SKR TOKEN

MiCA-Compliant Crypto-Asset White Paper

Regulation (EU) 2023/1114 (MiCA) - Title II

REGULATORY STATEMENTS

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01	**Date of notification**	24/12/2025
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, 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**	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.

	(a), (b), (c) of Regulation (EU) 2023/1114	
05	**Statement in accordance with Article 6(5), point (d) of Regulation (EU) 2023/1114**	FALSE
06	**Statement in accordance with Article 6(5), points (e) and (f) of Regulation (EU) 2023/1114**	The crypto-asset referred to in this white paper is not covered by the investor compensation schemes under Directive 97/9/EC of the European Parliament and of the Council. 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

N	FIELD	CONTENT TO BE REPORTED
07	**Warning in accordance with Article 6(7), second subparagraph of Regulation (EU) 2023/1114**	**Warning** This summary should be read as an introduction to the crypto-asset white paper, and prospective holders should base any decision to purchase this crypto-asset on the content of the crypto-asset white paper as a whole rather than 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 or any other offer document pursuant to Union or national law.
08	**Characteristics of the crypto-asset**	SKR is a native SPL token built on the Solana blockchain that serves as the governance and coordination mechanism for the TEEPIN (Trusted Execution Environment Platform Infrastructure Network) ecosystem, which forms the technological foundation of the Solana Mobile platform developed by the Applicant. The token enables decentralised governance of the Solana Mobile ecosystem by allowing users, developers, and Guardians (node operators) to participate in stake-based decision-making processes. Through the SKR token, participants can influence the curation of the Solana dApp Store, oversee device verification processes, and coordinate ecosystem activities without relying on centralised gatekeepers. The token’s core functionality centres on several key mechanisms. Guardian Staking requires node operators to bond an amount, expected to be 250,000 SKR, to become Guardians who are responsible for verifying devices and curating dApp submissions. Token holders who do not wish to operate nodes can delegate their SKR to Guardians and receive a proportional share of staking rewards. Developers seeking to submit applications to the Solana dApp Store must post an amount, expected to be 100 SKR, in bonds, which creates accountability and sybil resistance within the ecosystem. The protocol distributes inflation rewards

		beginning at an initial rate of 10% per annum, which decays by 25% annually until reaching a terminal rate of 2%. SKR tokens are fully transferable SPL tokens that can be freely traded or transferred without restriction. The token has no intrinsic value or asset backing, and its worth is derived entirely from ecosystem utility and market demand. All core functionalities described above are operational at the time of launch.
09	**Services to which the Utility Tokens Give Access, Restrictions on Transferability**	Not applicable
10	**Key information about the offer to the public or admission to trading**	The Applicant is seeking admission of SKR tokens to trading on Payward Global Solutions Limited (d/b/a "Kraken") in order to enhance liquidity and accessibility for ecosystem participants.

PART I - INFORMATION ON RISKS

N	FIELD	CONTENT TO BE REPORTED
I.1	**Admission to Trading Risks**	**1. Increased price volatility** Exchange listing typically attracts new market participants including algorithmic traders, arbitrageurs, and short-term speculators. This influx of participants with varying investment horizons and strategies can lead to price movements that become disconnected from fundamental ecosystem metrics such as Guardian participation rates, device verification volumes, or dApp Store activity levels. **2. Different trading environment** Centralised exchanges operate with order books, market makers, and fee structures that differ substantially from the decentralised exchanges native to the Solana ecosystem. This structural difference creates potential for significant price discrepancies between venues, particularly during periods of elevated volatility. Additionally, phenomena common to centralised exchange trading, including stop-loss hunting, liquidation cascades, and thin order books during off-peak hours, can cause sharp and sudden price movements that do not occur in decentralised trading environments. **3. Platform operational risks** Exchange infrastructure is subject to various operational challenges including matching engine failures, distributed denial-of-service attacks, and scheduled maintenance windows that can prevent trading access during critical market moments. More severe scenarios involving platform insolvency, regulatory enforcement actions, or security breaches could result in frozen funds or extended trading halts. Unlike decentralised exchange trading where users maintain custody of their assets, centralised exchange trading requires users to trust the platform's custody arrangements. **4. Regulatory compliance** Trading platforms must comply with evolving regulatory frameworks that may result in sudden delistings, geographic restrictions, or trading limitations without advance notice. Furthermore, regulatory actions taken against an exchange could affect all listed assets regardless of whether those individual assets are compliant with applicable regulations.
I.2	**Issuer-Related Risks**	**1. Limited operating history** The Applicant was established in 2022. While the company has successfully launched the Saga device and the Seeker device, the TEEPIN architecture and SKR token represent new mechanisms for mobile ecosystem governance. **2. Evolving regulatory landscape**

		Different regulatory bodies around the world are developing conflicting frameworks that could limit the company's ability to operate globally or require modifications to token rights and governance structures. Compliance with emerging regulations may necessitate restructuring that could disrupt protocol operations or alter the token's utility. **3. Hardware dependency** The Solana Mobile ecosystem is fundamentally tied to physical hardware devices including the Saga, Seeker, and potential future devices from OEM partners. This dependency could expose the project to hardware manufacturing risks, supply chain disruptions, component shortages, and the inherent challenges of achieving sufficient device adoption rates. These factors may directly impact the utility and value proposition of SKR tokens in ways that purely software-based projects do not experience. **4. Concentrated token holdings** The Solana Mobile Team holds 15% of the total token supply subject to a 12-month cliff followed by 36-month linear vesting, while the parent company Solana Labs holds an additional 10% under identical vesting terms. These concentrated holdings, totalling 25% of supply between related parties, could impact market dynamics as tokens become unlocked and potentially enter circulation. **5. Dependence on third-party OEMs** The long-term vision for the Solana Mobile platform depends on attracting hardware OEM partners who will integrate TEEPIN capabilities into their devices. Failure to secure meaningful partnerships with established device manufacturers could limit ecosystem growth and reduce the overall utility of SKR tokens beyond the devices produced directly by the Applicant.
I.3	**Crypto-Assets-Related Risks**	**1. Market-determined value** SKR derives its value from ecosystem utility and market demand rather than from underlying assets, revenue rights, or redemption guarantees. The token's worth depends on multiple factors such as continued ecosystem adoption, sustained Guardian participation, and general market interest in the project, all of which can fluctuate significantly across market cycles and in response to competitive developments. **2. Price volatility** SKR may experience substantial price movements characteristic of governance tokens in the crypto-asset sector, with potential daily fluctuations possibly reaching double-digit percentages during periods of market stress or enthusiasm. The token's price tends to correlate with Solana Mobile ecosystem growth metrics, broader Solana network trends, and overall crypto-asset market conditions. Limited liquidity depth, particularly in early trading, can amplify the magnitude of price movements in both directions. **3. Supply inflation** SKR employs a linear inflation model that begins at 10% annually and decays by 25% each year until reaching a terminal rate of 2%. This predetermined inflation schedule creates ongoing supply growth that participants must factor into their investment decisions. With an initial supply of 10 billion SKR, the first year of operation will add 1 billion tokens to the total supply, and non-staked positions face proportional dilution relative to this growing supply. **4. Initial token distribution** The initial token distribution allocates 30% of supply to Airdrops (unlocked at launch), 25% to Growth and Partnerships (28% unlocked at launch), 10% to Liquidity and Launch activities (unlocked at launch), and 10% to the Community Treasury (unlocked at launch). A portion of the initial supply will enter circulation immediately, which could create substantial selling pressure if recipients choose to liquidate their allocations. **5. Staking lock-up periods**

