XTEN

CRYPTO-ASSET WHITE PAPER

Regulation (EU) 2023/1114 on markets in crypto-assets (MiCA)

00. TABLE OF CONTENTS

01–07. Mandatory statements and warnings
Summary
Part A — Information about the Offeror
Part B — Information about the Issuer, if different
Part C — Other persons drawing up the white paper
Part D — Information about the crypto-asset project
Part E — Information about the offer to the public and/or admission to trading
Part F — Information about XTEN
Part G — Rights and obligations attached to XTEN
Part H — Underlying technology
Part I — Risks
Part J — Sustainability indicators

01–07. MANDATORY STATEMENTS AND WARNINGS

Field	Response
01 — Date of notification	2026-09-30
02 — Article 6(3) statement	Regarding offerors: This crypto-asset white paper has not been approved by any competent authority in any Member State of the European Union. The offeror of the crypto-asset is solely responsible for the content of this crypto-asset white paper.
03 — Article 6(6) compliance statement	This crypto-asset white paper complies with Title II of Regulation (EU) 2023/1114 of the European Parliament and of the Council and, to the best of the knowledge of the management body, the information presented in the crypto-asset white paper is fair, clear and not misleading and the crypto-asset white paper makes no omission likely to affect its import.
04 — Value / transferability / liquidity warning	The crypto-asset referred to in this crypto-asset white paper may lose its value in part or in full, may not always be transferable and may not be liquid.
05 — Utility-token warning	false XTEN is not classified as a utility token as defined in Regulation (EU) 2023/1114 of the European Parliament and Council of 31 May 2023.
06 — Investor-compensation / deposit-guarantee warning	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 or the deposit guarantee schemes under Directive 2014/49/EU of the European Parliament and of the Council.

Field	Response
07 — Summary warning	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 or any other offer document pursuant to Union or national law.

SUMMARY

Field	Response
08 — Characteristics of XTEN	XTEN is a fungible and transferable crypto-asset. The genesis supply is 1,000,000,000 XTEN and cannot increase above that amount; total supply may decrease through the burn mechanisms described in this White Paper. No XTEN may be minted above that amount; any emissions are released from the fixed genesis supply. XTEN does not represent equity or debt and does not confer rights to dividends or profits, interest, repayment, redemption, liquidation proceeds, a guaranteed financial return or corporate voting rights in the Issuer or any Extended group entity. Subject to the conditions described in this White Paper, holders may stake XTEN to qualify for trading-fee benefits and, once a valid XTEN price reference is available, may elect to pay eligible trading fees in XTEN at a discount; XTEN used for such fee payments may be burned in whole or in part in accordance with the applicable fee and commercial arrangements. The amount of XTEN staked may increase the affiliate payout multiplier, but compensation also requires qualifying referral activity and holding or staking XTEN alone does not generate an affiliate payment. Following validator activation, holders may delegate XTEN to eligible validators and may receive variable XTEN emissions from a finite reserve within the Ecosystem allocation. Such emissions are not guaranteed. Transfer and use of XTEN are subject to the applicable vesting, staking, eligibility and other conditions described in this White Paper. The conditions and parameters applicable to XTEN functionality may be modified only in accordance with the process described in G.3 and applicable law.
09 — Utility-token information	Not applicable. XTEN is not classified as a utility token.
10 — Key information about the offer / admission	The offer concerns up to 300,000,000 XTEN, representing 30% of the genesis supply, allocated under the Community allocation to eligible participants in the Extended Points programme who satisfy the applicable account, sanctions and jurisdictional eligibility requirements. No fiat currency or other crypto-asset is payable for XTEN offered under the Community allocation, and no purchase price, subscription fee, fundraising target or minimum or maximum subscription goal applies. The offer consists of a single post-publication acceptance period commencing on the date specified in E.21 and ending on the date specified in E.22. During that period, eligible participants may review their individual XTEN allocation and accept the applicable Token Terms. Following commencement of the acceptance period, the Token Generation Event (“TGE”) will take place on a date announced by the Offeror. Eligible participants who have completed the applicable eligibility and acceptance requirements by TGE will receive their allocated XTEN at TGE. Participants completing those requirements after TGE but before the end of the acceptance period will receive their allocation subsequently on a rolling basis. Any portion of the Community allocation not accepted by the end of the acceptance period will be reallocated to the Ecosystem fund and will not be redistributed among accepting participants. No crypto-asset service provider has been appointed to place XTEN.

PART A — INFORMATION ABOUT THE OFFEROR

Field	Response
A.1 — Name	Extended Ecosystem Limited
A.2 — Legal form	Company limited by shares
A.3 — Registered address	Rodus Building, P.O. Box 3093, Road Town, Tortola, VG1110
A.4 — Head office	Rodus Building, P.O. Box 3093, Road Town, Tortola, VG1110
A.5 — Registration date	2026-09-18
A.6 — LEI	254900J8L1AH6UY4R469
A.7 — Other national identifier	2218407
A.8 — Contact telephone	+12843944030
A.9 — Email	legal@extended.exchange
A.10 — Response time	21 days
A.11 — Parent company	Extended Holdings Limited
A.12 — Management body	Gareth Thomas, Director, Rodus Building, P.O. Box 3093, Road Town, Tortola, British Virgin Islands, VG1110 Dmitrii Krasovskikh, Director, Rodus Building, P.O. Box 3093, Road Town, Tortola, British Virgin Islands, VG1110
A.13 — Business activity	Issuance and administration of XTEN and related token functions, including administration of token allocations and reserves.
A.14 — Parent company business activity	The Parent Company is a holding company whose principal activity is holding equity interests in companies within the Extended group.
A.15 — Newly established	True[1].
A.16 — Financial condition for the past three years	Not applicable.
A.17 — Financial condition since registration	Extended Ecosystem Limited was incorporated in the British Virgin Islands on 18 September 2026 and is a newly established special-purpose company with a limited operating history. Since registration, it has not generated revenue or conducted material commercial operations. Its activities have been limited to corporate establishment, regulatory and compliance preparation, and preparations relating to the issuance and offer of XTEN. Extended Ecosystem Limited has been funded by equity contributions from its parent company, Extended Holdings Limited. It has incurred only ordinary-course establishment, professional-services and administrative expenses. As of the date of this White Paper, Extended Ecosystem Limited has no material indebtedness or other material liabilities, other than ordinary-course accrued expenses. No audited financial statements have been prepared since incorporation. There have been no material changes in the financial condition of Extended Ecosystem Limited since registration.

