with single-owner or shared permissions. Transactions explicitly reference the objects they modify, enabling parallel execution of independent transactions. Consensus is delegated proof-of-stake with epoch rotation of validators and deterministic finality via two paths: (i) Byzantine reliable broadcast for single-writer (owned-object) transactions and (ii) Narwhal + Bullshark BFT for shared-object transactions, with Narwhal providing data-availability and ordered DAG dissemination. Executed transactions are batched into cryptographic checkpoints; finality is typically sub-second to a few seconds and safety holds with up to one-third faulty stake. Fees are paid in the SUI token, with storage charged separately via a storage fund that supports rebates on deletion for predictable costs. All state transitions are authenticated with digital signatures and are publicly auditable on chain, providing high throughput, strong safety, and transparency appropriate for issuing and transferring the RECRD utility token.

H.2 Protocols and technical standards:

RECRD implements the Sui Fungible Token (SFT) standard, developed in the Move smart contract language, which provides built-in asset safety, upgradeability, and composability. This ensures interoperability with wallets, exchanges, and applications across the Sui ecosystem.

Key aspects include:

- SFTs follow the Sui token framework, enabling seamless transfers, storage, and programmability across third-party platforms.
- Tokens are natively supported by Sui-compatible wallets, custody providers, and exchange infrastructure, reducing friction for end-users.
- The Move language enforces strict resource ownership rules (no double-spend), providing a strong technical basis for auditability and secure record-keeping in line with MiCA transparency requirements.
- Sui's parallel transaction processing enables high throughput and low-latency settlement, ensuring the standard can handle institutional-grade transaction volumes.
- The protocol allows future integration with cross-chain bridges and compliance modules (e.g., KYC/AML layers or consent verification), supporting regulatory evolution without re-issuing tokens.

H.3 Technology Used:

The holding, storage, and transfer of $RECRD tokens rely on the standard open-source infrastructure of the Sui blockchain. This includes Sui-compatible non-custodial wallets

and node software for storage and transfer, as well as custodial solutions provided by trading platforms that support the Sui ecosystem. RECRD does not operate any proprietary custody or transfer technology.

H.4 Consensus Mechanism:

The $RECRD token does not operate its own consensus mechanism. It is issued on the Sui blockchain, which uses an epoch-based delegated proof-of-stake (dPoS) model with Byzantine fault-tolerant consensus. Sui token holders delegate stake to independent validators; a staked validator set is elected each epoch to order, validate, and finalize transactions.

Key technical aspects:

- **Protocol components:** Sui pairs a high-throughput DAG mempool (Narwhal) with a BFT consensus engine (Bullshark). Together they provide deterministic finality and resilience against up to ⅓ Byzantine validators (quorum ≥ 2f+1).
- **Transaction finality:** Transactions attain finality at Sui Layer1. Finalized checkpoints make state auditable and irreversible under the BFT assumptions.
- **Parallel execution:** Sui supports parallel execution, meaning that many transactions can finalize concurrently for low-latency settlement without sacrificing safety.
- **Validator incentives:** Sui validators earn rewards; slashing/penalties per protocol rules deter equivocation or downtime. Delegators share rewards and risk with chosen validators. Validator sets rotate each epoch based on delegated stake, supporting decentralization and limiting long-lived concentration of control.
- **$RECRD dependency:** $RECRD relies solely on Sui's base-layer consensus for ordering and finality; no additional off-chain committees or app-level consensus are introduced.

H.5 Incentive Mechanisms and Applicable Fees:

Incentive Mechanisms
- Ad revenue redistribution – a portion of advertising revenue is used to buy back $RECRD from exchanges and distribute it to creators via in-app wallets.
- Staking rewards – creators who stake tokens receive higher revenue portion under a tiered model based on amount and lock-up duration.
- Engagement utility – tokens are required for marketplace transactions (video sales, and creator interactions), driving ongoing demand.
- Secondary royalties – perpetual royalties on video NFTs and marketplace fees are directed into staking pools and treasury replenishment.

Applicable Fees
- Marketplace fee – on secondary NFT sales, allocated to token buybacks and staking pool funding.
- Content royalty fee – perpetual royalty on secondary video content trades, directed to

treasury.
- Service fees – certain platform services (e.g. launching a token on Memedexx, boosting content) are priced in $RECRD as defined in the platform's terms and executed via smart contracts.