		Participants who stake their SKR tokens are subject to a lock-up period, which is expected to be 2 days, before being able to initiate unstaking, During volatile market conditions, these lock-up periods may prevent timely exit from positions when market participants most desire liquidity. **6. Guardian concentration risk** The requirement to bond an amount, expected to be 250,000 SKR, to become a Guardian node operator represents a substantial capital commitment that may limit the number of entities able to participate at this level. This economic threshold could result in concentration of network control among well-capitalised participants, potentially undermining the decentralisation objectives of the ecosystem. **7. Solana network dependency** SKR exists as an SPL token on the Solana blockchain, and any network-level issues affecting Solana directly impact SKR functionality. Network congestion, outages, or technical problems on Solana can prevent or delay SKR transfers, staking operations, and governance activities regardless of the health of the TEEPIN ecosystem itself.
I.4	**Project Implementation-Related Risks**	**1. Solana ecosystem dependency** The success of the TEEPIN ecosystem is inextricably tied to the continued operation, growth, and adoption of the Solana blockchain as a whole. If the Solana network fails to attract sufficient users and developers, loses ground to competing Layer 1 solutions, or experiences a significant decline in activity, the TEEPIN ecosystem could be negatively impacted regardless of how well the Applicant executes on its own roadmap. **2. Hardware adoption barriers** Achieving mass adoption of Solana Mobile devices faces significant barriers including entrenched competition from the Apple and Google smartphone ecosystems, strong consumer inertia favouring familiar platforms, and the learning curve associated with crypto-native mobile experiences. Overcoming these barriers requires not only excellent hardware and software but also sustained marketing efforts and ecosystem development to attract mainstream users. **3. Guardian network bootstrapping** The ecosystem initially relies on the Applicant serving as the sole Guardian to bootstrap the curation mechanism and establish baseline network operations. Successfully transitioning to a fully decentralised third-party Guardian network requires attracting operators willing to bond substantial capital (expected to be 250,000 SKR) and commit to ongoing operational responsibilities. Insufficient Guardian participation could compromise the decentralisation objectives that are central to the project's value proposition. **4. dApp Store ecosystem development** The value proposition of the Solana Mobile platform depends heavily on attracting high-quality applications to the Solana dApp Store. The established app stores have decades of developer relationships and billions of users, presenting formidable competition for developer attention and user engagement. Without a compelling library of applications, the devices and the tokens that govern them could have limited utility. **5. Governance participation risks** Low engagement from SKR holders in governance activities and delegation decisions could result in suboptimal Guardian selection or poor curation decisions that degrade the quality of the ecosystem. Voter apathy, a common challenge in decentralised governance systems, may prevent the protocol from adapting effectively to market changes and competitive pressures. **6. Ecosystem Curator reliance** The quality maintenance mechanism relies on Ecosystem Curators who voluntarily review applications and provide public ratings without receiving explicit compensation at launch. Insufficient curator participation could allow

		low-quality or potentially malicious applications to persist in the dApp Store, undermining user trust and platform reputation.
I.5	**Technology-Related Risks**	**1. Smart contract risks** The SKR token contracts and TEEPIN infrastructure involve smart contract technology that, despite undergoing security review processes, may contain undiscovered vulnerabilities. Potential issues could include unexpected interactions between system components, edge cases in staking and reward calculations, or unforeseen attack vectors that only become apparent after deployment in production environments with real economic value at stake. **2. Trusted Execution Environment limitations** The TEEPIN architecture relies on hardware Trusted Execution Environment capabilities present in mobile devices to provide secure attestation and key management. TEE implementations vary across device manufacturers and silicon vendors, and vulnerabilities in TEE technology (which have historically been discovered in various implementations) could compromise the integrity of device verification processes that are fundamental to ecosystem security. **3. Seed Vault security** The Seed Vault functionality for managing cryptographic seeds within TEE environments is critical security infrastructure for the Solana Mobile ecosystem. Any compromise of Seed Vault implementations could result in loss of user funds, identity spoofing across the network, or other severe security consequences that would undermine trust in the platform. **4. Guardian verification accuracy** Guardians perform programmatic verification of device integrity and software authenticity using established cryptographic techniques, but sophisticated attacks or undiscovered bypass methods could potentially allow illegitimate devices to pass verification checks. Such vulnerabilities could enable sybil attacks or other exploitation of ecosystem mechanisms. **5. LLM-assisted curation risks** Guardian evaluation of application submissions utilises large language model assistance for metadata review and content assessment. LLM technology has known limitations around adversarial inputs, prompt injection attacks, and inconsistent outputs that could result in inappropriate application approvals or rejections if not properly mitigated through human oversight and additional verification layers. **6. Zero-knowledge proof complexity** Advanced zero-knowledge proofs for unique identity verification introduce significant cryptographic complexity to the system. Implementation errors or mathematical vulnerabilities in ZK systems could compromise privacy guarantees, enable sybil attacks, or create other security issues that are difficult to detect and remediate. **7. Key management responsibilities** Users maintain full custody of their assets but bear complete responsibility for securing their private keys. Loss of wallet access means permanent inability to access SKR tokens, staked positions, Guardian bonds, or any other on-chain assets, as is standard for all non-custodial blockchain systems.
I.6	**Mitigation Measures**	**1. Phased decentralisation approach** The Applicant serves as the initial Guardian, ensuring stable ecosystem operation while the third-party Guardian network develops. This approach allows for gradual decentralisation as proven operators establish track records, rather than launching with an untested set of third-party Guardians whose reliability is unknown. **2. Economic security through bonding requirements** The expected 250,000 SKR Guardian bond requirement ensures that node operators have significant economic stake in honest behaviour, creating strong incentives against malicious actions. Similarly, the expected 100 SKR