PART B — INFORMATION ABOUT THE ISSUER, IF DIFFERENT

Field	Response
B.1 — Issuer different from Offeror	False. The Offeror is also the issuer of XTEN.
B.2–B.12	Not applicable.

[1] For purposes of field A.15, “True” is used to indicate that the Offeror is newly established, i.e. that it has not been established for the preceding three years. This interpretation follows the field label and the structure of fields A.16 and A.17.

PART C — OTHER PERSONS DRAWING UP THE WHITE PAPER

Field	Response
C.1–C.14	Not applicable. This White Paper has been drawn up by the Offeror.

PART D — INFORMATION ABOUT THE CRYPTO-ASSET PROJECT

Field	Response
D.1 — Project name	Extended
D.2 — Crypto-asset name	Extended Token
D.3 — Abbreviation	XTEN
D.4 — Project description	Extended is a crypto-asset trading ecosystem providing order-book based trading in perpetual contracts and spot crypto-assets. The project combines a high-performance trading and execution environment with an on-chain settlement architecture in which settlement batches are verified using validity proofs before finalisation. XTEN is the crypto-asset associated with the Extended ecosystem. It is intended to support fee-related functionality and staking and, following activation of the validator functionality, may be delegated to eligible validators participating in the generation of validity proofs for settlement batches.
D.5 — Persons involved in implementation	**Type of person** / **Name** / **Business address / domicile** / **Role in implementation** Offeror / Issuer — **Extended Ecosystem Limited** — Rodus Building, P.O. Box 3093, Road Town, Tortola, British Virgin Islands, VG1110 — Issuance and on-chain deployment of XTEN and administration of the offer. Operating entity — **X10 Ltd.** — Oliaji, Trade Centre - 1st Floor, Victoria, Mahe, Republic of Seychelles — Operation of the Extended trading service through which relevant XTEN functionality is made available. Operator of the historical Extended Points programme. Key project personnel — **Ruslan Fakhrutdinov** — Rodus Building, P.O. Box 3093, Road Town, Tortola, British Virgin Islands, VG1110 — Founder and Chief Executive Officer; responsible for overall strategy and business direction of the Extended project. Development team / key project personnel — **Dmitrii Krasovskikh** — Rodus Building, P.O. Box 3093, Road Town, Tortola, British Virgin Islands, VG1110 — Chief Technology Officer; responsible for technical architecture and implementation of the Extended protocol and XTEN-related functionality. Development team / key project personnel — **Stefano Franz** — Rodus Building, P.O. Box 3093, Road Town, Tortola, British Virgin Islands, VG1110 — Chief Blockchain Architect; responsible for technical architecture and implementation of the Extended protocol and XTEN-related functionality.
D.6 — Utility-token classification	False.
D.7 — Utility-token goods/services	Not applicable.

Field	Response
D.8 — Plans for the token	*Past milestones* Prior to publication of this White Paper, the Extended trading platform and the Extended Points programme had been launched and operated. During 2026, the project developed the design and planned functionality of XTEN in preparation for its issuance. *Future milestones* • Following publication of this White Paper — Community offer. The Community acceptance period will commence on the date specified in E.21. Eligible participants will be able to review their individual XTEN allocation and accept the applicable Token Terms until the date specified in E.22. • Following commencement of the Community offer — TGE and initial distribution. The Token Generation Event is intended to occur following commencement of the acceptance period. Participants who have completed the applicable eligibility and acceptance requirements by the first transfer date specified in E.28 will receive their allocated XTEN on that date. Participants who complete those requirements thereafter but before the end of the acceptance period will receive their allocation subsequently on a rolling basis. • Following TGE — Admission to trading. The Issuer intends to seek admission of XTEN to trading on one or more MiCAR-compliant trading platforms in the EU/EEA. The first application for admission to trading in the EU/EEA is intended to be made in Cyprus. XTEN may also be made available for trading on trading venues outside the EEA, subject to applicable law and the admission requirements of those venues. • Following availability of a valid XTEN price reference — Fee payment in XTEN. Eligible users are intended to be able to elect to pay applicable trading fees in XTEN at a discount, as further described in Part G. • Following operational readiness — Validator delegation and emissions. Delegation of XTEN to eligible validators and variable XTEN emissions from the finite reserve within the Ecosystem allocation are intended to be activated once the applicable technical, operational and legal readiness conditions have been satisfied. • The future milestones and roadmap described above are indicative and non-binding and may be modified, delayed or not implemented. Except for dates or terms expressly forming part of the offer described in Part E, no roadmap milestone or target date constitutes a commitment by the Issuer. Any material change affecting information contained in this White Paper will be addressed in accordance with applicable law, including Article 12 MiCAR where applicable.

