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		Legal form Registered address Head office Registration Date Legal entity identifier Another identifier required pursuant to applicable national law Parent Company Members of the Management body Business Activity Parent Company Business Activity Part C - Information about the operator of the trading platform in cases where it draws up the crypto-asset white paper and information about other persons drawing the crypto-asset white paper pursuant to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114 Name Legal form Registered address Head office Registration Date Legal entity identifier of the operator of the trading platform Another identifier required pursuant to applicable national law Parent Company Reason for Crypto-Asset White Paper Preparation Members of the Management body Operator Business Activity Parent Company Business Activity Other persons drawing up the crypto- asset white paper according to Article 6(1), second subparagraph of Regulation (EU) 2023/1114 Reason for drawing the white paper by persons referred to in Article 6(1), second subparagraph of Regulation (EU) 2023/1114 Part D - Information about the crypto-asset project Crypto-asset project name Crypto-assets name Abbreviation Crypto-asset project description Details of all natural or legal persons involved in the implementation of the crypto-asset project Utility Token Classification Key Features of Goods/Services for Utility Token Projects Plans for the token Resource Allocation Planned Use of Collected Funds or Crypto-Assets Part E - Information about the offer to the public of crypto-assets or their admission to trading Public Offering or Admission to trading

		Reasons for Public Offer or Admission to trading Fundraising Target Minimum Subscription Goals Maximum Subscription Goal Oversubscription Acceptance Oversubscription Allocation Issue Price Official currency or any other crypto- assets determining the issue price Subscription fee Offer Price Determination Method Total Number of Offered/Traded Crypto- Assets Targeted Holders Holder restrictions Reimbursement Notice Refund Mechanism Refund Timeline Offer Phases Early Purchase Discount Time-limited offer Subscription period beginning Subscription period end Safeguarding Arrangements for Offered Funds/Crypto-Assets Payment Methods for Crypto-Asset Purchase Value Transfer Methods for Reimbursement Right of Withdrawal Transfer of Purchased Crypto-Assets Transfer Time Schedule Purchaser's Technical Requirements Crypto-asset service provider (CASP) name CASP identifier Placement form Trading Platforms name Trading Platforms Market Identifier Code (MIC) Trading Platforms Access Involved costs Offer Expenses Conflicts of Interest Applicable law Competent court Part F - Information about the crypto-assets Crypto-Asset Type Crypto-Asset Functionality Planned Application of Functionalities

		A description of the characteristics of the crypto-asset, including the data necessary for classification of the crypto-asset white paper in the register referred to in Article 109 of Regulation (EU) 2023/1114, as specified in accordance with paragraph 8 of that Article Type of white paper The type of submission Crypto-Asset Characteristics Commercial name or trading name Website of the issuer Starting date of offer to the public or admission to trading Publication date Any other services provided by the issuer Identifier of operator of the trading platform Language or languages of the white paper 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 Functionally Fungible Group Digital Token Identifier, where available Voluntary data flag Personal data flag LEI eligibility Home Member State Host Member States Part G - Information on the rights and obligations attached to the crypto-assets Purchaser Rights and Obligations Exercise of Rights and obligations Conditions for modifications of rights and obligations Future Public Offers Issuer Retained Crypto-Assets Utility Token Classification Key Features of Goods/Services of Utility Tokens Utility Tokens Redemption Non-Trading request Crypto-Assets purchase or sale modalities Crypto-Assets Transfer Restrictions Supply Adjustment Protocols Supply Adjustment Mechanisms Token Value Protection Schemes Token Value Protection Schemes Description Compensation Schemes Compensation Schemes Description Applicable law Competent court Part H – Information on the underlying technology

		Distributed ledger technology Protocols and technical standards Technology Used Consensus Mechanism Incentive Mechanisms and Applicable Fees Use of Distributed Ledger Technology DLT Functionality Description Audit Audit outcome Part J – Information on the sustainability indicators in relation to adverse impact on the climate and other environment-related adverse impacts Name Relevant legal entity identifier Name of the crypto-asset Consensus Mechanism Incentive Mechanisms and Applicable Fees Beginning of the Period to which the Disclosed Information Relates End of the Period to which the Disclosed Information Relates Mandatory key indicator on energy consumption Energy Consumption Sources and methodologies Energy Consumption Sources and Methodologies
1	**Date of notification**	15/07/2025
2	**Statement in accordance with Article 6(3) of Regulation (EU) 2023/1114**	This crypto-asset white paper has not been approved by any competent authority in any Member State of the European Union. The person seeking admission to trading of the crypto-asset is solely responsible for the content of this crypto-asset white paper.
3	**Compliance statement in accordance with Article 6(6) of Regulation (EU) 2023/1114**	This crypto-asset white paper complies with Title II of Regulation (EU) 2023/1114 and, to the best of the knowledge of the management body, the information presented in the crypto-asset white paper is fair, clear and not misleading and the crypto- asset white paper makes no omission likely to affect its import.
4	**Statement in accordance with Article 6(5), points (a), (b), (c) of Regulation (EU) 2023/1114**	The crypto-asset referred to in this white paper may lose its value in part or in full, may not always be transferable and may not be liquid.

5	**Statement in accordance with Article 6(5), point (d) of Regulation (EU) 2023/1114**	FALSE
6	**Statement in accordance with Article 6(5), points (e) and (f) of Regulation (EU) 2023/1114**	The crypto-asset referred to in this white paper is not covered by the investor compensation schemes under Directive 97/9/EC of the European Parliament and of the Council. The crypto-asset referred to in this white paper is not covered by the deposit guarantee schemes under Directive 2014/49/EU of the European Parliament and of the Council.
SUMMARY		
7	**Warning in accordance with Article 6(7), second subparagraph of Regulation (EU) 2023/1114**	Warning This summary should be read as an introduction to the crypto-asset white paper. The prospective holder should base any decision to purchase this crypto-asset on the content of the crypto- asset white paper as a whole and not on the summary alone. 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.
8	**Characteristics of the crypto-asset**	Stader token (the "***Token***") is an ERC-20 token launched on the Ethereum blockchain ("***Ethereum***"). The Token provides its holders with a set of rights within the Stader Protocol (the "***Protocol***"), a non-custodial smart contract-based liquid staking platform that provides staking solutions across different proof-of-stake ("***PoS***") networks. Token holders can participate in the StaderDAO, the Protocol's governance, by voting on proposals. Token holders can use the Token to operate as an ETHx permissionless node operator by depositing 0.4 ETH worth of the Token, alongside a required 4 ETH bond. ETHx node operators are rewarded with the Token, based on the amount of Token they deposited. Token holders can delegate their tokens to the SD Utility Pool, allowing ETHx node operators to leverage those Tokens to be able to run ETHx validator nodes. In exchange for delegating to the SD Utility Pool, Token