		application developer bonds, which are timelocked for three months, create sybil resistance and maintain developer accountability throughout the critical post-launch period for submitted applications. **3. Multi-layer verification architecture** Device verification combines multiple independent security mechanisms including TEE hardware attestation, certificate authenticity checks, secure boot verification, and cryptographic proof generation. This defence-in-depth approach ensures, as much as possible, that compromising any single layer does not grant an attacker full access to ecosystem privileges. **4. Ecosystem Curator system** Beyond the automated Guardian verification checks, Ecosystem Curators provide human review and public ratings for applications in the dApp Store. Applications that receive poor reviews or fail to meet community standards are relegated to spam sections, protecting users from low-quality applications while maintaining an open submission process. **5. Transparent and predictable inflation schedule** The predetermined inflation schedule beginning at 10% and decaying by 25% annually to a 2% terminal rate provides complete predictability for all ecosystem participants. The linear inflation model provides predictable supply calculations, allowing participants to accurately assess the dilutive impact on their holdings over any time horizon. **6. Delegated Proof of Stake model** SKR holders can delegate their tokens to Guardians of their choice rather than being required to operate nodes themselves, distributing governance power broadly and enabling smaller holders to participate in staking rewards without meeting the full Guardian bond requirements. **7. Community governance flexibility** Key parameters including Guardian bond amounts, application submission bond requirements, inflation distribution mechanisms, and ecosystem rules can be adjusted through community governance as market dynamics evolve. This flexibility enables the ecosystem to potentially adapt to changing conditions while maintaining stakeholder alignment. **8. Open ecosystem design for OEM expansion** The TEEPIN architecture is designed from the ground up to accommodate multiple hardware manufacturers, aimed at reducing single-point-of-failure risks associated with dependence on any single device line and enabling ecosystem growth beyond Solana Mobile's own hardware products. **9. Timelock mechanisms for bonds** Application developer bonds are timelocked for three months following submission, preventing immediate extraction and ensuring that developers remain accountable during the critical period when newly submitted applications are most likely to reveal issues. **10. Vesting schedules for insider allocations** The Team and Solana Labs allocations totalling 25% of supply are subject to 12-month cliffs followed by 36-month linear vesting schedules, aligning insider incentives with long-term protocol success and aimed at preventing immediate token sales that could destabilise markets.

PART A - INFORMATION ABOUT THE PERSON SEEKING ADMISSION TO TRADING

N	FIELD	CONTENT TO BE REPORTED
A.1	**Name**	Solana Mobile Inc. (the "Applicant")
A.2	**Legal form**	Delaware corporation
A.3	**Registered address**	605 N Michigan Ave

		Floor 4 Chicago, IL 60611
A.4	**Head office**	605 N Michigan Ave Floor 4 Chicago, IL 60611
A.5	**Registration Date**	April 1, 2022
A.6	**Legal entity identifier**	Not applicable
A.7	**Another identifier required pursuant to applicable national law**	6712814
A.8	**Contact telephone number**	+1(773)923-3399
A.9	**E-mail address**	legal@solanamobile.com
A.10	**Response Time (Days)**	Fourteen (14) days
A.11	**Parent Company**	Solana Labs, Inc.
A.12	**Members of the Management body**	Emmett Hollyer.
A.13	**Business Activity**	The Applicant develops and operates the Solana Mobile platform, which encompasses the TEEPIN (Trusted Execution Environment Platform Infrastructure Network) ecosystem, the Solana dApp Store, and mobile hardware devices including the Saga and Seeker smartphones. The company's mission is to provide an open and decentralised alternative to the incumbent mobile duopoly, enabling users to maintain sovereignty over their digital assets and data.
A.14	**Parent Company Business Activity**	Solana Labs develops products and companies within the Solana ecosystem.
A.15	**Newly Established**	Yes
A.16	**Financial condition for the past three years**	The Applicant is a wholly-owned subsidiary of Parent Company and has received capital contributions from the Parent Company.
A.17	**Financial condition since registration**	The Applicant is a wholly-owned subsidiary of Parent Company and has received capital contributions from the Parent Company.

PART B - INFORMATION ABOUT THE ISSUER (IF DIFFERENT FROM THE PERSON SEEKING ADMISSION TO TRADING)

N	FIELD	CONTENT TO BE REPORTED
B.1	**Name**	Not applicable. The issuer of the SKR token is the Applicant, which is the same entity as the person seeking admission to trading. Accordingly, all relevant information about the issuer has been provided in Part A of this white paper.
B.2	**Legal form**	Not applicable - see B.1
B.3	**Registered address**	Not applicable - see B.1
B.4	**Head office**	Not applicable - see B.1
B.5	**Registration Date**	Not applicable - see B.1
B.6	**Legal entity identifier**	Not applicable - see B.1
B.7	**Another identifier required pursuant to applicable national law**	Not applicable - see B.1
B.8	**Contact telephone number**	Not applicable - see B.1
B.9	**E-mail address**	Not applicable - see B.1
B.10	**Response Time (Days)**	Not applicable - see B.1
B.11	**Parent Company**	Not applicable - see B.1
B.12	**Members of the Management body**	Not applicable - see B.1
B.13	**Business Activity**	Not applicable - see B.1
B.14	**Parent Company Business Activity**	Not applicable - see B.1
B.15	**Newly Established**	Not applicable - see B.1
B.16	**Financial condition for the past three years**	Not applicable - see B.1