D.9 — Resource allocation

Genesis supply and allocation

The fixed genesis supply of XTEN is 1,000,000,000 XTEN, allocated as follows:

Allocation	XTEN	% of genesis supply
Community	300,000,000	30%
Ecosystem	200,000,000	20%
Founders & Team	251,351,110	25.135111%
Investors	248,648,890	24.864889%

The Community allocation is intended for eligible participants as described in Part E. Participants in the Extended Points Programme included X10 Ltd., an Extended group entity, as well as third-party market makers and other participants that earned Points in accordance with the applicable Points methodology. 17,384,355.1238 XTEN within the Community allocation is attributable to Points earned by market-making activity funded by X10 Ltd. and is attributable to X10 Ltd. This allocation is available for transfer from TGE and is not subject to a vesting or lock-up schedule. XTEN attributable to Points independently earned by third-party market makers and other eligible participants also forms part of the Community allocation.

Any portion of the Community allocation not accepted by the end of the acceptance period specified in E.22 will be reallocated to the Ecosystem fund.

The Ecosystem allocation is reserved for the development and operation of the XTEN ecosystem and comprises the finite emissions reserve and the Ecosystem fund described below.

The initial Ecosystem allocation comprises 200,000,000 XTEN (20% of the genesis supply). At genesis, 150,000,000 XTEN (15% of the genesis supply) is set aside in a finite emissions reserve for future distribution to eligible validators and delegators. Validator and delegator emissions are released solely from this reserve in accordance with the applicable validator/delegation mechanics. The reserve is not replenished, and such emissions do not increase the fixed genesis supply of XTEN. No emissions are made before activation of the validator/delegation functionality.

The remaining 50,000,000 XTEN (5% of the genesis supply) forms the initial Ecosystem fund. Of that amount, 11,125,000 XTEN has been reserved in connection with historical liquidity-funding arrangements with third-party capital providers, and a further 10,285,714 XTEN has been reserved in connection with a strategic / liquidity-support arrangement with a third-party market maker. Those specific allocations are intended to be subject to a 12-month cliff measured from TGE. Twenty-five per cent of the relevant allocation is intended to become transferable 12 months after TGE, with the remaining 75% becoming transferable in equal monthly instalments through the date falling 48 months after TGE.

The remaining 28,589,286 XTEN constitutes the initial non-distributed portion of the Ecosystem fund. This portion is not allocated to any identified recipient and will remain held within the Ecosystem fund unless and until deployed by the Issuer for ecosystem development, incentives, partnerships, liquidity initiatives, grants, operational purposes and other activities supporting the development and operation of the XTEN ecosystem. As no recipient-specific allocation has been made, this portion is not subject to a recipient vesting schedule or time-based lock-up. The timing and amount of any deployment will be determined by the Issuer in accordance with the purposes of the Ecosystem fund.

Field	Response
	The non-distributed portion of the Ecosystem fund may subsequently increase by any portion of the Community allocation that is not accepted by the end of the acceptance period specified in E.22 and is reallocated to the Ecosystem fund. Any such reallocated XTEN will not form part of the finite emissions reserve. The Founders & Team allocation comprises allocations to founders and employees and an ESOP pool retained for existing and future employee grants. All allocations and grants within the Founders & Team allocation are intended to follow the same vesting schedule, irrespective of the applicable grant date. The Investors allocation comprises allocations made in connection with investments in the Extended group, including allocations to holders of equity interests in, or rights to acquire equity interests in, Extended group entities and other contractual investor entitlements to XTEN. Allocations within the Founders & Team allocation, and the Investors allocation, are intended to be subject to a 12-month cliff starting from TGE. Twenty-five per cent of the relevant allocation is intended to become transferable 12 months after TGE, with the remaining 75% becoming transferable in equal monthly instalments through the date falling 48 months after TGE. The development and implementation of XTEN are supported by personnel, technical infrastructure and financial resources made available within the Extended group.
D.10 — Planned use of collected funds/crypto-assets	Not applicable. No fiat funds or other crypto-assets are collected as consideration for the Community allocation.

PART E — OFFER TO THE PUBLIC / ADMISSION TO TRADING

Field	Response
E.1 — Public offering or admission to trading	OTPC and ATTR.
E.2 — Reasons for public offer / admission	The offer to the public is intended to distribute the Community allocation of XTEN to eligible participants in the Extended Points programme, subject to the eligibility and acceptance requirements described in this White Paper. Admission to trading is sought to enable secondary-market trading of XTEN and facilitate transparent price discovery and liquidity. No funds or other crypto-assets are collected in connection with the offer and, accordingly, there is no planned use of proceeds.
E.3 — Fundraising target	Not applicable.
E.4 — Minimum subscription goal	Not applicable.
E.5 — Maximum subscription goal	Not applicable.
E.6 — Oversubscription acceptance	False.
E.7 — Oversubscription allocation	Not applicable.
E.8 — Issue price	No issue price applies. The Community distribution does not involve any monetary or crypto-asset consideration payable by recipients. No purchase price, subscription fee or other consideration is charged for XTEN offered under the Community allocation.
E.9 — Currency/crypto-asset determining issue price	Not applicable. No official currency or other crypto-asset determines the issue price because no consideration is payable for the Community allocation.
E.10 — Subscription fee	No subscription fee applies. No monetary or crypto-asset consideration is payable by recipients in connection with the Community distribution.