		holders are rewarded with the Token as delegation rewards. The Token also serves as slashing insurance for ETHx node operators, meaning that if they misbehave, part of the Tokens delegated to them can be subject to slashing penalties. Any changes to these rights or obligations would require approval by the StaderDAO, meaning that any modifications would need to be approved by Token holders through the voting process. All changes would be communicated through the Protocol's official communication channels.
09		Not applicable
10	**Key information about the offer to the public or admission to trading**	Stakeinfra Technologies Inc. (the "***Issuer***") seeks admission of the Token to trading on multiple trading platforms (the "***Exchanges***") in order to encourage users to exert efforts towards contribution and participation in the Stader Ecosystem (the "***Ecosystem***"), thereby creating a mutually beneficial system where every participant is fairly compensated for its efforts.
Part I – Information on risks		
I.1	**Offer-Related Risks**	The Issuer neither operates, controls, oversees, nor manages the functioning of the Exchanges where the Token will be admitted. Additionally, the Token's underlying protocol and governance structure may evolve due to ongoing technical, regulatory, and industry developments. Unforeseen risks may arise, and new challenges or opportunities may necessitate changes in the Protocol's strategies, goals, and structure. The risks outlined below highlight regulatory uncertainty, liquidity limitations, governance risks, network centralization concerns, security vulnerabilities, and potential adjustments to fees or token supply that could impact the offer and trading of the Token. • **Regulatory Compliance Risks**: Although the Token is designed to comply with existing regulations (such as MiCA), evolving regulatory landscapes could impact its classification, trading status, or community acceptance. Changes in regulatory requirements may necessitate modifications to the Protocol's operation, structure, or governance. Token holders must ensure compliance with local laws, as regulatory treatment of crypto-assets varies across jurisdictions. • **Volatility**: The Token may be subject to extreme price fluctuations, influenced by speculation, sentiment, and broader industry trends. External factors, such as regulatory announcements or technological developments, may further contribute to volatility, potentially leading to financial losses for holders.

		• **Liquidity Risks**: The ability to transact Tokens depends on activity on decentralized exchanges ("***DEXs***") and, if applicable, centralized exchanges ("***CEXs***"). Limited liquidity may result in difficulties executing large trades without significant price impact, increasing the risk of loss. • **Risk of Trading Platforms**: When Token holders trade on Exchanges, the Issuer does not act as a contractual party to these transactions. All legal relationships regarding these trading platforms are subject to their respective terms and conditions, with no responsibility assumed by the Issuer for their operations, services, or outcomes. • **Risk of Delisting**: There is no guarantee that the Token will remain listed on any exchange. Delisting could significantly hinder the ability to trade Tokens, reducing liquidity and market value. • **Risk of Bankruptcy**: The Exchanges or trading platforms where the Token is listed may become insolvent or cease operations, potentially resulting in a loss of access to funds or Tokens. • **Blockchain and Smart Contract Dependency**: The Token relies entirely on its blockchain infrastructure. Any network downtime, congestion, security vulnerabilities, or smart contract failures could negatively impact its functionality, accessibility, or security. Additionally, the Protocol may initially operate under a centralized or permissioned model, where specific providers or node operators manage the network. This structure presents centralization risks, including the potential for censorship or data monetization. • **Abandonment / Lack of Success Risk**: The Issuer may partially or fully abandon the project due to factors such as lack of public interest, insufficient funding, incapacitation of key developers, force majeure events (e.g., pandemics, wars), or lack of commercial success. • **Third-Party Risks**: Tokens may be supported on third-party exchanges or platforms without the Issuer's authorization. Support from third parties does not imply endorsement, reliability, legality, or stability. • **Network Not Operated by the Issuer**: The underlying distributed ledger technology/ network is not controlled by the Issuer. When a Token holder interacts with it, they are engaging directly with the technology/ network and potentially with third parties unrelated to the Issuer, meaning outcomes from such interactions are beyond the Issuer's responsibility. • **Governance and Economic Model Risks**: The current model relies on existing token allocations and does not incorporate inflation. However, governance decisions or operational needs may necessitate future adjustments, potentially introducing inflationary mechanisms or modifications to the fee structure.

		• **Operational Risks**: Risks associated with the Issuer's internal processes, personnel, and technologies may impact the ability to manage the Token's operations effectively. Failures in operational integrity could lead to disruptions, financial losses, or reputational damage. • **Financial Risks**: The Issuer may face financial risks, including liquidity shortages, credit risks, or market fluctuations, which could affect its ability to continue operations, meet obligations, or sustain the stability and value of the Token. • **Legal Risks**: Uncertainties in legal frameworks, regulatory changes, potential lawsuits, or adverse legal rulings could pose significant risks, affecting the legality, usability, or value of the Token. • **Fraud and Mismanagement Risks**: The risk of fraudulent activity or mismanagement within the Issuer's operations may impact the credibility of the project and the usability or value of the Token. • **Reputational Risks**: Negative publicity – whether due to operational failures, security breaches, or associations with illicit activities – could damage the Issuer's reputation and, by extension, impact the value and acceptance of the Token. • **Technology Management Risks**: Inadequate management of technological updates or failure to keep pace with advancements may result in security vulnerabilities, inefficiencies, or obsolescence of the Token and its supporting infrastructure. • **Dependency on Key Individuals**: The success of the Token and its ecosystem may be highly dependent on key individuals. Loss or changes in project leadership could lead to operational disruptions, a loss of trust, or potential project failure. • **Conflicts of Interest**: Misalignment of interests between the Issuer and Token holders may lead to governance decisions that are not in the best interests of the community, potentially affecting the value of the Token or damaging the credibility of the project. • **Counterparty Risks**: The Issuer's reliance on external partners, service providers, and collaborators introduces risks related to non-fulfilment of obligations, which may affect the Token's operations, liquidity, or overall ecosystem stability. • **Industry Competition Risks**: The Issuer faces competition from other projects, including larger and well-funded ventures that may attract more users and liquidity, potentially diminishing the viability of the Token. • **Speculative Nature of the Token**: Other than as stated herein with respect to governance, staking, and fee-payment, or other utility as may be introduced by governance votes, the Token has no inherent utility beyond community-driven interest. Its value is highly