B.17	**Financial condition since registration**	Not applicable - see B.1

PART C - INFORMATION ABOUT THE OPERATOR OF THE TRADING PLATFORM (IN CASES WHERE IT DRAWS UP THE CRYPTO-ASSET WHITE PAPER)

N	FIELD	CONTENT TO BE REPORTED
C.1	**Name**	Not applicable. This crypto-asset white paper has been drawn up by the Applicant, the person seeking admission to trading, rather than by the operator of the trading platform and accordingly the information fields in this Part C do not apply.
C.2	**Legal form**	Not applicable - see C.1
C.3	**Registered address**	Not applicable - see C.1
C.4	**Head office**	Not applicable - see C.1
C.5	**Registration Date**	Not applicable - see C.1
C.6	**Legal entity identifier**	Not applicable - see C.1
C.7	**Another identifier required pursuant to applicable national law**	Not applicable - see C.1
C.8	**Contact telephone number**	Not applicable - see C.1
C.9	**E-mail address**	Not applicable - see C.1
C.10	**Response Time (Days)**	Not applicable - see C.1
C.11	**Parent Company**	Not applicable - see C.1
C.12	**Members of the Management body**	Not applicable - see C.1
C.13	**Business Activity**	Not applicable - see C.1
C.14	**Authorisation or registration**	Not applicable - see C.1

PART D - INFORMATION ABOUT THE CRYPTO-ASSET PROJECT

N	FIELD	CONTENT TO BE REPORTED
D.1	**Crypto-asset project name**	Solana Mobile
D.2	**Crypto-assets name**	SKR
D.3	**Abbreviation**	SKR
D.4	**Crypto-asset project description**	Solana Mobile was founded with the ambitious goal of challenging the mobile duopoly by creating an ecosystem where the rules governing mobile applications and user experiences are shaped by participants rather than controlled by centralised gatekeepers. The project establishes a new paradigm for mobile app development with transparent, community-driven rules that are enforced in a decentralised manner through the TEEPIN architecture. TEEPIN, which stands for Trusted Execution Environment Platform Infrastructure Network, coordinates hardware and software components to create a secure and cohesive ecosystem of mobile devices and applications. The architecture consists of three interconnected layers that work together to deliver the platform’s capabilities. The Hardware Layer utilises the Trusted Execution Environment standard present in modern smart devices for managing cryptographic seeds via the Seed Vault implementation and for generating cryptographic proofs of device identity, secure status, and software authenticity. This hardware-rooted security provides the foundation upon which the higher layers of the stack depend. The Platform Layer represents the Solana Mobile ecosystem where verified decentralised applications connect with authentic users without requiring

		intermediary gatekeepers. The Solana dApp Store serves as the primary distribution channel for applications that have passed Guardian verification. The Network Layer provides the governance structure that allows decentralised ecosystem operation through Guardians, who are organisations or individuals running verification infrastructure for the ecosystem. Guardians are responsible for verifying device integrity and curating application submissions. The journey began with Solana Mobile's Saga and continues with its new Seeker device, with longer-term ambitions to expand across broader hardware manufacturers and transform this grassroots crypto mobile environment into a significant movement that offers a genuine alternative to incumbent platforms.
D.5	**Details of all natural or legal persons involved in the implementation of the crypto-asset project**	The primary legal person involved in the implementation of the crypto-asset project is the Applicant, whose details are provided under Part A of this white paper. Solana Labs Inc., as the parent entity of the Applicant, is also materially involved in the project and holds 10% of the total token supply subject to lock-up.
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**	SKR will serve as the coordination mechanism for the TEEPIN ecosystem through several phases of development, each building upon the foundation established in previous phases. During the Initial Phase focused on Governance Coordination, SKR functions exclusively as a coordination tool enabling ecosystem operation by delegating curation powers to Guardians. Token holders can delegate their stake to Guardians of their choice and participate in ecosystem governance decisions that shape the platform's evolution. In the Growth Phase with Enhanced Utility, as the ecosystem develops and matures, participants may gain the ability to redeem SKR to receive discounts or rebates on costs related to participation in the Mobile ecosystem, creating direct utility value for token holders beyond governance rights. The Maturation Phase introduces Fee Revenue capabilities, as the platform is designed to permit value capture in the form of fee revenue on certain transactions processed through the network. When the ecosystem determines through governance that monetisation can be enabled without harming growth trajectories, the Guardian network can begin enforcing fee capture at the dApp evaluation layer. The Expansion Phase encompasses OEM Integration, whereby the Solana Mobile platform extends to other Android hardware OEMs. Hardware devices from partner manufacturers will undergo similar verification processes to Solana Mobile's own devices, ensuring their ability to participate in the existing user base is conditional on contributing back to the ecosystem that enables their participation. The inflation schedule governing new token issuance follows a predetermined and transparent formula. The initial inflation rate is set at 10% per annum and is calculated on a linear rather than compounding basis. This rate decays by 25% each year until reaching a terminal rate of 2% per annum that continues indefinitely. As a practical example, in Year 1 the initial 10 billion supply grows by 1 billion tokens to reach 11 billion total supply.
D.9	**Resource Allocation**	Not applicable
D.10	**Planned Use of Collected Funds or Crypto-Assets**	Not applicable