Field	Response
E.11 — Offer price determination method	Not applicable. No offer price determination method is used because no monetary or crypto-asset consideration is payable for the Community allocation.
E.12 — Total number offered/traded	300,000,000
E.13 — Targeted holders	ALL
E.14 — Holder restrictions	Participation in the Community offer is subject to applicable sanctions and geographic eligibility restrictions. Persons who are subject to applicable sanctions or restrictive measures, or who are resident, domiciled or located in a jurisdiction in which participation is prohibited or restricted under applicable law or the applicable offer terms, are not eligible to participate.
E.15 — Reimbursement notice	No monetary or crypto-asset consideration is collected from recipients in connection with the Community distribution. Accordingly, there is no subscription amount to reimburse in the event the offer is cancelled or the acceptance period ends. As no consideration is payable, the right of withdrawal under Article 13 of Regulation (EU) 2023/1114 does not give rise to a reimbursement obligation. For further information on the right of withdrawal, see E.26.
E.16 — Refund mechanism	No refund mechanism applies. No monetary or crypto-asset consideration is collected from recipients in connection with the Community distribution and accordingly there is no payment to refund.
E.17 — Refund timeline	Not applicable. As no monetary or crypto-asset consideration is collected, no refund arises and accordingly no refund timeline applies.
E.18 — Offer phases	The Community distribution consists of a single acceptance period. Following publication of this White Paper and from the commencement date specified in E.21, eligible participants in the Extended Points programme will be able to review their individual XTEN allocation and accept the applicable Token Terms until the end of the acceptance period specified in E.22. Participants who complete the applicable eligibility and acceptance requirements by the first transfer date specified in E.28 will receive their allocated XTEN on that date. Participants who complete those requirements after the first transfer date but before the end of the acceptance period will receive their allocated XTEN subsequently on a rolling basis following completion of the acceptance process. No fiat currency or other crypto-asset consideration is payable. Any portion of the Community allocation not accepted by the end of the acceptance period will be reallocated to the Ecosystem fund and will not be redistributed among other recipients.
E.19 — Early purchase discount	Not applicable.
E.20 — Time-limited offer	True.
E.21 — Subscription period beginning	2026-11-01
E.22 — Subscription period end	2026-12-31
E.23 — Safeguarding arrangements	No fiat funds or other crypto-assets are collected as consideration for XTEN; accordingly, there are no subscription assets to safeguard under Article 10.
E.24 — Payment methods	No payment method applies. No monetary or crypto-asset consideration is payable by recipients in connection with the Community distribution. Accordingly, no payment mechanism is required to participate in the offer.
E.25 — Reimbursement transfer methods	Not applicable. No monetary or crypto-asset consideration is received from recipients in connection with the Community distribution and accordingly no reimbursement transfer method is required.

Field	Response
E.26 — Right of withdrawal	The Community distribution does not involve a purchase of XTEN by the recipient within the meaning of Article 13(1) of Regulation (EU) 2023/1114. No monetary or crypto-asset consideration is payable by recipients. The Offeror's position is that, because no agreement to purchase crypto-assets is entered into, the right of withdrawal under Article 13 does not arise. In the event that the right of withdrawal were to apply, no reimbursement obligation would arise because no consideration has been collected.
E.27 — Transfer of purchased crypto-assets	Although the Community distribution does not involve a purchase of XTEN by the recipient, an eligible participant who completes the applicable eligibility and acceptance requirements during the acceptance period will receive the XTEN allocated to that participant without any further action being required. Participants who complete those requirements by the first transfer date specified in E.28 will receive their allocation on that date. Participants who complete those requirements thereafter but before the end of the acceptance period will receive their allocation subsequently on a rolling basis following completion of the acceptance process, in each case by on-chain transfer to the self-hosted wallet connected by the recipient to the Extended platform.
E.28 — Transfer time schedule	2026-11-02
E.29 — Purchaser technical requirements	A recipient must connect to the Extended platform a valid self-hosted wallet address on the Arc network that is compatible with the ERC-20 token standard and capable of receiving and holding XTEN. The recipient must control the connected wallet and maintain access to the corresponding private keys or other authentication credentials. XTEN allocated under the Community distribution will be transferred on-chain to the wallet address connected by the recipient to the Extended platform.
E.30 — CASP placing provider name	Not applicable.
E.31 — CASP identifier	Not applicable.
E.32 — Placement form	NTAV.
E.33 — Trading platforms name	Admission to trading of XTEN is intended to be sought on one or more MiCAR-compliant trading platforms in the EU/EEA. As of the date of this White Paper, no binding listing arrangement has been concluded with a specific trading platform. The first application for admission to trading in the EU/EEA is intended to be made in Cyprus.
E.34 — Trading platform MIC	Not applicable.
E.35 — Trading platform access	Access to trading will be subject to the eligibility, onboarding and access requirements of the relevant trading platform.
E.36 — Involved costs	No fee is charged to recipients for accepting or receiving an XTEN Community allocation. Any costs arising from subsequent trading, withdrawal or transfer of XTEN will depend on the relevant platform, network and applicable fee schedule and are not part of the Community offer. The costs involved in accessing and using a trading platform depend on the fee structure and terms of the respective crypto-asset service provider. Such costs may include trading fees, deposit or withdrawal charges, and network-related transaction fees, as applicable. Persons accessing the relevant trading platform should consult the applicable fee schedule of the relevant trading platform before engaging in trading activities.

<table>
<tr><th>Field</th><th>Response</th></tr>
<tr><td>E.37 — Offer expenses</td><td>The expenses expected to be incurred in connection with the Community offer/distribution are estimated as follows:

<table><tr><td>Legal and regulatory expenses</td><td>€15,179</td></tr><tr><td>Technical and security implementation</td><td>€12,867</td></tr><tr><td>Offer administration and communications</td><td>€6,126</td></tr><tr><td>Other directly attributable offer expenses</td><td>€0</td></tr><tr><td>Total offer expenses</td><td>€34,172</td></tr></table>
The amounts above are estimates as of the date of this crypto-asset white paper and may differ from the final amounts actually incurred.</td></tr>
<tr><td>E.38 — Conflicts of interest</td><td>The Offeror controls and administers material allocations of XTEN, including the Ecosystem allocation.
As described in D.9, 17,384,355.1238 XTEN within the Community allocation is attributable to Points earned by market-making activity funded by X10 Ltd., an Extended group entity, and is attributable to X10 Ltd. This allocation is available for transfer from TGE and is not subject to a vesting or lock-up schedule.
Founders, employees and investors also hold or are entitled to material XTEN allocations.
Certain portions of the Ecosystem fund have been reserved in connection with historical liquidity-funding and strategic / liquidity-support arrangements with third parties, as described in D.9, and are intended to be subject to the vesting restrictions described there.
These interests may differ from those of other XTEN holders.
Any portion of the Community allocation not accepted by the end of the acceptance period specified in E.22 will be reallocated to the Ecosystem fund. The Ecosystem fund also contains the non-distributed portion described in D.9, the deployment of which is determined by the Offeror in accordance with the purposes described there.
Certain members of the Offeror's management body and key project personnel identified in Parts A and D are beneficiaries of the Founders & Team allocation.
Decisions by the Offeror regarding the use of the Ecosystem fund may not necessarily align with the interests of all XTEN holders.</td></tr>
<tr><td>E.39 — Applicable law</td><td>British Virgin Islands.</td></tr>
<tr><td>E.40 — Competent court</td><td>Subject to applicable mandatory jurisdiction rules, the courts of the British Virgin Islands have non-exclusive jurisdiction over disputes arising out of or in connection with the offer of XTEN.</td></tr>
</table>