		speculative and subject to fluctuations based on external perceptions. • **Unanticipated Risks**: There may be additional risks that cannot be foreseen. Some risks may materialize as unexpected variations or combinations of the factors discussed in this section.
I.2	**Issuer-Related Risks**	Not applicable, as the Issuer is the same as the person seeking the admission of the Token to trading.
I.3	**Crypto-Assets-related Risks**	• **Volatility Risks**: The Token's value is highly volatile and may fluctuate due to speculation, sentiment, regulatory developments, and technological advancements. External factors, such as shifting trends in the crypto industry, changing demand for blockchain services, or macroeconomic conditions, could contribute to extreme price fluctuations, potentially leading to total depreciation. • **Speculative Nature**: No assurances of future value, performance, or rewards are made regarding the Token. Other than as stated herein with respect to governance, staking, and fee-payment, or other utility as may be introduced by governance votes, the Token has no inherent or guaranteed utility beyond its role in the Ecosystem, and its valuation depends entirely on user adoption, demand, and community engagement. If adoption of the Protocol fails to grow as expected, the Token's value may be significantly impacted. • **Liquidity Risks**: The ability to trade the Token depends on the level of activity on DEXs and, where applicable, CEXs. Low trading volume may result in difficulties executing large transactions without significant price impact. Limited demand for the Token or the underlying protocol may further reduce liquidity, making it difficult to transact with the Token. • **Adoption and Network Demand Risks**: The long-term success of the Token is dependent on widespread adoption of the Protocol. Adoption is influenced by various external factors, including user demand, competitive economic conditions, and organic community-driven expansion. The Issuer has no control over the pace of adoption, and there is no guarantee that the Protocol will gain sufficient traction to sustain its economic model. If demand is too low, obtaining services through the Protocol may be difficult, while an inadequate supply may lead to delays in accessing services. • **Blockchain Dependency Risks**: The Token operates exclusively on its underlying blockchain network. Any disruptions, such as network congestion, downtime, or security vulnerabilities, could impact the ability to transfer, store, or trade the Token. Changes to

		blockchain infrastructure, governance, or transaction fees may also influence the Token's usability and cost-effectiveness.
		• **Transaction Costs:** While blockchain fees are generally low, network congestion, high demand, or changes in blockchain fee structures may increase transaction costs, potentially reducing the economic viability of using the Token within the Ecosystem.
		• **Security Risks**:
		  ○ ***Smart Contract Vulnerabilities***: Despite security audits and best practices, unforeseen vulnerabilities in smart contracts could lead to security breaches, impacting Token security or functionality.
		  ○ ***Private Key Management***: Token holders are solely responsible for safeguarding their private keys and recovery phrases. Loss of wallet credentials will result in the permanent loss of Tokens, as blockchain transactions are irreversible.
		  ○ **Scam and Fraud Risks**: Token holders are exposed to risks associated with scams, phishing attacks, fake giveaways, impersonation of the Issuer or its team, counterfeit Tokens, and fraudulent airdrops. Engaging with unverified third-party platforms or unofficial communications increases the risk of fraud.
		  ○ **Community and Narrative Risks**: The Token's success is closely tied to community interest and the broader crypto narrative. Macroeconomic trends, emerging competitors, or declining community engagement may negatively impact the Token's perceived value and adoption.
		• **Regulatory and Compliance Risks**:
		  ○ ***Evolving Legal Frameworks***: Regulations governing crypto-assets differ across jurisdictions and are subject to change. New legal requirements may impact the Token's classification, availability, or functionality.
		  ○ ***Jurisdictional Restrictions***: Some jurisdictions may impose restrictions or prohibitions on the trading or use of the Token, limiting its accessibility for certain users.
		  ○ ***Regulatory Harmonization Risks***: A lack of global regulatory alignment may create uncertainty, with some authorities potentially classifying the Token as a security or financial instrument, leading to increased compliance costs and legal obligations.
		  ○ ***Regulatory Enforcement Risks***: Government agencies may take enforcement actions against the Issuer if the Token is deemed an unregistered security or if other financial laws are found to have been violated. Such actions could negatively impact the Token's availability, appeal, and value.

		• **Anti-Money Laundering ("*AML*") & Counter-Terrorism Financing ("*CTF*") Risks**: Crypto transactions may be scrutinized for potential links to illicit activities. Authorities may take action against wallets or platforms suspected of facilitating money laundering or terrorist financing, affecting the ability of Token holders to use or trade their assets. • **Taxation Risks**: The tax treatment of the Token varies by jurisdiction, and Token holders are solely responsible for understanding and complying with applicable tax laws. Any appreciation, conversion, or sale of the Token may trigger tax obligations that differ depending on the regulatory environment. • **Team Vesting and Token Release Risks**: Tokens allocated to the team and other stakeholders are subject to a vesting and unlock schedule. When these Tokens are vested, unlocked, and released into circulation, they may affect demand trends and liquidity. • **Technological Obsolescence Risks**: The blockchain and crypto industries evolve rapidly. The emergence of new technologies, changes in user demand, or advancements in competing protocols could render the Token or its underlying blockchain infrastructure less competitive, reducing adoption and utility. • **Software Weakness Risks**: The Token's infrastructure relies on relatively new blockchain technologies, which may contain undiscovered bugs, vulnerabilities, or inefficiencies. There is no guarantee that the process of transacting, storing, or interacting with the Token will be uninterrupted or error-free. • **Unanticipated Risks**: Beyond the risks outlined above, additional unforeseen risks may emerge due to changes in regulatory, technological, or macroeconomic conditions, potentially affecting the Token's security, functionality, or value.

I.4	**Project Implementation-Related Risks**	The Issuer neither operates, controls, oversees, nor manages the technology underlying the Ecosystem. While efforts are made to ensure security and stability, blockchain-based technologies are still evolving, and various risks exist. Additionally, the success and sustainability of the project rely on various external factors, including macroeconomic conditions, regulatory developments, and technological advancements.
		
		• **<u>Technical Development Risks</u>**:
		  ○ ***Smart Contract Issues***: Despite robust security measures, unforeseen vulnerabilities or bugs in the smart contracts could disrupt Token distribution, refunds, or vesting mechanisms.
		  ○ ***Blockchain Dependency***: The Token operates exclusively on its underlying blockchain. Any network congestion, downtime, or

		security breaches could impact the project's implementation and functionality. ○ ***Risk of Security Weaknesses in Core Infrastructure***: The project relies on open-source software, which may be modified by third parties not directly affiliated with the Issuer. Weaknesses or bugs introduced into the core infrastructure could compromise security and lead to the loss of digital assets. Furthermore, malfunctions or inadequate maintenance of the Protocol may negatively impact the Token's usability. ○ ***Bugs in Core Blockchain Code***: Even with rigorous testing, unknown bugs may exist in the blockchain protocol, potentially leading to disruptions, incorrect transaction processing, or security vulnerabilities. • **Regulatory and Compliance Risks:** ○ ***Regulatory Actions in One or More Jurisdictions***: The Token and the underlying Protocol could be impacted by regulatory inquiries or actions, which may restrict further development, implementation, or usage. ○ ***Evolving Laws and Regulations***: New and changing laws related to financial securities, consumer protection, data privacy, cybersecurity, and intellectual property could impact the project. Compliance with these laws may require significant resources and could impose additional operational constraints. ○ ***Governance Risk***: Decision-making mechanisms in blockchain governance may be inefficient, slow, or disproportionately influenced by specific stakeholders, leading to potential centralization or unfavourable network changes. • **Operational Risks**: ○ ***Resource Allocation***: The project's success depends on the Issuer and team allocating sufficient resources (both financial and non-financial) to ensure timely development and deployment. Poor resource management could lead to delays or failure to achieve key milestones. ○ ***Team Vesting Risks***: While the team's Tokens are subject to a vesting and unlock schedule to align interests with the community, the eventual vesting and unlocking of these Tokens may impact market stability or long-term commitment from team members. • **Adoption Risks**: ○ ***Competitive Environment***: The crypto industry is highly competitive and trend-driven. There is a risk that the Token may fail to capture sufficient interest, limiting its adoption. ○ ***Community Engagement Risks***: The success of the Token depends heavily on community-driven sentiment and