PART E - INFORMATION ABOUT THE OFFER TO THE PUBLIC OF CRYPTO-ASSETS OR THEIR ADMISSION TO TRADING

N	FIELD	CONTENT TO BE REPORTED
E.1	**Public Offering or Admission to trading**	ATTR (Admission to Trading)
E.2	**Reasons for Public Offer or Admission to trading**	The admission of SKR to trading on a regulated platform serves to provide regulated market access for token holders and enhance liquidity through compliant trading venues operating under the MiCA framework. This will enable broader participation in the TEEPIN ecosystem governance by providing accessible on-ramps for potential participants and support the growth of the decentralised mobile platform by increasing the token's accessibility and visibility.
E.3	**Fundraising Target**	Not applicable
E.4	**Minimum Subscription Goals**	Not applicable
E.5	**Maximum Subscription Goal**	Not applicable
E.6	**Oversubscription Acceptance**	Not applicable
E.7	**Oversubscription Allocation**	Not applicable
E.8	**Issue Price**	Not applicable
E.9	**Official currency or any other crypto-assets determining the issue price**	Not applicable
E.10	**Subscription fee**	Not applicable
E.11	**Offer Price Determination Method**	Not applicable
E.12	**Total Number of Offered/Traded Crypto-Assets**	The initial total supply of SKR tokens is 10,000,000,000 (ten billion), distributed across several categories with varying unlock schedules designed to align stakeholder incentives over time. A breakdown of the total allocation is presented below: 2,500,000,000 SKR are reserved for growth and partnerships, representing 25% of the total supply, with 28% of this allocation unlocked at launch and the remainder subject to linear unlock over 18 months. These tokens fund builder grants, OEM partnerships, dApp request-for-proposals, hackathons, marketing initiatives, and developer education programmes. 3,000,000,000 SKR are reserved for gratuitous airdrops representing 30% of the total supply, fully unlocked at launch for distribution to ecosystem participants and early supporters. 1,000,000,000 SKR are allocated for liquidity purposes at launch, representing 10% of the total supply, fully unlocked at launch to establish trading liquidity on decentralised and centralised venues. Community Treasury receives 1,000,000,000 SKR representing 10% of the total supply, fully unlocked at launch and governed by token holders to fund ongoing protocol development and ecosystem growth initiatives. Solana Mobile Team receives 1,500,000,000 SKR representing 15% of the total supply, subject to a 12-month cliff period followed by 36-month linear vesting. Solana Labs receives 1,000,000,000 SKR representing 10% of the total supply, subject to identical vesting terms as the Team allocation with a 12-month cliff followed by 36-month linear vesting.
E.13	**Targeted Holders**	Not applicable
E.14	**Holder restrictions**	Not applicable
E.15	**Reimbursement Notice**	Not applicable
E.16	**Refund Mechanism**	Not applicable
E.17	**Refund Timeline**	Not applicable
E.18	**Offer Phases**	Not applicable
E.19	**Early Purchase Discount**	Not applicable
E.20	**Time-limited offer**	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, as no CASP has been engaged for placement services.
E.31	**CASP identifier**	Not applicable
E.32	**Placement form**	NTAV
E.33	**Trading Platforms name**	Payward Global Solutions Limited (d/b/a "Kraken")
E.34	**Trading Platforms Market Identifier Code (MIC)**	PGSL
E.35	**Trading Platforms Access**	Access to trading requires registration on the Kraken platform at https://www.kraken.com.
E.36	**Involved costs**	The use of services offered by trading platforms may involve costs, including transaction fees, withdrawal fees, and other charges, as notified to users in advance. These costs are determined and set by the respective trading platforms and are not controlled, influenced, or governed by the Applicant. Consequently, any changes to initially announced fee structures or the introduction of new costs for the future are solely at the discretion of the trading platforms.
E.37	**Offer Expenses**	Not applicable
E.38	**Conflicts of Interest**	The Solana Mobile Team allocation of 15% and the Solana Labs allocation of 10%, totalling 25% of the initial supply between related parties, represent significant token holdings that could create potential conflicts of interest. The token price may influence decision-making by these parties, though the vesting schedules with 12-month cliffs followed by 36-month linear unlock periods are specifically designed to align insider incentives with the long-term success of the protocol.
E.39	**Applicable law**	The laws of the state of Delaware (United States) shall apply.
E.40	**Competent court**	Any dispute, claim, disagreements arising out of or relating in any way to this Whitepaper and/or the SKR token, including claims and disputes that arose before the effective date of this Whitepaper will be exclusively resolved by binding arbitration by the American Arbitration Association's branch in New York City, rather than in court.

PART F - INFORMATION ABOUT THE CRYPTO-ASSETS

N	FIELD	CONTENT TO BE REPORTED
F.1	**Crypto-Asset Type**	Crypto-asset other than an asset-referenced token or e-money token
F.2	**Crypto-Asset Functionality**	SKR functions as the governance and coordination token for the TEEPIN ecosystem and Solana Mobile platform, operating through a Delegated Proof of Stake model where governance power is allocated via SKR to Guardians who perform essential network functions. The Guardian Staking function requires node operators to bond SKR to become Guardians within the ecosystem. Guardians serve two primary functions: verifying the integrity and authenticity of devices seeking to participate in the network, and evaluating and admitting applications to the Solana dApp Store. In

		return for performing these essential services, Guardians receive inflation rewards from the network proportional to their total stake including both their own bond and any delegated tokens. The Delegation function enables SKR holders who do not wish to operate Guardian nodes to delegate their stake to Guardians of their choice. Delegators share in the inflation rewards earned by their chosen Guardians minus a commission fee set by each Guardian operator. This mechanism enables broader participation in network security and governance without requiring every participant to operate infrastructure. The dApp Submission Bond function requires developers to post a SKR bond when submitting applications to the Solana dApp Store. This bond serves as sybil resistance to prevent spam submissions and provides economic recourse against developers who submit malicious applications. Bonds are timelocked for three months following submission and can be withdrawn thereafter if the application remains in good standing. The Governance Voting function enables SKR holders to participate in stake-based decision-making for ecosystem parameters including Guardian bond amounts, application submission bond requirements, inflation distribution mechanisms, and other ecosystem rules that Guardians must enforce in their verification and curation activities. Future utility expansions may include the ability to redeem SKR for discounts or rebates on ecosystem participation costs, and the Guardian network may eventually enforce fee capture at the dApp evaluation layer once governance determines that monetisation can proceed without harming ecosystem growth. All core functionalities including staking, delegation, and Guardian operations are operational at the time of token launch.
F.3	**Planned Application of Functionalities**	Future functionalities including ecosystem discounts, rebates, and fee capture mechanisms will be activated through community governance processes as the ecosystem matures and governance determines that conditions are appropriate for their introduction.
F.4	**Type of white paper**	OTHR
F.5	**The type of submission**	NEWT
F.6	**Crypto-Asset Characteristics**	SKR is a native SPL (Solana Program Library) token operating on the Solana blockchain, which is a high-performance Layer 1 network known for fast transaction speeds, low costs, and high throughput. The token serves as the foundation for the TEEPIN ecosystem's decentralised governance structure. From a technical specification standpoint, SKR implements the SPL Token standard which is Solana's native fungible token standard ensuring compatibility with the full Solana ecosystem. The initial supply at launch is 10,000,000,000 (ten billion) SKR tokens. The token uses standard SPL token decimal precision. The inflation model is linear rather than compounding, meaning new tokens are calculated as a percentage of the initial supply rather than the current supply. In terms of functional properties, each SKR token is completely fungible and fully interchangeable with any other SKR token. The token contract follows standard SPL token specifications, ensuring seamless compatibility with all Solana wallets, decentralised exchanges, and applications built on the Solana ecosystem. Users benefit from Solana's efficient infrastructure with typical transaction costs under $0.01 and sub-second transaction finality. Regarding economic characteristics, SKR exists purely as a digital asset with no physical representation or underlying collateral. Its value is determined entirely by market forces reflecting ecosystem utility and demand. The token provides no redemption rights against the issuer for fiat currency or other assets and makes no promises regarding future value. The key staking parameters governing the token's operation includes a staking cooldown period that is expected to be 2 days, a Guardian bond requirement, expected to be 250,000 SKR, and an application submission bond, expected to be 100 SKR, subject to a three-month timelock.