H.6 Use of Distributed Ledger Technology: false

H.7 DLT Functionality Description: N/A

H.8 Audit: false

H.9 Audit outcome: N/A

I. Information on Risks

I.1 Offer-Related Risks: The main risks are general ones in crypto sector such as **market volatility**, **reliance on the underlying blockchain**, and **platform adoption**. However, RECRD does not guarantee liquidity, value, or access to trading platforms.

Since **$RECRD tokens are not ARTs or EMTs**, there are no reserves of assets, financial risks, or liabilities which need to be managed. The main risk to be considered is that **trading platforms would not accept to list $RECRD tokens for internal reasons**.

I.2 Issuer-Related Risks: N/A

I.3 Crypto-Assets-related Risks: Market Volatility: Crypto-asset prices are highly susceptible to dramatic fluctuations influenced by various factors, including market sentiment, regulatory changes, technological advancements, and macroeconomic conditions. These fluctuations can result in significant financial gains or losses within short periods, making the market highly unpredictable and challenging for investors.

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 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 rely on smart contracts to automate processes, but 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 Sui blockchain are permanently recorded and publicly accessible, which can potentially expose user activities. Although addresses are pseudonymous, the transparent and immutable nature of the blockchain allows for advanced forensic analysis and intelligence gathering. This level of transparency can make it possible to link blockchain addresses to real-world identities over time, compromising user privacy.

Regulatory Uncertainty: The regulatory environment surrounding crypto-assets is constantly evolving, which can directly impact their usage, valuation, and legal status.

Changes in regulatory frameworks may introduce new requirements related to consumer protection, taxation, and anti-money laundering compliance, creating uncertainty and potential challenges for investors and businesses operating in the crypto space.

Counterparty Risk: Engaging in agreements or storing crypto-assets on exchanges introduces counterparty risks, including the failure of the other party to fulfill their obligations. Investors may face potential losses due to factors such as insolvency, regulatory non-compliance, or fraudulent 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, negatively affecting investor confidence and market value, thereby hindering widespread adoption and acceptance.

Utility Risk: The token's value depends on its use within the RECRD platform; limited adoption or reduced activity could diminish its utility.

Technical Risk: As a token issued on the Sui blockchain, disruptions, bugs, or vulnerabilities in the network or smart contracts could affect transfers or holdings.

Custody Risk: Holders are responsible for secure storage in compatible wallets or rely on third-party custodians, who may impose their own operational or security risks.

I.4 Project Implementation-Related Risks: The risks related to project implementation are minimal, since the issuance has already been completed. As per I.1, the main potential risk is based on **trading platforms opting not to list $RECRD tokens for internal reasons**. Further, it is possible that potential marketing deals may fall through.

Technical development risk – delays, bugs, or scaling challenges in building platform features and integrating blockchain components may slow delivery.

Adoption risk – growth of the user and creator base may be lower than expected, reducing platform activity and token utility.

Operational risk – reliance on third-party providers (e.g., Sui blockchain infrastructure, custodial wallets, trading platforms) may affect reliability if disruptions occur.

Financial risk – insufficient funding or higher-than-expected costs could impact the pace of development or feature rollout.

Regulatory risk – changes in applicable laws or compliance requirements may require adjustments to platform features or operations.

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.

Transaction Finality: Blockchain transactions 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 can lead to network congestion, resulting in increased transaction fees, slower confirmation times, and reduced usability. Solutions such as layer-2 scaling technologies and blockchain sharding are being explored to address these concerns, but scalability remains a fundamental challenge for widespread adoption.

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 or miners, support network security, and sustain overall operations. If transaction activity declines significantly, the network 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. Ensuring a well-designed consensus algorithm and timely upgrades is essential to maintaining network stability and integrity.

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 systems 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 blockchain networks 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 centralization of power among a small group of stakeholders. Transparent, inclusive, and well-structured governance frameworks are necessary to support long-term sustainability.

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 cryptocurrency 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.

Blockchain dependency – as $RECRD is issued on the Sui blockchain, any disruption,

downtime, or network failure could affect transfers or availability.

Smart contract vulnerabilities – flaws or bugs in the Move-based smart contracts could lead to malfunctions, token loss, or exploitation.

Security risks – risks of hacking, phishing, or compromised wallets remain inherent in blockchain use.

Interoperability risk – limitations or incompatibility with third-party wallets, custodians, or exchanges could restrict access.

Technology evolution risk – changes in blockchain protocols, standards, or cryptographic methods may require upgrades to maintain functionality.