		engagement. Failure to build or sustain an active community could hinder growth and long-term tradability • **<u>Timeline and Milestone Risks</u>**: o ***Delayed Milestones***: Key deliverables such as Token distribution and liquidity access may face delays due to technical, operational, or funding challenges. o ***CEX Listing Risks***: Listings on centralized exchanges depend on securing the necessary funding for listing fees and meeting platform-specific requirements. Delays or insufficient resources could postpone broader community access. • **<u>Ecosystem Risks</u>**: o ***Dependence on External Partners***: The project relies on partnerships with infrastructure providers, liquidity providers, exchanges and other third-party service providers. Any failure or delay from these partners could disrupt implementation plans. o ***Risk of Withdrawing Partners***: The Token holder understands that the feasibility of the project depends strongly on the collaboration of service providers and other key stakeholders. A loss of critical partnerships could impact project sustainability. • **<u>Technology and Software Risks</u>**: o ***Risk of Software Weakness***: The Token holder acknowledges that blockchain and smart contract technologies are still evolving. There is no guarantee that Token usage will be uninterrupted or error-free. Vulnerabilities in the underlying blockchain, smart contracts, or supporting technologies could lead to the complete loss of Tokens or their functionality. o ***Risk of Suitability***: The Ecosystem is deployed on an "as is" and "as available" basis without warranties of any kind. The Issuer disclaims all implied warranties regarding the Token's performance, reliability, or freedom from defects, viruses, or harmful components. o ***Dependency on Underlying Technology***: The Protocol relies on blockchain infrastructure, hardware, and network connectivity, all of which may be subject to failures, outages, or vulnerabilities. o ***Risk of Technological Disruption***: The emergence of new technology, such as quantum computing, could undermine the security of blockchain encryption and compromise the integrity of digital assets. • **<u>Network Security Risks</u>**: o ***Network Attacks and Cybersecurity Threats***: Blockchain networks can be vulnerable to cyberattacks such as 51% attacks, Sybil attacks, or distributed denial-of-service ("***DDoS***")

attacks. These threats could disrupt network operations and compromise security.

- ***Blockchain Network Attacks***: The Protocol may be subject to validation attacks, including double-spend attacks, reorganizations, majority mining power attacks, "vampire" attacks and work race condition attacks. Successful attacks could compromise the proper execution of transactions and smart contracts.

- **Privacy and Anonymity Risks**:
  - ***Public Ledger Transparency***: Blockchain transactions are recorded on a public ledger, which may expose transaction history and financial activity. Certain transactions could be linked to specific wallet addresses, making users vulnerable to fraud, phishing attacks, or targeted scams.
- **Economic and Governance Risks**:
  - ***Consensus Failures or Forks***: Errors in the consensus mechanism could lead to forks, where multiple versions of the ledger coexist, or network halts, reducing trust in the network.
  - ***Economic Self-Sufficiency***: The long-term sustainability of the Token ecosystem depends on sufficient transaction volume to generate fees to support rewards for validators, which in turn maintain network security. A lack of adoption could lead to governance-driven changes to monetary policy, fee structures, or consensus mechanisms.
  - ***Incentive Model Risks***: Changes to block rewards, staking incentives, or governance models may be required to maintain network participation. Governance decisions could result in modifications that impact Token holders, including inflationary adjustments, transaction fees, or redistribution of rewards.
- **Software Weakness Risks**:
  - ***Unforeseen Bugs and Security Vulnerabilities***: The Token and its supporting infrastructure rely on blockchain technologies that may still be evolving. There is no guarantee that Token transactions will be uninterrupted or error-free. Software vulnerabilities, weaknesses in smart contracts, or infrastructure issues may result in loss of assets, security breaches, or unexpected network failures.
- **Unanticipated Risks**:
  - ***Unforeseen Regulatory, Technological, or Economic Challenges***: In addition to the risks identified, new threats may emerge due to changes in legal, technological, or economic conditions. Developments such as regulatory crackdowns, unforeseen Protocol vulnerabilities, or disruptive innovations could impact the usability, security, or value of the Token in ways not currently foreseeable.

I.5	**Technology-Related Risks**	The Issuer neither operates, controls, oversees, nor manages the technology underlying the Ecosystem. While efforts are made to ensure security and stability, blockchain-based technologies are still evolving, and various risks exist.
		
		• **<u>Blockchain Dependency Risks</u>**:
		  ○ ***Network Downtime and Congestion***: The Token relies entirely on its underlying blockchain network, which may experience outages, congestion, or downtime. Such events could disrupt Token transfers, trading, or other functionalities.
		  ○ ***Scalability Challenges***: As transaction volume grows, the blockchain network may face scaling limitations. Increased congestion could lead to slower transaction processing times and higher fees, reducing efficiency and usability.
		  ○ ***Settlement and Transaction Finality Risks***: Blockchain transactions are designed to be irreversible; however, under exceptional circumstances such as network forks or consensus failures, there remains a theoretical risk that transactions could be reversed, or multiple competing ledger versions could persist. Transactions sent to an incorrect address are not recoverable, leading to permanent loss of assets.
		• **<u>Smart Contract Risks</u>**:
		  ○ ***Vulnerabilities***: While smart contracts are developed with security measures, undiscovered vulnerabilities or exploits may impact Token security, distribution, or access. Bugs in the contract code may lead to unintended loss of Tokens, unauthorised transactions, or exposure to external attacks.
		  ○ ***Immutability Risks***: Once deployed, some smart contracts cannot be altered. Errors or security flaws in the code could result in operational failures without the possibility of corrections.
		  ○ ***Security Exploits***: Bugs or vulnerabilities in smart contracts may expose the Token ecosystem to potential hacks, allowing attackers to manipulate transactions, drain liquidity, or disrupt contract execution.
		• **<u>Network Security Risks</u>**:
		  ○ ***Risk of Attacks and Forks***: The blockchain may be susceptible to consensus-related attacks, such as double-spend attacks, majority validation power takeovers, censorship attacks, or forks. These risks could affect Token transactions, balance integrity, and overall network security.
		  ○ ***Cybercrime and Theft Risks***: Despite security efforts, blockchain-based assets and services may be exposed to cyberattacks, including hacking, phishing, or malware threats. Compromised wallets, exchanges, or smart contracts could lead