F.7	**Commercial name or trading name**	SKR
F.8	**Website of the issuer**	https://solanamobile.com
F.9	**Starting date of offer to the public or admission to trading**	26/01/2026
F.10	**Publication date**	26/01/2026
F.11	**Any other services provided by the issuer**	The Applicant does not provide any crypto-asset services covered by Regulation (EU) 2023/1114. The company provides hardware devices including the Saga and Seeker smartphones, operates the Solana dApp Store platform for application distribution, and develops the TEEPIN infrastructure software that enables the ecosystem's decentralised governance.
F.12	**Identifier of operator of the trading platform**	The trading platform operator is Payward Global Solutions Limited, which holds Legal Entity Identifier (LEI) code 9845003D98SCC2851458, trading under the commercial name "Kraken".
F.13	**Language or languages of the white paper**	English
F.14	**Digital Token Identifier Code**	Not applicable
F.15	**Functionally Fungible Group Digital Token Identifier**	Not applicable
F.16	**Voluntary data flag**	FALSE
F.17	**Personal data flag**	FALSE
F.18	**LEI eligibility**	Not available
F.19	**Home Member State**	Ireland
F.20	**Host Member States**	Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden.

PART G - INFORMATION ON THE RIGHTS AND OBLIGATIONS ATTACHED TO THE CRYPTO-ASSETS

N	FIELD	CONTENT TO BE REPORTED
G.1	**Purchaser Rights and Obligations**	The SKR Token does not confer any rights or entitlements to its holders. Instead, the SKR Token enables holders to access and enjoy the utilities of the Solana Mobile ecosystem. As a result, the Applicant and Parent to the fullest extent permitted by applicable laws, disclaims all warranties, whether express or implied. This includes, but is not limited to, implied warranties of merchantability and fitness for a particular purpose. Moreover, to the fullest extent permissible by applicable laws, nether the Applicant nor the Parent is liable for any damages arising from the holding, use, transfer, or interactions involving SKR Tokens and the Solana Mobile ecosystem. This limitation applies to all forms of damages, including direct, indirect, incidental, punitive, and consequential damages.
G.2	**Exercise of Rights and Obligations**	N/A.
G.3	**Conditions for Modifications of Rights and Obligations**	N/A.
G.4	**Future Public Offers**	No public offers have been held for SKR, and no future offers to the public are currently planned.
G.5	**Issuer Retained Crypto-Assets**	The Solana Mobile Team has been allocated 1,500,000,000 SKR representing 15% of the initial supply. These tokens are subject to a 12-month cliff period during which no tokens vest, followed by 36-month linear vesting during which tokens unlock ratably. The parent company Solana Labs has been allocated 1,000,000,000 SKR representing 10% of the initial supply. These tokens are subject to identical

		vesting terms as the Team allocation, with a 12-month cliff period followed by 36-month linear vesting during which tokens unlock pro rata.
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**	SKR tokens can be purchased or sold through compatible trading platforms including Payward Global Solutions Limited, through other crypto-asset service providers that choose to support the token, or through decentralised exchange protocols operating on blockchains such as the Solana blockchain.
G.11	**Crypto-Assets Transfer Restrictions**	None.
G.12	**Supply Adjustment Protocols**	SKR employs a predetermined linear inflation schedule designed to incentivise early participation while transitioning to long-term sustainability as the ecosystem matures. In Year 1, the inflation rate is 10% of the initial supply, which adds 1 billion SKR to the 10 billion initial supply for a total of 11 billion SKR. In Year 2, the inflation rate decays by 25% to 7.5%, calculated as 10% multiplied by 0.75. In Year 3, the rate decays further to 5.625%. In Year 4, the rate reaches 4.22%. In subsequent years, the 25% annual decay continues until the rate reaches the terminal level. The terminal rate of 2% per annum is reached after approximately 7 years of decay and continues indefinitely thereafter. The key characteristics of this inflation model are important to understand. Inflation is calculated on a linear basis rather than compounding, meaning each year's new tokens are calculated as a percentage of the initial 10 billion supply rather than the current total supply. The 25% annual decay in the inflation rate is predetermined and automatic. All inflation is distributed as staking rewards to Guardians and their delegators, meaning non-staked tokens do not receive inflation and are diluted relative to staked positions.
G.13	**Supply Adjustment Mechanisms**	The distribution of newly created SKR tokens follows several mechanisms designed to incentivise productive participation in the ecosystem. Guardian Staking Rewards represent the primary distribution channel. Inflation rewards flow to Guardian node operators based on their total stake, which includes both their own bonded tokens and any tokens delegated to them by other holders. Guardians set commission rates that determine what portion of rewards they retain versus distribute to their delegators. Delegator Rewards flow from Guardians to delegators. Token holders who delegate to Guardians receive staking rewards proportional to their delegated amount, reduced by the Guardian's commission fee. This allows participation in staking rewards without operating infrastructure. Epoch-Based Distribution governs the timing of reward calculations and distributions. Rewards are calculated and distributed on an epoch basis with epochs lasting two days. Stakers must wait one epoch before being able to initiate an unstake. As an example of annual distribution in Year 1 with 10% inflation, total new tokens created amount to 1,000,000,000 SKR. These tokens are distributed to Guardians and delegators based on stake weight throughout the year. Guardian commissions vary by operator, with the Applicant as the initial bootstrap Guardian operating at 0% commission to maximise rewards flowing to delegators during the ecosystem's early development.
G.14	**Token Value Protection Schemes**	Not applicable
G.15	**Token Value Protection Schemes Description**	FALSE

G.16	**Compensation Schemes**	FALSE
G.17	**Compensation Schemes Description**	Not applicable
G.18	**Applicable law**	The laws of the state of Delaware (United States) shall apply.
G.19	**Competent court**	Any dispute, claim, disagreements arising out of or relating in any way to this Whitepaper and/or the SKR token, including claims and disputes that arose before the effective date of this Whitepaper will be exclusively resolved by binding arbitration by the American Arbitration Association's branch in New York City, rather than in court.