I.6 Mitigation measures: Smart Contract Vulnerabilities: The $RECRD token contract has been audited and found not to pose any critical, high, or medium risks. The $RECRD tokens contract is open source, and anyone can consult it. Since all $RECRD tokens have been issued, and the ownership of the contract has been renounced, RECRD GROUP HOLDING Limited cannot prevent any risks related to smart contract vulnerabilities in relation to services provided by third-parties.

Regulatory Uncertainty: RECRD GROUP HOLDING Limited stays abreast with all legal and regulatory updates, and continuously works to ensure compliance of $RECRD tokens with any applicable laws and regulations.

Blockchain Related Risks: While noting that all blockchain face risks, $RECRD tokens have been built on the Sui blockchain, which is recognised for its reputation, security, and resilience. Considering that there are numerous validators on Sui, risks related to consensus failures and cybersecurity threats are minimal.

Risks Related to Project Implementation and Admission to Trading: While RECRD GROUP HOLDING Limited can in no way guarantee the listing of $RECRD tokens on particular platforms, it will ensure that all necessary actions are taken to ensure listing on targeted platforms, while maintaining the highest level of integrity and professionality.

Code audits and testing – smart contracts deployed on Sui will undergo internal testing and external security audits to minimize vulnerabilities.

Use of established standards – the token follows the Sui Fungible Token (SFT) standard within the Move language, ensuring compatibility and reducing custom code risks.

Ongoing monitoring and upgrades – the issuer will monitor the Sui network and its own smart contracts for performance and security, implementing upgrades as needed.

Security practices for users – guidance is provided for secure wallet use, while custody

and transfer risks on trading platforms are managed under their security frameworks.

Third-party reliance – only reputable, regulated platforms and service providers are engaged to support token custody and transfer.

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

S.1 Name: RECRD GROUP HOLDING Limited

S.2 Relevant legal entity identifier: N/A

S.3 Name of the crypto-asset: $RECRD

S.4 Consensus Mechanism:

The $RECRD token does not operate its own consensus mechanism. It is issued on the Sui blockchain, which uses an epoch-based delegated proof-of-stake (dPoS) model with Byzantine fault-tolerant consensus. Sui token holders delegate stake to independent validators; a staked validator set is elected each epoch to order, validate, and finalize transactions.

Key technical aspects:

- **Protocol components:** Sui pairs a high-throughput DAG mempool (Narwhal) with a BFT consensus engine (Bullshark). Together they provide deterministic finality and resilience against up to ⅓ Byzantine validators (quorum ≥ 2f+1).
- **Transaction finality:** Transactions attain finality at Sui Layer1. Finalized checkpoints make state auditable and irreversible under the BFT assumptions.
- **Parallel execution:** Sui supports parallel execution, meaning that many transactions can finalize concurrently for low-latency settlement without sacrificing safety.
- **Validator incentives:** Sui validators earn rewards; slashing/penalties per protocol rules deter equivocation or downtime. Delegators share rewards and risk with chosen validators. Validator sets rotate each epoch based on delegated stake, supporting decentralization and limiting long-lived concentration of control.
- **$RECRD dependency:** $RECRD relies solely on Sui's base-layer consensus for ordering and finality; no additional off-chain committees or app-level consensus are introduced.

S.5 Incentive Mechanisms and Applicable Fees:

Incentive Mechanisms
- Ad revenue redistribution – a portion of advertising revenue is used to buy back $RECRD from exchanges and distribute it to creators via in-app wallets.
- Staking rewards – creators who stake tokens receive higher revenue portion under a tiered model based on amount and lock-up duration.
- Engagement utility – tokens are required for marketplace transactions (video sales, and creator interactions), driving ongoing demand.
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- Service fees – certain platform services (e.g. launching a token on Memedexx, boosting content) are priced in $RECRD as defined in the platform's terms and executed via smart contracts.

S.6 Beginning of the period to which the disclosure relates: 2025-08-31

S.7 End of the period to which the disclosure relates: 2025-08-31

S.8 Energy consumption: Sui validators consume an estimated 0.04–0.9 Wh per transaction, depending on utilization and validator hardware efficiency. For RECRD, this means 1 million transactions would use roughly 40–500 kWh per year, with 10 million at 400–5,000 kWh. A reasonable midpoint assumption is ~0.10 Wh per transaction, or 100 kWh per million transactions annually

S.9 Energy consumption sources and methodologies:

RECRD does not operate its own distributed ledger and therefore does not directly consume energy for transaction validation. $RECRD is issued on the Sui blockchain, which uses a delegated proof-of-stake consensus mechanism designed to be energy efficient. The total energy consumption for validation and ledger maintenance is attributable to the independent operation of the Sui network, and not to the issuer.