		to asset theft, loss of funds, or disruptions in Token functionality. ○ ***Data Corruption Risks***: The reliability of blockchain data could be compromised due to software bugs, human error, or deliberate tampering. Such incidents may affect transaction records, network integrity, and user confidence in the system. • **Wallet and Storage Risks**: ○ ***Private Key Management***: Token holders are solely responsible for securing their private keys and recovery phrases. The loss of private keys results in irreversible loss of Tokens, as blockchain transactions are final and cannot be undone. ○ ***Compatibility Issues***: The Token is supported only by blockchain-compatible wallets. Incompatibility with specific wallet software, network malfunctions, or wallet provider shutdowns may affect access to and usability of the Token. • **Ecosystem Dependency Risks**: ○ ***DEX and CEX Integration Issues***: The Token's availability depends on integration with DEXs and CEXs. Technical failures, security breaches, or delisting from these platforms could limit liquidity, disrupt trading, and reduce Ecosystem accessibility. ○ ***Reliance on Third-Party Services***: Many blockchain services, including wallets, bridges, and oracles, depend on third-party providers. Failures, security breaches, or regulatory actions against these services could negatively affect the functionality of the Token. ○ ***Centralization Concerns***: Although blockchain networks are designed to be decentralized, a small number of validators or node operators could introduce centralization risks. This may lead to potential censorship, control over transactions, or increased vulnerability to governance attacks. • **Software and Protocol Risks**: ○ ***Bugs in Core Blockchain Code***: Despite rigorous testing, undiscovered bugs in the core blockchain protocol could lead to network failures, incorrect transaction processing, or security vulnerabilities. A failure to address such issues promptly could result in loss of user confidence and network instability. ○ ***Risk of Technological Disruption***: Emerging technologies, such as quantum computing, could potentially compromise blockchain encryption, making networks vulnerable to attacks that could compromise data integrity or enable unauthorized asset transfers. ○ ***Dependency on Underlying Technology***: The stability of the Token ecosystem relies on underlying technical infrastructures, including internet connectivity, computing hardware, and

		cryptographic algorithms. Disruptions in these foundational technologies may impact network security and operational efficiency.
		• **Privacy and Anonymity Risks**:
		  ○ ***Public Ledger Transparency***: Blockchain transactions are recorded on a publicly accessible ledger, which may expose sensitive transaction data. While addresses do not directly reveal identities, sophisticated data analysis could potentially link certain transactions to specific individuals or entities.
		  ○ ***Exposure to Fraud and Targeted Attacks***: Increased transparency may lead to risks such as phishing, fraud, or unauthorized tracking of user activity by malicious actors. Individuals with significant Token holdings may be targeted for scams or social engineering attacks.
		• **Economic and Network Viability Risks**:
		  ○ ***Economic Self-Sufficiency***: The long-term sustainability of the Token ecosystem depends on maintaining sufficient transaction volume to generate rewards for incentivising validators to ensure network security. If network adoption remains low, there is a risk of reduced validator participation, increased transaction costs, or a need for governance-driven changes to monetary policy, fee structures, or consensus mechanisms.
		  ○ ***Incentive Model Risks***: Changes to block rewards, staking incentives, or governance models may be required to ensure ongoing network security and sustainability. Governance proposals may introduce modifications that impact Token holders, including inflation adjustments, transaction fees, or redistribution of rewards.
		• **Software Weakness Risks**:
		  ○ ***Unforeseen Bugs and Security Vulnerabilities***: The Token and its supporting infrastructure rely on blockchain technologies that may still be evolving. There is no guarantee that Token transactions will be uninterrupted or error-free. Software vulnerabilities, weaknesses in smart contracts, or infrastructure issues may result in loss of assets, security breaches, or unexpected network failures.
		• **Unanticipated Risks**:
		  ○ ***Unforeseen Regulatory, Technological, or Economic Challenges***: In addition to the risks identified, new threats may emerge due to changes in legal, technological, or economic conditions. Developments such as regulatory crackdowns, unforeseen Protocol vulnerabilities, or disruptive innovations could impact the usability, security, or value of the Token in ways not currently foreseeable.

I.6	**Mitigation measures**	Not applicable
Part A - Information about the offeror or the person seeking admission to trading		
A.1	**Name**	Stakeinfra Technologies Inc.
A.2	**Legal form**	International Business Company
A.3	**Registered address**	World Trade Center 200-B, Suite 109 Calle 53 Este, Marbella, Panama
A.4	**Head office**	World Trade Center 200-B, Suite 109 Calle 53 Este, Marbella, Panama
A.5	**Registration Date**	29/11/2022
A.6	**Legal entity identifier**	Not available
A.7	**Another identifier required pursuant to applicable national law**	155730391
A.8	**Contact telephone number**	(+507)3107431
A.9	**E-mail address**	rushabh@staderlabs.com shivi@staderlabs.com
A.10	**Response Time (Days)**	Fourteen (14) days
A.11	**Parent Company**	**Future Stake Foundation** Folio Number 25051215 Advanced Tower Building, Ricardo Arias Street, Panama City, Republic of Panama, Postal Code 0801
A.12	**Members of the Management body**	**Dheeraj Borra** Co-Founder and Chief Technical Officer World Trade Center 200-B, Suite 109 Calle 53 Este, Marbella, Panama gm@staderlabs.com **Amitej Gajjala** Co-Founder and Chief Executive Officer World Trade Center 200-B, Suite 109 Calle 53 Este, Marbella, Panama amit@staderlabs.com **Rajat Kuntikana Mata** Chief Business Officer World Trade Center 200-B, Suite 109 Calle 53 Este, Marbella, Panama rajath@staderlabs.com

		Kunal Chopra Head of Product World Trade Center 200-B, Suite 109 Calle 53 Este, Marbella, Panama kunal@staderlabs.com **Ramashis Biswas** Chief Operating Officer World Trade Center 200-B, Suite 109 Calle 53 Este, Marbella, Panama ramashis.biswas@staderlabs.com **Yash Kanchan** Head of Treasury and Partnerships World Trade Center 200-B, Suite 109 Calle 53 Este, Marbella, Panama yash@staderlabs.com
A.13	**Business Activity**	The Issuer is engaged in the development and operation of following blockchain based protocol: (a) Stader: Stader Labs is a leading multichain liquid staking derivatives platform with a total value locked (TVL) exceeding USD 570 million. Stader empower users to earn staking rewards while maintaining liquidity and unlocking new opportunities for DeFi utility. (b) (b) Cabbage: an AI driven token discovery and trading platform for speculative assets. Cabbage is in beta stage and is being tested with 3,500 users from exclusive Solana communities such as Mad Lads, Bodoggos, Monke DAO, etc. with an additional 15,000 in the waitlist with an overwhelming response and demand for the product.
A.14	**Parent Company Business Activity**	Not applicable
A.15	**Newly Established**	FALSE
A.16	**Financial condition for the past three years**	Not applicable
A.17	**Financial condition since registration**	The issuer entity has maintained steady growth and profitability, with revenue increasing from $0.5M in FY22 to $5.7M in FY24 and $3.27M in H1 FY25. Net income remained strong, rising from $2.4M in FY23 to $2.7M in FY24 and $1.03M in H1 FY25. Manpower and marketing remain the key cost areas, while tech and admin expenses are well-contained. Currently we have a treasury balance of $23.5 Mn which comprises of stables and non-stable assets in equal proportions and is actively deployed to generate yields. Issuer entity as a business remains financially sound.