PART F — INFORMATION ABOUT XTEN

Field	Response
F.1 — Crypto-asset type	Other crypto-asset within Title II MiCAR; not an asset-referenced token, e-money token or utility token. XTEN has product and ecosystem utility but is not classified as a “utility token” for MiCAR purposes because its intended functions are not limited exclusively to providing access to a good or service supplied by the issuer.

Field	Response
F.2 — Crypto-asset functionality	XTEN has several functionalities within the Extended ecosystem. Holders may stake XTEN to qualify for stake-linked taker-fee discounts under the applicable fee schedule. Holders may also elect to pay eligible trading fees in XTEN at a discount to the standard fee; XTEN used for such fee payments may be burned in whole or in part in accordance with the applicable fee and commercial arrangements. Under the applicable affiliate/referrer programme, the amount staked may affect the applicable payout rate, but compensation also requires qualifying referral activity and does not arise solely from holding or staking XTEN. Following activation of validator functionality, staked XTEN may be delegated to eligible validators. Delegated XTEN may receive variable XTEN emissions released from a finite reserve within the Ecosystem allocation. Such emissions are variable and are not guaranteed.
F.3 — Planned application of functionalities	Stake-linked trading-fee functionality is intended to be available from TGE. Pay-in-XTEN functionality is intended to become available following admission to trading, once a valid XTEN market-price reference is available. Delegation and validator-emission functionality is intended to become available upon validator activation. Holders with XTEN already staked at validator activation will have a 14-day transition period to delegate that stake to an eligible validator.
F.4 — Type of crypto-asset white paper	OTHR.
F.5 — Type of submission	NEWT.
F.6 — Crypto-asset characteristics	XTEN is a fungible and transferable crypto-asset intended to be issued on the Arc network under the ERC-20 token standard and is divisible to 6 decimal places. At genesis, 1,000,000,000 XTEN will be created. The maximum aggregate supply of XTEN across all supported networks is 1,000,000,000 XTEN and may not be exceeded. Total supply may decrease through the burning of some or all XTEN received in connection with eligible trading-fee payments and, where applicable, XTEN acquired under a separately authorised discretionary acquisition programme and designated for burn. Any cross-chain transfer functionality will be implemented so that it does not increase the aggregate supply of XTEN above the maximum supply described in F.6. Extended group entities may from time to time acquire XTEN in the secondary market for operational purposes, including to support activities within the Extended ecosystem. XTEN acquired for such purposes may be retained and staked. Separately, the Issuer or another Extended group entity may, at its discretion, undertake secondary-market acquisitions of XTEN for treasury or supply-management purposes, including for burn where separately authorised. No commitment is made as to whether either type of acquisition will be commenced or continued, or as to its amount, timing or frequency. Holders have no right to require any such acquisition to be commenced, continued, repeated or renewed. XTEN has no peg or redemption right and does not confer ownership, profit-sharing or corporate governance rights in the Offeror or any other Extended group entity. XTEN that is staked is non-transferable while staked and during the applicable unstaking period.
F.7 — Commercial/trading name	XTEN
F.8 — Issuer website	token.extended.exchange
F.9 — Starting date of offer / admission	Date of offer to the public: 2026-11-01. Admission to trading is intended to take place at a later date that is currently unspecified.
F.10 — Publication date	2026-10-31
F.11 — Other issuer services	Not applicable.
F.12 — Language	English.
F.13 — Digital Token Identifier	VKW3279LN

Field	Response
F.14 — Functionally fungible group DTI	11XZ8QS80
F.15 — Voluntary data flag	False.
F.16 — Personal data flag	True.
F.17 — LEI eligibility	True.
F.18 — Home Member State	Cyprus
F.19 — Host Member States	Austria, Belgium, Bulgaria, Croatia, Czechia, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden.

