

## **Buck Token Whitepaper**

Whitepaper drafted in accordance with TITLE II of the European Markets in Crypto-Asset 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 OFFEROR OF THE CRYPTO-ASSET IS SOLELY RESPONSIBLE FOR THE CONTENT OF THIS CRYPTO-ASSET WHITE PAPER**

No	FIELD	Content
00	Table of contents	<p>01 – Date of notification</p> <p>02 – Statement in accordance with Article 6(3) of Regulation (EU) 2023/1114</p> <p>03 – Compliance statement in accordance with Article 6(6) of Regulation (EU) 2023/1114</p> <p>04 – Statement in accordance with Article 6(5), points (a), (b), (c) of Regulation (EU) 2023/1114</p> <p>05 – Statement in accordance with Article 6(5), point (d) of Regulation (EU) 2023/1114</p> <p>06 – Statement in accordance with Article 6(5), points (e) and (f) of Regulation (EU) 2023/1114</p> <p><b>SUMMARY</b></p> <p>07 – Warning in accordance with Article 6(7), second subparagraph of Regulation (EU) 2023/1114</p> <p>08 – Characteristics of the crypto-asset</p> <p>09 – Information about the quality and quantity of goods or services to which the utility token gives access and restrictions on transferability</p> <p>10 – Key information about the offer to the public or admission to trading</p> <p><b>PART A - INFORMATION ABOUT THE OFFERER OR THE PERSON SEEKING ADMISSION TO TRADING</b></p> <p>A.1 – Name</p> <p>A.2 – Legal Form</p> <p>A.3 – Registered address</p> <p>A.4 – Head office</p> <p>A.5 – Registration Date</p> <p>A.6 – Legal entity identifier</p> <p>A.7 – Another identifier required pursuant to applicable law</p> <p>A.8 – Contact telephone number</p> <p>A.9 – E-mail address</p> <p>A.10 – Response Time (Days)</p> <p>A.11 – Parent Company</p> <p>A.12 – Members of the Management Body</p> <p>A.13 – Business Activity</p> <p>A.14 – Parent Company Business Activity</p> <p>A.15 – Newly Established</p> <p>A.16 – Financial condition for the past three years</p> <p>A.17 – Financial condition since registration</p> <p><b>PART B - INFORMATION ABOUT THE ISSUER, IF DIFFERENT FROM THE OFFEROR OR PERSON SEEKING ADMISSION TO TRADING</b></p> <p>B.1 – Issuer different from offeror or person seeking admission to trading</p>