PART H - INFORMATION ON THE UNDERLYING TECHNOLOGY

N	FIELD	CONTENT TO BE REPORTED
H.1	**Distributed ledger technology**	SKR operates on the Solana blockchain, which is a high-performance Layer 1 distributed ledger utilising a unique combination of Proof of History (PoH) and Proof of Stake (PoS) consensus mechanisms to achieve industry-leading transaction throughput and speed while maintaining security guarantees.
H.2	**Protocols and technical standards**	The protocol utilises several established standards and technologies: The SPL Token Standard is Solana's native fungible token standard, which defines the interface and behaviour for tokens on the Solana network and ensures compatibility across the ecosystem. The Solana Program Library provides the standard smart contract framework for building applications on Solana, offering tested and audited building blocks for common functionality. The TEE (Trusted Execution Environment) hardware security standard enables secure computation and key management on mobile devices, providing the hardware-rooted security upon which TEEPIN depends. Seed Vault is Solana Mobile's secure key management protocol that leverages TEE capabilities to protect users' cryptographic seeds from extraction or misuse.
H.3	**Technology Used**	SKR is built on the Solana blockchain, which is a high-throughput Layer 1 network designed for scalable decentralised applications. The TEEPIN ecosystem consists of multiple technology layers that work together to deliver the platform's capabilities. The Blockchain Layer is provided by the Solana mainnet, which handles transaction processing, consensus, and settlement. Solana achieves high throughput through several architectural innovations including parallel transaction processing via Sealevel, efficient state management through Cloudbreak, and the unique Proof of History timing mechanism that enables validators to agree on time without extensive communication. The Token Layer implements SKR as an SPL token following Solana's standard token interface. This standardisation ensures compatibility with all Solana wallets, decentralised exchanges, and applications without requiring custom integration work. The Staking Infrastructure consists of smart contracts managing Guardian bonds, delegations, reward calculations, and epoch-based distributions. These contracts enforce the economic rules governing the TEEPIN ecosystem. The TEEPIN Hardware Layer provides integration with device Trusted Execution Environments for secure attestation, Seed Vault key management, and cryptographic proof generation. This layer bridges the blockchain to physical device security. The Application Layer encompasses the Solana dApp Store infrastructure, Guardian verification software, and LLM-assisted curation systems that together enable the decentralised application marketplace.

H.4	**Consensus Mechanism**	SKR tokens operate on Solana, which uses a unique combination of Proof of History (PoH) and Proof of Stake (PoS) to achieve high throughput, low latency, and robust security without sacrificing decentralisation. Proof of History is a cryptographic technique that timestamps transactions by creating a historical record proving that events occurred at specific moments in time. PoH uses a sequential cryptographic hash chain (SHA-256) to generate a verifiable sequence of hashes. This creates an immutable sequence that enables efficient consensus on transaction ordering without requiring validators to communicate extensively to agree on time. Proof of Stake provides the economic security layer. Validators are chosen to produce blocks based on the amount of SOL tokens they have staked. Token holders can delegate their SOL to validators, earning rewards while enhancing network security. Validators who behave maliciously or fail to meet performance standards can be penalised through slashing, which reduces their staked tokens. The consensus process proceeds through several stages. First, transactions are validated to ensure correct signatures and sufficient funds. A validator then generates a PoH sequence with timestamps for the transactions. The network selects a leader validator based on stake to produce the next block. The leader bundles validated transactions into a block using PoH ordering to establish sequence. Other validators verify the block and its PoH sequence. Once verified, blocks are finalised on the blockchain.
H.5	**Incentive Mechanisms and Applicable Fees**	The SKR ecosystem incorporates several incentive mechanisms designed to encourage productive participation and honest behaviour. Guardian Rewards provide compensation to node operators who perform verification and curation duties. Guardians earn inflation rewards proportional to their total stake, which includes both their own bond and any tokens delegated to them. The SKR bond ensures Guardians have meaningful economic exposure to their behaviour. Delegator Rewards enable token holders to earn returns by delegating to Guardians. Delegators receive a proportional share of Guardian rewards minus the commission fee set by each Guardian operator. Solana Network Fees apply to all transactions on the network. Transaction fees paid in SOL are typically under $0.01 for standard operations. Rent fees are charged by Solana for storing data on-chain. Priority fees can optionally be paid to prioritise transaction inclusion during periods of network congestion. Future Fee Capture mechanisms are designed into the ecosystem architecture. When governance determines that monetisation can proceed without harming ecosystem growth, the Guardian network can begin enforcing fee capture on certain transactions at the dApp evaluation layer.
H.6	**Use of Distributed Ledger Technology**	FALSE
H.7	**DLT Functionality Description**	Solana processes transactions on a single global state using its unique architecture that combines multiple innovations to achieve high performance. Proof of History creates a cryptographic clock that timestamps all events on the network. This eliminates the need for validators to communicate extensively to agree on time, as the PoH sequence provides a verifiable record of when events occurred. This innovation enables parallel processing of non-conflicting transactions since their ordering can be determined from the PoH sequence. All SKR transactions, staking operations, Guardian activities, and governance actions are permanently recorded on the Solana blockchain and can be independently verified through block explorers.
H.8	**Audit**	FALSE
H.9	**Audit outcome**	Not applicable