PART G — RIGHTS AND OBLIGATIONS ATTACHED TO XTEN

Field	Response
G.1 — Purchaser rights and obligations	The Community distribution does not involve the purchase of XTEN by recipients. Holding XTEN does not confer any ownership, equity, debt, profit-sharing, dividend, interest, repayment, redemption, liquidation or corporate governance rights against the Offeror or any other Extended group entity, and no holder has a right to require the Offeror or any other person to purchase or redeem XTEN. Subject to the applicable conditions described in this White Paper, XTEN enables holders to access the functionalities described in F.2, including stake-linked fee functionality, optional payment of eligible trading fees in XTEN and, following activation, delegation to eligible validators and eligibility for variable XTEN emissions. Holding or staking XTEN does not by itself create an entitlement to affiliate compensation or validator emissions. **Obligations**: Recipients participating in the Community distribution are required to comply with the applicable Token Terms. Use of particular XTEN functionalities may also be subject to the applicable programme terms and technical or eligibility conditions described in this White Paper.
G.2 — Exercise of rights and obligations	The functionalities associated with XTEN are exercised through the applicable supported interfaces and smart contracts, subject to the conditions described in F.2, F.3 and G.11 and, where applicable, the relevant programme terms.
G.3 — Conditions for modifications of rights and obligations	XTEN does not confer the ownership, equity, debt, profit-sharing, repayment, redemption or corporate governance rights described as absent in G.1. The product and ecosystem functionalities associated with XTEN, and the operational parameters applicable to those functionalities, may evolve over time. Parameters relating to trading-fee benefits, payment of trading fees in XTEN and affiliate participation may be modified by the operator of the relevant Extended service in accordance with the applicable fee schedule, programme terms and applicable law. Technical parameters relating to staking, delegation and validator functionality may be modified in accordance with the applicable technical and governance arrangements. No such modification may increase the maximum supply of XTEN above 1,000,000,000 XTEN. Where a change constitutes a significant new factor, material mistake or material inaccuracy capable of affecting the assessment of XTEN, the Offeror will prepare, notify and publish a modified crypto-asset white paper in accordance with Article 12 MiCAR.
G.4 — Future public offers	No additional public offers of XTEN are currently planned.
G.5 — Issuer retained crypto-assets	200000000
G.6 — Utility-token classification	False.
G.7 — Utility-token goods/services	Not applicable.
G.8 — Utility-token redemption	Not applicable.
G.9 — Admission to trading sought	True.

Field	Response
G.10 — Purchase/sale modalities where admission is not sought	Not applicable.
G.11 — Transfer restrictions	XTEN is generally transferable. The 17,384,355.1238 XTEN attributable to X10 Ltd. within the Community allocation is available for transfer from TGE and is not subject to a vesting or lock-up schedule. The Founders & Team allocation and the Investors allocation are intended to be subject to the vesting restrictions described in D.9. The portions of the Ecosystem fund reserved for the liquidity-funding and strategic / liquidity-support arrangements described in D.9 are intended to be subject to the vesting restrictions described in D.9. The remaining 28,589,286 XTEN constitutes the initial non-distributed portion of the Ecosystem fund and is not allocated to any identified recipient. Accordingly, no recipient-specific vesting schedule or time-based lock-up applies to that portion. Under a pre-existing contractual arrangement, certain holders are subject, for a limited period, to restrictions on disposing of more than 50% of the XTEN held by them from time to time. XTEN is non-transferable while staked and until completion of the applicable unstaking process, which is subject to a minimum seven-day period and may take longer depending on the applicable unstaking queue.
G.12 — Supply adjustment protocols	False.
G.13 — Supply adjustment mechanisms	Not applicable. XTEN does not have an algorithmic or other protocol that increases or decreases supply in response to changes in demand. The maximum supply is fixed at 1,000,000,000 XTEN and cannot be increased. XTEN may nevertheless be permanently removed from supply through the fee-payment burn mechanism described in F.2 and F.6 and through any separately authorised discretionary acquisition and burn described in F.6. Those mechanisms are not designed to adjust supply in response to changes in demand or to maintain or stabilise the market value of XTEN.
G.14 — Value-protection scheme	False.
G.15 — Value-protection scheme description	Not applicable.
G.16 — Compensation scheme	False.
G.17 — Compensation scheme description	Not applicable.
G.18 — Applicable law	British Virgin Islands.
G.19 — Competent court	Subject to applicable mandatory jurisdiction rules, the courts of the British Virgin Islands have non-exclusive jurisdiction over disputes arising out of or in connection with the offer of XTEN.

PART H — UNDERLYING TECHNOLOGY

Field	Response
H.1 — Distributed ledger technology	Not applicable.
H.2 — Protocols and technical standards	ERC-20 fungible-token standard. XTEN is intended to be deployed on Arc, an EVM-compatible Layer-1 network and uses Ethereum-compatible account, smart-contract and transaction standards.

Field	Response
H.3 — Technology used	XTEN is intended to be implemented as an ERC-20 token on Arc, an EVM-compatible Layer-1 blockchain. Arc separates consensus and execution. Its consensus layer uses Malachite, a Byzantine Fault Tolerant consensus engine based on the Tendermint protocol, to order and finalise blocks across a permissioned validator set. Its execution layer uses Reth, a Rust implementation of the Ethereum execution client, to execute EVM-compatible transactions and maintain blockchain state. XTEN is also intended to use Circle's Cross-Chain Transfer Protocol (CCTP) crosschain infrastructure to enable transfers between Arc and supported blockchains as CCTP functionality for Arc-issued third-party assets becomes available. The availability of cross-chain transfers and the supported destination networks will depend on the CCTP functionality available at the relevant time.
H.4 — Consensus mechanism	Arc uses a permissioned Proof-of-Authority validator set operating Malachite, a Byzantine Fault Tolerant consensus engine based on Tendermint. Validators propose and vote on blocks and a block is committed once more than two-thirds of the validator set pre-commits to it. Committed blocks have deterministic finality. Validator participation on Arc is permissioned.
H.5 — Incentive mechanisms and applicable fees	Arc uses USDC as its native gas token. Transaction fees are denominated in USDC and are calculated based on gas consumed and the applicable gas price. Arc uses an EIP-1559-compatible fee model with an exponentially weighted moving average mechanism for base-fee adjustment. XTEN does not serve as Arc's native gas token and does not determine participation in Arc's consensus mechanism. Separate XTEN staking, delegation and emission functionality, where activated, is described in F.2 and F.3.
H.6 — Use of DLT operated by Issuer/agent	False.
H.7 — DLT functionality description	Not applicable.
H.8 — Audit	False.
H.9 — Audit outcome	Not applicable.