Part B - Information about the issuer, if different from the offeror or person seeking admission to trading		
B.1	**Issuer different from offeror or person seeking admission to trading**	Not applicable
B.2	**Name**	Not applicable
B.3	**Legal form**	Not applicable
B.4	**Registered address**	Not applicable
B.5	**Head office**	Not applicable
B.6	**Registration Date**	Not applicable
B.7	**Legal entity identifier**	Not applicable
B.8	**Another identifier required pursuant to applicable national law**	Not applicable
B.9	**Parent Company**	Not applicable
B.10	**Members of the Management body**	Not applicable
B.11	**Business Activity**	Not applicable
B.12	**Parent Company Business Activity**	Not applicable
Part C - Information about the operator of the trading platform in cases where it draws up the crypto-asset white paper and information about other persons drawing the crypto-asset white paper pursuant to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114		
C.1	**Name**	Not applicable
C.2	**Legal form**	Not applicable
C.3	**Registered address**	Not applicable
C.4	**Head office**	Not applicable
C.5	**Registration Date**	Not applicable
C.6	**Legal entity identifier of the operator of the trading platform**	Not applicable

C.7	**Another identifier required pursuant to applicable national law**	Not applicable
C.8	**Parent Company**	Not applicable
C.9	**Reason for Crypto-Asset White Paper Preparation**	Not applicable
C.10	**Members of the Management body**	Not applicable
C.11	**Operator Business Activity**	Not applicable
C.12	**Parent Company Business Activity**	Not applicable
C.13	**Other persons drawing up the crypto- asset white paper according to Article 6(1), second subparagraph of Regulation (EU) 2023/1114**	Not applicable
C.14	**Reason for drawing the white paper by persons referred to in Article 6(1), second subparagraph of Regulation (EU) 2023/1114**	Not applicable
Part D - Information about the crypto-asset project		
D.1	**Crypto-asset project name**	Stader
D.2	**Crypto-assets name**	Stader
D.3	**Abbreviation**	$SD

D.4	**Crypto-asset project description**	The Protocol is a non-custodial smart contract-based liquid staking platform that provides staking solutions across different PoS blockchains. To that end, the Protocol has developed the proper staking middleware infrastructure for various PoS blockchains. Through liquid staking, the Protocol's users can mint tokens that represent their staked assets and increase in value while the staking rewards are accrued. These liquid tokens can then be used in DeFi protocols. Therefore, users can contribute to the security of PoS blockchains while using their liquid staking tokens for DeFi platforms. The Protocol has developed different products suited for different blockchains, such as ETHx for Ethereum, MaticX for Polygon, BNBx for BNB Chain, and HBARX for Hedera. Each of these products allows users to stake their assets whilst keeping their positions liquid. Additionally, the Protocol features Cabbage, an all-in-one platform-leveraging its expertise to tap into the rapidly growing speculative trading ecosystem. Cabbage is an AI driven token discovery and trading platform that surfaces, using AI, tokens where the right combination of smart money wallets have entered while also having the right social momentum. This allows users to take a data driven approach to trading fast moving speculatory assets.
D.5	**Details of all natural or legal persons involved in the implementation of the crypto-asset project**	**Dheeraj Borra** Co-Founder and Chief Technical Officer World Trade Center 200-B, Suite 109 Calle 53 Este, Marbella, Panama gm@staderlabs.com **Amitej Gajjala** Co-Founder and Chief Executive Officer World Trade Center 200-B, Suite 109 Calle 53 Este, Marbella, Panama amit@staderlabs.com **Rajath Kuntikana Mata** Chief Business Officer World Trade Center 200-B, Suite 109 Calle 53 Este, Marbella, Panama rajath@staderlabs.com **Kunal Chopra** Head of Product World Trade Center 200-B, Suite 109 Calle 53 Este, Marbella, Panama kunal@staderlabs.com **Ramashis Biswas** Chief Operating Officer

		World Trade Center 200-B, Suite 109 Calle 53 Este, Marbella, Panama ramashis.biswas@staderlabs.com **Yash Kanchan** Head of Treasury and Partnerships World Trade Center 200-B, Suite 109 Calle 53 Este, Marbella, Panama yash@staderlabs.com
D.6	**Utility Token Classification**	Not applicable
D.7	**Key Features of Goods/Services for Utility Token Projects**	Not applicable
D.8	**Plans for the token**	The Protocol was launched in November 2021, with the Token being launched in March 2022. Since its first days, it has focused on developing liquid staking solutions for different blockchains. In June 2024, the Protocol renewed the Token tokenomics through the "SD Tokenomics Reboot" programme. The programme contemplated the burning of 30,000,000 Tokens, reducing its total supply to 120,000,000 Tokens. Additionally, through the programme, quarterly buybacks using 20% of annual revenue were also established, and the "SD Utility Pool" was launched. In January 2025, Cabbage was launched, an AI driven token discovery and trading platform for speculative assets. The platform is still in beta access with access given to exclusive communities in the Solana ecosystem such as Mad Lads, Monke DAO, Bodoggos, etc. and receiving great feedback.
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		
E.1	**Public Offering or Admission to trading**	ATTR
E.2	**Reasons for Public Offer or Admission to trading**	The Issuer seeks admission of the Token to trading on multiple Exchanges in order to encourage users to exert efforts towards contribution and participation in the Ecosystem, thereby creating a mutually beneficial system where every participant is fairly compensated for its efforts.

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**	Not applicable
E.13	**Targeted Holders**	ALL
E.14	**Holder restrictions**	The Ecosystem is governed in a decentralised manner, by the Token holders. The Exchanges may impose restrictions to buyers and sellers of Tokens on their respective Exchanges, in accordance with applicable laws and internal policies. The www.staderlabs.com platform is geo-blocked in United States of America and US regions. Token holders who acquire the Token through "private sales" are subject to restrictions as per the terms of sale.
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**	Technical requirements will be specified by the exchange and may include the following: 1. A compatible digital wallet or account on supported exchanges; 2. Internet access; 3. A device (computer or mobile) to manage a digital wallet/private key and/or account on an exchange to carry out transactions
E.30	**Crypto-asset service provider (CASP) name**	Not applicable
E.31	**CASP identifier**	Not applicable
E.32	**Placement form**	NTAV
E.33	**Trading Platforms name**	• **OKX**: https://www.okx.com/
E.34	**Trading Platforms Market Identifier Code (MIC)**	Not applicable
E.35	**Trading Platforms Access**	Trading platforms are accessible via their respective websites.
E.36	**Involved costs**	The use of services offered by Exchanges may involve costs, including transaction fees, withdrawal fees, and other charges. These costs are determined and set by the respective Exchanges and are not controlled, influenced, or governed by the Issuer.