	<p>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 UP THE WHITE PAPER PURSUANT TO ARTICLE 6(1), SECOND SUBPARAGRAPH OF REGULATION (EU) 2023/1114</p> <p>C.13 – Other persons drawing up the crypto-asset white paper according to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114</p> <p>C.14 – Reasons for drawing the white paper by persons referred to in Article 6(1), second subparagraph, of Regulation (EU) 2023/1114</p> <p>PART D - INFORMATION ABOUT THE CRYPTO-ASSET PROJECT</p> <p>D.1 – Crypto-asset project name</p> <p>D.2 – Crypto-assets name</p> <p>D.3 – Abbreviation</p> <p>D.4 – Crypto-asset project description</p> <p>D.5 – Details of all natural or legal persons involved in the implementation of the crypto-asset project</p> <p>D.6 – Utility Token Classification</p> <p>D.7 – Key Features of Goods/Services for Utility Token Projects</p> <p>D.8 – Plans for the token</p> <p>D.9 – Resource Allocation</p> <p>D.10 – Planned Use of Collected Funds or Crypto-Assets</p> <p>PART E - INFORMATION ABOUT THE OFFER TO THE PUBLIC OF CRYPTO-ASSETS OR THEIR ADMISSION TO TRADING</p> <p>E.1 – Public Offering or Admission to trading</p> <p>E.2 – Reasons for Public Offering or Admission to trading</p> <p>E.3 – Fundraising Target</p> <p>E.4 – Minimum Subscription Goals</p> <p>E.5 – Maximum Subscription Goals</p> <p>E.6 – Oversubscription Acceptance</p> <p>E.7 – Oversubscription Allocation</p> <p>E.8 – Issue Price</p> <p>E.9 – Official currency or any other crypto-assets determining the issue price</p> <p>E.10 – Subscription fee</p> <p>E.11 – Offer Price Determination Method</p> <p>E.12 – Total Number of Offered/Traded Crypto-Assets</p> <p>E.13 – Targeted Holders</p> <p>E.14 – Holder restrictions</p> <p>E.15 – Reimbursement notice</p> <p>E.16 – Refund Mechanism</p>
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	<p>E.17 – Refund Timeline  E.18 – Offer Phases  E.19 – Early Purchase Discount  E.20 – Time-limited offer  E.21 – Subscription period beginning  E.22 – Subscription period end  E.23 – Safeguarding Arrangements for Offered Funds/Crypto-Assets  E.24 – Payment Methods for Crypto-Asset Purchase  E.25 – Value Transfer Methods for Reimbursement  E.26 – Right of Withdrawal  E.27 – Transfer of Purchased Crypto-Assets  E.28 – Transfer Time Schedule  E.29 – Purchaser’s Technical Requirements  E.30 – Crypto-asset service provider (CASP) name  E.31 – CASP identifier  E.32 – Placement form  E.33 – Trading Platforms name  E.34 – Trading Platforms Market Identifier Code (MIC)  E.35 – Trading Platforms Access  E.36 – Involved costs  E.37 – Offer Expenses  E.38 – Conflicts of Interest  E.39 – Applicable Law  E.40 – Competent court</p> <p><b>PART F - INFORMATION ABOUT THE CRYPTO-ASSETS</b></p> <p>F.1 – Crypto-Asset Type  F.2 – Crypto-Asset Functionality  F.3 – Planned Application of Functionalities</p> <p>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</p> <p>F.4 – Type of white paper  F.5 – The type of submission  F.6 – Crypto-Asset Characteristics  F.7 – Commercial or trading name</p>
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	<p>F.8 – Website of the issuer  F.9 – Starting date of the offer to the public or admission to trading  F.10 – Publication date  F.11 – Any other services provided by the issuer  F.12 – Identifier of the operator of the trading platform  F.13 – Language or languages of the white paper  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  F.15 – Functionally Fungible Group Digital Token Identifier, where available  F.16 – Voluntary data flag  F.17 – Personal data flag  F.18 – LEI eligibility  F.19 – Home Member State  F.20 – Host Member States</p> <p><b>PART G - INFORMATION ON THE RIGHTS AND OBLIGATIONS ATTACHED TO THE CRYPTO-ASSETS</b></p> <p>G.1 – Purchaser Rights and Obligations  G.2 – Exercise of Rights and obligations  G.3 – Conditions for modifications of rights and obligations  G.4 – Future Public Offers  G.5 – Issuer Retained Crypto-Assets  G.6 – Utility Token Classification  G.7 – Key Features of Goods/Services of Utility Tokens  G.8 – Utility Tokens Redemption  G.9 – Non-Trading request  G.10 – Crypto-Assets purchase or sale modalities  G.11 – Crypto-Assets Transfer Restrictions  G.12 – Supply Adjustment Protocols  G.13 – Supply Adjustment Mechanisms  G.14 – Token Value Protection Schemes  G.15 – Token Value Protection Schemes Description  G.16 – Compensation Schemes  G.17 – Compensation Schemes Description  G.18 – Applicable law  G.19 – Competent Court</p> <p><b>PART H - INFORMATION ON THE UNDERLYING TECHNOLOGY</b></p>
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	<p>H.1 – Distributed ledger technology  H.2 – Protocols and technical standards  H.3 – Technology Used  H.4 – Consensus Mechanism  H.5 – Incentive Mechanisms and Applicable Fees  H.6 – Use of Distributed Ledger Technology  H.7 – DLT Functionality Description  H.8 – Audit  H.9 – Audit outcome</p> <p><b>PART I - INFORMATION ON RISKS</b></p> <p>I.1 – Offer-Related Risks  I.2 – Issuer-Related Risks  I.3 – Crypto-Asset-related Risks  I.4 – Project Implementation-Related Risks  I.5 – Technology-Related Risks  I.6 – Mitigation Measures</p> <p><b>PART J - INFORMATION ON THE SUSTAINABILITY INDICATORS IN RELATION TO ADVERSE IMPACT ON THE CLIMATE AND OTHER ENVIRONMENT-RELATED ADVERSE IMPACTS</b></p> <p>J.1 – Adverse impacts on climate and other environment-related adverse impacts</p> <p><b>TABLE 1: MANDATORY INFORMATION ON PRINCIPAL ADVERSE IMPACTS ON THE CLIMATE AND OTHER ENVIRONMENTAL RELATED ADVERSE IMPACTS OF THE CONSENSUS MECHANISM</b></p> <p>S.1 – Name  S.2 – Relevant legal entity identifier  S.3 – Name of the crypto-asset  S.4 – Consensus Mechanism  S.5 – Incentive Mechanisms and Applicable Fees  S.6 – Beginning of the period to which disclosure relates  S.7 – End of the period to which the disclosure relates  S.8 – Energy consumption  S.9 – Energy consumption sources and methodologies</p>	
01	Date of notification	This Whitepaper has been notified to the Malta Financial Services Authority on the 2025-11-05
02	Statement in accordance with Article 6(3) of Regulation (EU) 2023/1114	This crypto-asset white paper has not been approved by any competent authority in any Member State of the European Union.