PART J - INFORMATION ON THE SUSTAINABILITY INDICATORS IN RELATION TO ADVERSE IMPACT ON THE CLIMATE AND OTHER ENVIRONMENT-RELATED ADVERSE IMPACTS

N	FIELD	CONTENT TO BE REPORTED
J.01	**Name**	The Applicant is the entity seeking admission to trading of SKR token. As SKR operates on the Solana blockchain, environmental impacts relate to Solana's Proof of History combined with Proof of Stake consensus mechanism, which provides transaction processing and security for all SKR operations.
J.02	**Relevant legal entity identifier**	6712814
J.03	**Name of the crypto-asset**	SKR
J.04	**Consensus Mechanism**	Solana uses a unique combination of Proof of History (PoH) and Proof of Stake (PoS) to achieve high throughput, low latency, and robust security while maintaining significantly lower energy consumption than Proof of Work alternatives. PoH uses a sequential cryptographic hash chain (SHA-256) to generate a verifiable sequence of hashes. This mechanism enables efficient agreement on transaction sequencing without requiring energy-intensive computational puzzles. Proof of Stake provides economic security through validators who are chosen based on staked SOL tokens. Token holders can delegate to validators to earn rewards while enhancing security. Malicious validators face slashing penalties that reduce their stake. Critically, this mechanism does not require the computational mining that characterises Proof of Work systems, resulting in dramatically lower energy consumption for equivalent security guarantees.
J.05	**Incentive Mechanisms and Applicable Fees**	The Solana network incentive structure encourages participation through several mechanisms. Validators earn SOL rewards for producing and validating blocks, with rewards distributed proportionally to stake. Validators also earn a portion of transaction fees paid by users. Token holders can delegate SOL to validators and share in rewards proportionally. Validators who behave maliciously face slashing penalties through stake reduction. The applicable fees on the network include transaction fees paid in SOL which are typically under $0.01, rent fees for on-chain data storage, and smart contract execution fees based on computational resources consumed. The Proof of Stake mechanism does not require energy-intensive mining, resulting in significantly lower environmental impact compared to Proof of Work blockchains while maintaining robust security properties.
J.06	**Beginning of the Period to which the Disclosed Information Relates**	24/12/2025
J.07	**End of the Period to which the Disclosed Information Relates**	24/12/2026

Mandatory Key Indicator on Energy Consumption

N	FIELD	CONTENT TO BE REPORTED
J.08	**Energy Consumption**	The Solana network energy consumption as of December 2025, based on data from the Solana Foundation and independent assessments, shows annualized electricity consumption of approximately 15,969,137 kWh/year according to the Solana Foundation, with alternative estimates from CCRI methodology suggesting approximately 6,843,750 kWh/year. At the individual transaction level, electricity consumption is approximately 0.00759 Wh per transaction, and approximately 0.07711 Wh per 1 SOL transferred. To provide context for these figures, a single Solana transaction consumes approximately 0.00759 Wh, which is substantially less than the estimated 0.3 Wh

		consumed by a single Google search. The total Solana network consumption is approximately 0.001% of Bitcoin's energy consumption. Regarding SKR's specific impact, the token operates as an SPL token on Solana with no independent consensus mechanism requiring additional energy. SKR transactions consume the standard Solana transaction energy of approximately 0.00759 Wh per transaction. The TEEPIN staking and governance operations utilise standard Solana transaction processing with no additional energy-intensive computation beyond the network baseline.

Sources and Methodologies

N	FIELD	CONTENT TO BE REPORTED
J.09	**Energy Consumption Sources and Methodologies**	Energy calculations follow the Crypto Carbon Ratings Institute (CCRI) methodology adapted for Proof of Stake networks, which is widely recognised as an industry standard approach. The methodology employs a bottom-up approach where network nodes are considered the central factor for energy consumption estimation. Assumptions are based on empirical findings gathered through public information sites, open-source network crawlers, and proprietary crawlers. The main determinants for estimating hardware energy requirements are the specifications needed for operating client software. The key factors considered in the analysis include node hardware requirements and measured power consumption, the number of active validators and RPC nodes operating on the network, geographic distribution of nodes which affects the carbon intensity of electricity consumed, and transaction volume alongside computational overhead. The data sources informing these estimates include Solana Foundation Sustainability Reports, CCRI Crypto Sustainability Indices, node location data gathered from network crawlers, Ember Global Electricity Review for regional energy mix data, and Our World in Data for renewable energy share calculations. As a precautionary principle, the methodology makes conservative (higher) estimates when uncertainty exists regarding adverse environmental impacts.
J.10	**Environmental Impact**	The Solana network carbon footprint as of December 2025 shows annualized emissions of approximately 5,026,159 $kgCO_2e$ (5,026 tCO_2e). At the transaction level, emissions are approximately 0.00239 gCO_2e per transaction, and approximately 0.02427 gCO_2e per 1 SOL transferred. The overall CO_2 intensity is 0.315 $kgCO_2e$/kWh. Regarding renewable energy utilisation, approximately 38.58% of Solana network electricity consumption comes from renewable sources. This figure is based on the geographic distribution of validator nodes and the corresponding regional electricity mix data for each location. The Solana Foundation maintains a commitment to ensuring the Solana network operates as carbon neutral. The Foundation purchases carbon offsets equal to or greater than the network's annual carbon footprint. For the 2023 calendar year, the network's approximately 12,899 tCO_2 footprint was offset through blockchain-native carbon credits including 45,199.35 tCO_2 retired via NCT through Sunrise Stake and 7,449.6 tCO_2 retired via ecoToken. The GHG emissions breakdown for Scope 2 (purchased electricity) shows approximately 2,319 tCO_2e/year based on CCRI assessment methodology. For contextual comparison, the annual Solana network emissions are approximately equivalent to 800 roundtrip flights between London and New York. Per-transaction emissions are more than 99.99% lower than Bitcoin. The network's energy efficiency continues to improve with ongoing optimisations. Regarding SKR's specific environmental impact, as an SPL token on Solana, the environmental impact is proportional to SKR's share of overall network activity. The TEEPIN ecosystem's Guardian operations and governance voting utilise standard Solana transactions with the baseline per-transaction environmental

		impact described above. No additional energy-intensive consensus mechanisms are employed beyond Solana’s existing PoH &PoS system.