		Consequently, any changes to fee structures or the introduction of new costs are solely at the discretion of these platforms.
E.37	**Offer Expenses**	Not applicable
E.38	**Conflicts of Interest**	The Issuer is not aware of any potential conflict of interest among its management body members or any other persons within the Issuer with respect to the admission of the Token to trading.
E.39	**Applicable law**	Subject to mandatory applicable law, any dispute arising out of or in connection with this white paper and all claims in connection with the Token shall be exclusively, including the validity, invalidity, breach or termination thereof, shall be governed by and construed and enforced in accordance with the laws of the Republic of Panama.
E.40	**Competent court**	Subject to mandatory applicable law, any dispute arising out of or in connection with this white paper and all claims in connection with the Token shall be exclusively, including the validity, invalidity, breach or termination thereof, subject to the jurisdiction of the courts in the Republic of Panama.
Part F - Information about the crypto-assets		
F.1	**Crypto-Asset Type**	Crypto-asset other than an asset-referenced token or e-money token
F.2	**Crypto-Asset Functionality**	According to the article 3(1)(5) of MiCA, a crypto-asset is a digital representation of a value or of a right that is able to be transferred and stored electronically using distributed ledger technology or similar technology. As reminded by the European Banking Authority ("***EBA***"), the term "right" should be interpreted broadly in accordance with recital (2) of MiCA. The Token qualifies as a crypto-asset within the meaning of MiCA, as it is a digital representation of the right to access the Ecosystem and participate in the Ecosystem's governance. The Token can be transferred and stored using the distributed ledger technology ("***DLT***"). The Token facilitates Token holders' interaction with the Project. The Token displays the following functionalities: • **Governance Rights:** Token holders can participate in the StaderDAO, the Protocol governance, by casting their votes on proposals related to rewards, validator selection criteria, protocol expansion, among other topics. • **ETHx Node Operation:** Token holders can become ETHx Permissionless node operators by depositing 0.4 ETH worth of the Token alongside a required 4 ETH. • **SD Utility Pool Delegation:** Token holders can delegate their tokens to the SD Utility Pool and earn delegation rewards for providing SD liquidity to ETHx Permissionless node operators.

		• **Slashing Insurance:** The Token serves as slashing insurance for ETHx node operators. • **Rewards:** ETHx node operators are rewarded with the Token, based on the amount of Token they deposited. In the same vein, in exchange for delegating to the SD Utility Pool, Token holders are rewarded with the Token as delegation rewards.
F.3	**Planned Application of Functionalities**	All the functionalities mentioned in F.2 are already available for the Token holders.
A description of the characteristics of the crypto-asset, including the data necessary for classification of the crypto-asset white paper in the register referred to in Article 109 of Regulation (EU) 2023/1114, as specified in accordance with paragraph 8 of that Article		
F.4	**Type of white paper**	OTHR
F.5	**The type of submission**	NEWT
F.6	**Crypto-Asset Characteristics**	The Token is an ERC-20 token launched on Ethereum. The Token provides its holders with a set of rights within the Protocol, a non-custodial smart contract-based liquid staking platform that provides staking solutions across different PoS networks. Token holders can participate in the StaderDAO, the Protocol's governance, by voting on proposals. Token holders can use the Token to operate as an ETHx permissionless node operator by depositing 0.4 ETH worth of the Token, alongside a required 4 ETH bond. ETHx node operators are rewarded with the Token, based on the amount of Token they deposited. Token holders can delegate their tokens to the SD Utility Pool, allowing ETHx node operators to leverage those Tokens to be able to run ETHx validator nodes. In exchange for delegating to the SD Utility Pool, Token holders are rewarded with the Token as delegation rewards. The Token also serves as slashing insurance for ETHx node operators, meaning that if they misbehave, part of the Tokens delegated to them can be subject to slashing penalties. Any changes to these rights or obligations would require approval by the StaderDAO, meaning that any modifications would need to be approved by Token holders through the voting process. All changes would be communicated through the Protocol's official communication channels.
F.7	**Commercial name or trading name**	SD

F.8	**Website of the issuer**	• **Stader** - https://www.staderlabs.com/ • **Cabbage** – https://www.cabbage.app/feed
F.9	**Starting date of offer to the public or admission to trading**	13/08/2025
F.10	**Publication date**	12/08/2025
F.11	**Any other services provided by the issuer**	The Issuer does not provide any other services not covered by Regulation (EU) 2023/1114.
F.12	**Identifier of operator of the trading platform**	Not applicable
F.13	**Language or languages of the white paper**	English
F.14	**Digital Token Identifier Code used to uniquely identify the crypto-asset or each of the several crypto assets to which the white paper relates, where available**	SD
F.15	**Functionally Fungible Group Digital Token Identifier, where available**	Not applicable
F.16	**Voluntary data flag**	FALSE
F.17	**Personal data flag**	TRUE
F.18	**LEI eligibility**	Not available
F.19	**Home Member State**	Malta
F.20	**Host Member States**	The admission to trading of the Token is passported in the following countries: • Austria • Belgium

		• Bulgaria • Croatia • Cyprus • Czech • Germany • Denmark • Estonia • Spain • Finland • France • Greece • Hungary • Iceland • Ireland • Italy • Latvia • Liechtenstein • Lithuania • Luxembourg • Netherlands • Norway • Poland • Portugal • Romania • Slovakia • Slovenia • Sweden
Part G - Information on the rights and obligations attached to the crypto-assets		
G.1	**Purchaser Rights and Obligations**	The Token enable its holders to interact with the Protocol that operates autonomously and without the Issuer having an operative role. As a result, the Issuer, 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, the Issuer is not liable for any damages arising from the holding, use, transfer, or interactions involving Tokens and the Protocol. This limitation applies to all forms of damages, including direct, indirect, incidental, punitive, and consequential damages.
G.2	**Exercise of Rights and obligations**	Token holders can have access to a set of rights by following the procedures described below:

		• **Governance Rights:** To exercise their governance rights, Token holders must participate in the StaderDAO. • **ETHx Node Operation:** To become an ETHx Permissionless node operator, Token holders must deposit 0.4 ETH worth of the Token alongside a required 4 ETH bond using the Stader node CLI. This way, Token holders can run Ethereum validators through the Protocol. Besides depositing the 0.4 ETH worth of the Token alongside a required 4 ETH, they must download the Protocol's node CLI, configure the node, and register as a validator. • **SD Utility Pool Delegation: T**o delegate their Tokens to the SD Utility Pool, Token holders must connect their wallet to the Protocol's website and follow the delegation procedure. There is a minimum delegation amount of 1 SD with no maximum limit. Once they complete the delegation process, Token holders receive rewards generated from node operators' utilisation fees (currently 10%) and any additional boosted rewards. When Token holders decide to withdraw their Tokens, they must wait a 7-day unbonding period. • **Slashing Insurance:** The Token automatically serves as slashing insurance for ETHx node operators when delegated to the SD Utility Pool. In the event of a slashing incident involving a Stader ETHx Permissioned Validator, the Node Operator is responsible for covering losses up to a maximum of 4 ETH per validator, with any additional losses above that threshold covered by the SD Utility Pool's deposit. • **Rewards:** In order to be rewarded with the Token, ETHx node operators must deposit at least 0.4 ETH worth of the Token, deposit 4 ETH, and run the dedicated software. To be rewarded with the Token as delegation rewards, Token holder must delegate their Token to the SD Utility Pool.
G.3	**Conditions for modifications of rights and obligations**	Any changes to Token holders' rights and the procedures for exercising them must be implemented through a Project DAO proposal. This means that modifications can only occur via a governance vote, requiring the approval of the Token holders.
G.4	**Future Public Offers**	The Issuer does not intend to offer the Token to the public in the future.
G.5	**Issuer Retained Crypto-Assets**	The Issuer has not retained any tokens.
G.6	**Utility Token Classification**	Not applicable
G.7	**Key Features of Goods/Services of Utility Tokens**	Not applicable

G.8	**Utility Tokens Redemption**	Not applicable
G.9	**Non-Trading request**	TRUE
G.10	**Crypto-Assets purchase or sale modalities**	Not applicable
G.11	**Crypto-Assets Transfer Restrictions**	The Exchanges may impose restrictions to buyers and sellers of Tokens on their respective Exchanges, in accordance with applicable laws and internal policies. Token holders who acquire the Token through "private sales" are subject to restrictions as per the terms of sale.
G.12	**Supply Adjustment Protocols**	FALSE
G.13	**Supply Adjustment Mechanisms**	FALSE
G.14	**Token Value Protection Schemes**	FALSE
G.15	**Token Value Protection Schemes Description**	Not applicable
G.16	**Compensation Schemes**	FALSE
G.17	**Compensation Schemes Description**	Not applicable
G.18	**Applicable law**	Subject to mandatory applicable law, any dispute arising out of or in connection with this white paper and all claims in connection with the Token shall be exclusively, including the validity, invalidity, breach or termination thereof, shall be governed by and construed and enforced in accordance with the laws of the Republic of Panama.
G.19	**Competent court**	Subject to mandatory applicable law, any dispute arising out of or in connection with this white paper and all claims in connection with the Token shall be exclusively, including the validity, invalidity, breach or termination thereof, subject to the jurisdiction of the courts in the Republic of Panama.
Part H – Information on the underlying technology		
H.1	**Distributed ledger technology**	The Token was launched on the Ethereum blockchain on March 15, 2022.

H.2	**Protocols and technical standards**	The Token was launched on the Ethereum blockchain under the ERC-20 standard to guarantee industry-standard compatibility.
H.3	**Technology Used**	As an ERC-20 token, the Token was deployed as a smart contract on the Ethereum blockchain. Users can manage the Token through their own non-custodial wallet software provided by third parties or by directly interacting with the token's smart contract through a third-party API.
H.4	**Consensus Mechanism**	The Token was launched on the Ethereum blockchain, which relies on a PoS consensus mechanism. In Ethereum's PoS consensus mechanism, validators are randomly selected to propose and attest to blocks. To participate as an Ethereum validator, they must stake at least 32 ETH (Ethereum's native token) and run the software established for that end.
H.5	**Incentive Mechanisms and Applicable Fees**	Validators are compensated with ETH in exchange for proposing and attest on proposed blocks. Their compensation is sourced from a portion of transaction fees and a block reward. If validators misbehave, they will be penalized with slashing, involving losing part of their staked ETH. Every Ethereum transaction requires the payment of gas fees. Since the implementation of EIP-1559, the fee is split into two components: • **Base fee:** Automatically calculated based on network demand and is burned (removed from circulation), and • **Priority fee (or tip):** Paid to the validator for including the transaction in a proposed block. The priority fee is earned by the validator that proposed the block in which the transaction is included.
H.6	**Use of Distributed Ledger Technology**	FALSE
H.7	**DLT Functionality Description**	Not applicable
H.8	**Audit**	TRUE
H.9	**Audit outcome**	Stader staking contracts have been audited by Halborn, an independent security firm. The finalised audit report is publicly available at the following link: **click here**
Part J – Information on the sustainability indicators in relation to adverse impact on the climate and other environment-related adverse impacts		
J.01	**Name**	Stakeinfra Technologies Inc.
J.02	**Relevant legal entity identifier**	Not available
J.03	**Name of the crypto-asset**	SD

J.04	**Consensus Mechanism**	The Token was launched on the Ethereum blockchain, which relies on a PoS consensus mechanism. In Ethereum's PoS consensus mechanism, validators are randomly selected to propose and attest to blocks. To participate as an Ethereum validator, they must stake at least 32 ETH and run the software established for that end.
J.05	**Incentive Mechanisms and Applicable Fees**	Validators are compensated with ETH in exchange for proposing and attest on proposed blocks. Their compensation is sourced from a portion of transaction fees and a block reward. If validators misbehave, they will be penalized with slashing, involving losing part of their staked ETH. Every Ethereum transaction requires the payment of gas fees. Since the implementation of EIP-1559, the fee is split into two components: • **Base fee:** Automatically calculated based on network demand and is burned (removed from circulation), and • **Priority fee (or tip):** Paid to the validator for including the transaction in a proposed block. The priority fee is earned by the validator that proposed the block in which the transaction is included.
J.06	**Beginning of the Period to which the Disclosed Information Relates**	29/04/2024
J.07	**End of the Period to which the Disclosed Information Relates**	29/04/2025
Mandatory key indicator on energy consumption		
J.08	**Energy Consumption**	4,878,013.1 kWh
Sources and methodologies		
J.09	**Energy Consumption Sources and Methodologies**	The estimated energy consumption provided in J.08 has been calculated using the CCRI Crypto Sustainability Metrics provided by the Crypto Carbon Ratings Institute (source: https://indices.carbon-ratings.com/). Since the Token was launched on Ethereum in March 2022, the energy consumption figure in J.08 represents the previous calendar year's data as an estimate of what Ethereum might consume during a year.