PART I — RISKS

Field	Response
I.1 — Offer-related risks	**Participation and acceptance risk**. Participation in the Community distribution is subject to the eligibility requirements and acceptance procedures described in this White Paper. Eligible participants who do not accept the applicable Token Terms by the end of the acceptance period will not receive the corresponding XTEN allocation, and unaccepted XTEN will be reallocated as described in D.9 and Part E. Participants who complete the acceptance process after the first transfer date specified in E.28 will receive XTEN later than participants who complete the process by that date. Technical failures, interruptions or errors affecting the acceptance or distribution process may delay or prevent receipt of XTEN. **Admission and liquidity risk**. Admission of XTEN to trading may be delayed, restricted or may not occur as expected. Admission to trading does not ensure that an active or liquid secondary market will develop or continue. Limited market depth, concentrated orders or periods of market stress may result in significant price volatility, wider spreads or slippage and may prevent holders from acquiring or disposing of XTEN at an expected price or at all. **Access and regulatory risk**. Participation in the distribution and access to trading or XTEN-related functionality may be restricted by applicable law, sanctions, jurisdictional restrictions, trading-platform requirements or other eligibility conditions. Changes in law, regulation or regulatory interpretation may require the Offeror or relevant service providers to modify, restrict, suspend or discontinue aspects of the offer, admission to trading or related functionality.
I.2 — Issuer-related risks	Not applicable.

Field	Response
I.3 — Crypto-asset-related risks	**Price and liquidity risk**. XTEN may lose some or all of its value. Its market price may be highly volatile and may be affected by market conditions, trading activity, market sentiment, liquidity, regulatory developments, the development and adoption of the Extended ecosystem and other factors unrelated to the intrinsic functionality of XTEN. No future value, market price or level of liquidity is guaranteed. **Supply, concentration and unlock risk**. A material proportion of the XTEN supply is allocated to the Founders & Team, Investors and the Ecosystem allocation. The vesting and allocation arrangements described in D.9 may result in significant changes in the amount of XTEN available for transfer over time. In addition, 17,384,355.1238 XTEN attributable to X10 Ltd. within the Community allocation is available for transfer from TGE without a vesting or lock-up schedule. The Ecosystem fund also includes an initial non-distributed portion of 28,589,286 XTEN that is not allocated to any identified recipient and is not subject to recipient-specific vesting or lock-up. Deployment of XTEN from the Ecosystem fund, as well as token unlocks and transfers by holders of significant allocations, may increase available supply, affect liquidity or materially affect the market price of XTEN. **Acquisition and burn risk**. Extended group entities may acquire XTEN in the secondary market for operational purposes and retain or stake the XTEN so acquired. Separately, the Issuer or another Extended group entity may undertake discretionary acquisitions of XTEN for treasury or supply-management purposes, including acquisitions pursuant to which the acquired XTEN may be burned. Such acquisitions, burns and related changes in available supply may affect liquidity and price formation in ways that cannot be predicted. No such mechanism guarantees or is intended to guarantee an increase in the value of XTEN. **Staking and delegation risk**. Staked XTEN is temporarily non-transferable and is subject to the unstaking arrangements described in G.11. Following activation of validator functionality, delegation and emissions depend on the operation and continued eligibility of the relevant validators and on satisfaction of the applicable conditions. Validator downtime, removal or other operational failures may interrupt or reduce emissions or other functionality. XTEN emissions are variable, are released from a finite reserve and are not guaranteed. **Functionality risk**. The functionalities associated with XTEN may be modified, restricted, suspended or discontinued as described in this White Paper. The availability or economic usefulness of particular functionality may also depend on user adoption, trading activity, relevant Extended services and third-party infrastructure. XTEN does not confer a redemption right, guaranteed return or right to dividends, profits or other distributions from the Offeror or any other Extended group entity.

Field	Response
I.4 — Project implementation-related risks	**Early-stage project and dependency risk**. The Offeror is newly established and has limited standalone operating history, personnel and resources. It depends materially on funding, technology, personnel, infrastructure and services provided by other Extended group entities and third parties. Failure or withdrawal of such support, or changes to relevant intra-group or third-party arrangements, may delay or adversely affect implementation of the XTEN project. **Development and rollout risk**. Certain XTEN functionalities are dependent on future technical and operational development, including availability of an appropriate market-price reference and activation and operation of validator/delegation functionality. Development may take longer than anticipated, technical specifications may change and functionality described as intended or planned in this White Paper may be delayed, modified or not become available at all. **Trading and ecosystem development risk**. The practical utility and liquidity of XTEN depend in part on continued operation and adoption of the Extended ecosystem, the availability of relevant trading services and the participation of users, validators, liquidity providers and other ecosystem participants. Lower-than-expected participation or changes to the Extended business or product may reduce the practical utility or market liquidity of XTEN. **Regulatory and organisational risk.** Changes in applicable law, regulatory requirements or regulatory interpretation may require changes to the structure, operation, availability or functionality of XTEN or to the entities involved in the Extended ecosystem. Corporate restructuring, licensing requirements or other regulatory developments may result in delays, restrictions or modifications to the arrangements described in this White Paper. **Funding risk**. Implementation and continued development of the project may require additional funding or support from the Offeror's parent or other Extended group entities. There is no assurance that such funding or support will remain available, or will be available on the same terms, and insufficient resources may delay or limit development or operation of planned functionality.

Field	Response
I.5 — Technology-related risks	**Smart-contract and software risk**. XTEN and its associated functionality depend on smart contracts and other software that may contain coding errors, design flaws, vulnerabilities or unintended behaviour. Such defects may result in incorrect balances, unauthorised transactions, loss of XTEN, failure of functionality or other adverse consequences. Security reviews and audits, where performed, cannot guarantee that all vulnerabilities will be identified or prevented. **DLT and infrastructure risk**. Issuance, transfer and use of XTEN depend on the continued availability, security and correct operation of the underlying distributed ledger and related infrastructure. Network congestion, outages, forks, consensus or settlement failures, software upgrades, cyberattacks or failures of third-party infrastructure may delay or prevent transactions or make XTEN or related functionality temporarily unavailable. **Proving and validator risk**. Relevant infrastructure relies on proving and validator processes for the verification and settlement of transactions. Prover or validator failures, insufficient availability, software defects or incorrect configuration may delay settlement, interrupt validator/delegation functionality or affect the availability of related XTEN functionality. **Price-reference and oracle risk**. Certain functionality, including payment of eligible trading fees in XTEN, depends on the availability and accuracy of a valid XTEN price reference. Price-reference or oracle data may be unavailable, delayed, stale, incorrect or manipulated. This may prevent the relevant functionality from operating or cause it to operate on the basis of incorrect information. **Wallet, key and transaction risk**. Blockchain transactions may be irreversible. Transfers to an incorrect or incompatible address, interaction with malicious applications or smart contracts, phishing or loss or compromise of private keys or other credentials may result in permanent loss of XTEN. Where XTEN is held in a self-hosted wallet, the Offeror may be unable to recover lost credentials or reverse transactions. **Cross-chain interoperability risk**. If cross-chain transfer functionality is activated, transfers of XTEN between supported networks may depend on CCTP and other third-party infrastructure. Outages, software defects, security incidents, configuration errors, changes to supported networks or failures of relevant third-party infrastructure may delay, restrict or prevent cross-chain transfers. Cross-chain functionality may also be modified, suspended or discontinued. **Cybersecurity and third-party dependency risk**. Interfaces, wallets, RPC providers, infrastructure providers and other third-party systems used in connection with XTEN may suffer outages, cyberattacks, data corruption, compromise or other failures. The Offeror does not control all infrastructure on which the availability and use of XTEN may depend.

Field	Response
I.6 — Mitigation measures	**Technology mitigation** Technology-related risks are mitigated through a combination of technical, operational and security controls, but those controls cannot eliminate all risks. Smart contracts and other material technical components are subject to testing, review and, where applicable, independent security audit. Relevant settlement processes use validity-proof verification and batch-data availability mechanisms. **Infrastructure controls** Proving infrastructure is monitored and includes failure-management and reassignment procedures. Price-reference mechanisms are subject to validity and fallback controls; where a valid XTEN price reference is unavailable, eligible trading fees may continue to be paid in USDC rather than XTEN. **Security and access controls** Access to privileged systems and cryptographic keys is subject to security and access-control measures, and relevant infrastructure is subject to monitoring and change-management controls. The Offeror may suspend or restrict affected functionality where necessary in response to a security incident, technology failure or other material operational risk. Notwithstanding these measures, audits, monitoring, redundancy and other controls cannot identify or prevent every defect, cyberattack, infrastructure failure or other technology-related event, and the risks described in I.5 may still materialise. Notwithstanding these measures, audits, monitoring, redundancy and other controls cannot identify or prevent every defect, cyberattack, infrastructure failure or other technology-related event, and the risks described in I.5 may still materialise.

PART J — SUSTAINABILITY INDICATORS

Field	Response
J.1 — Adverse climate and other environment-related impacts	XTEN is issued on Arc, which uses a Proof-of-Authority (PoA) consensus mechanism with a permissioned validator set. PoA consensus does not require energy-intensive computational mining (Proof of Work), resulting in significantly lower energy consumption relative to PoW-based networks.
S.1 — Name	Extended Ecosystem Limited
S.2 — Relevant legal entity identifier	254900J8L1AH6UY4R469
S.3 — Name of crypto-asset	XTEN
S.4 — Consensus mechanism	Proof-of-Authority (PoA) using Malachite Byzantine Fault Tolerant (BFT) consensus on the Arc network. Arc uses a permissioned validator set. Validators propose and vote on blocks, and a block is finalised when more than two-thirds of the validator set pre-commits to it.
S.5 — Incentive mechanisms and applicable fees	See H.5
S.6 — Beginning of reference period	2026-09-01
S.7 — End of reference period	2026-09-15
S.8 — Energy consumption	1,752 kWh/year

Field	Response
S.9 — Energy-consumption sources and methodology	The figure reported in S.8 is an estimate. XTEN is intended to be issued on Arc and does not operate its own DLT network or separate consensus validator set. Accordingly, the energy consumption attributable to XTEN has been estimated by first estimating the annual energy consumption of the Arc consensus network and then attributing a proportion of that consumption to XTEN based on expected XTEN-related activity on the network. For purposes of estimating Arc network consumption, Arc is assumed to operate approximately 20 validator nodes, each consuming approximately 1 kW continuously, resulting in estimated annual network energy consumption of approximately 175,200 kWh (20 × 1 kW × 24 hours × 365 days). As XTEN has not yet been issued and observed XTEN transaction data is therefore unavailable, 1% of estimated Arc network energy consumption has been attributed to XTEN as an estimate of XTEN-related activity during the initial period. This results in estimated annual energy consumption attributable to XTEN of 1,752 kWh. The 1% attribution is an assumption rather than measured data and should be reviewed when sufficient observed XTEN and Arc network activity data becomes available. The calculation is based on estimates and reasonable assumptions because directly measured data regarding Arc validator-node energy consumption and observed XTEN network activity was not reasonably available at the time of preparation of this White Paper. No independent third-party verification has been performed.
S.10 — Renewable energy consumption	Not applicable.
S.11 — Energy intensity	Not applicable.
S.12 — Scope 1 DLT GHG emissions – Purchased	Not applicable.
S.13 — Scope 2 DLT GHG emissions – Purchased	Not applicable.
S.14 — GHG intensity	Not applicable.
S.15 — Key energy sources and methodologies	Not applicable.
S.16 — Key GHG sources and methodologies	Not applicable.