		The offeror of the crypto-asset is solely responsible for the content of this crypto-asset white paper. The person is seeking approval of the whitepaper notification for the purpose of a public offering of a crypto asset other than EMT or ART.
03	Compliance statement in accordance with Article 6(6) of Regulation (EU) 2023/1114	This crypto-asset white paper complies with Title II of Regulation (EU) 2023/1114 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	Statement in accordance with Article 6(5), points (a), (b), (c), of Regulation (EU) 2023/1114	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	Statement in accordance with Article 6(5), point (d), of Regulation (EU) 2023/1114	Not Applicable
06	Statement in accordance with Article 6(5), points (e) and (f), of Regulation (EU) 2023/1114	The crypto-asset referred to in this white paper is not covered by the investor compensation schemes under Directive 97/9/EC of the European Parliament and of the Council or the deposit guarantee schemes under Directive 2014/49/EU of the European Parliament and of the Council.
<b>SUMMARY</b>		
07	Warning in accordance with Article 6(7), second subparagraph, of Regulation (EU) 2023/1114	<p>This summary should be read as an introduction to the crypto-asset white paper.</p> <p>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.</p> <p>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.</p> <p>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.</p>
08	Characteristics of the crypto-asset	<p><u>The Buck Vision</u></p> <p>Buck's mission is simple but profound: empowering people to save, grow, and prosper together. Buck aligns the best of traditional finance's discipline with the innovation of decentralized technology. It is more than a token—it is a community, a philosophy, and a pathway toward financial resilience in a digital age.</p>

	<p>Buck represents the next evolution of tokenisation and is intended to function as an expression of support for, and engagement with, the ideals and beliefs of the Buck community. Buck leverages a structure and governance-driven token model to enable community participation.</p> <p>Buck offers individuals a means to save their wealth in a crypto format. Buck creates an exciting digital savings community in which tokens are acquired by purchasers with a view to becoming part of a new crypto-savings movement.</p> <p>The Buck project consists of the Buck Foundation (set up in Cayman) which owns the BVI Issuing entity, Buck Assets Ltd. The BVI Issuing entity holds the treasury assets and tokens. The Foundation supports governance processes acting as the operational arm for the token holder's decentralized autonomous organization (DAO). A U.S. based technology company develops the protocol and licenses the IP.</p> <p>The Buck DAO represents the community layer whereby token holders propose and vote on key decisions of the DAO.</p> <p>The Token Issuer will use the proceeds of the offer to re-invest in the community, fund community growth and its ongoing business operations. Furthermore, the Issuer may distribute discretionary rewards for community participation.</p> <p>The Issuer reserves the right to use a portion of the proceeds raised for the acquisition of treasury assets such as stock in reputable companies (such as Strategy Inc). The Issuer, not token holders, will hold legal and beneficial title to its assets, including any treasury assets it acquires to fund ongoing business operations.</p> <p>The Buck Token is a fungible crypto-asset issued on Ethereum blockchain. The Token is not backed by assets or pegged to any currency. Its value is determined solely by market supply and demand.</p> <p>The Token does not grant holders any ownership, claim or other legal or economic rights over the Issuer or its assets, nor any entitlement to dividends, profits or other returns.</p> <p>The Token does not constitute an e-money token, asset-referenced token, or a financial instrument.</p> <p>Token value can be realised only by sale of tokens to third parties on token secondary markets.</p> <p>The Buck Token functions solely as a governance instrument, enabling participation in a community founded on embedding the principle of savings through the Buck DAO. The Buck Tokens are not intended to be, or to be the subject of, an investment opportunity, investment contract, or security of any type.</p> <p>Token holders actively participating in the community may, through the Buck DAO and corresponding sub DAOs, vote to mint new tokens and increase the supply, per the token voting governance procedure.</p>
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		<p>Upon a vote by the Buck DAO in favor of increasing supply, the Issuer may elect (but is not obligated) to mint additional tokens and may, in its sole discretion, distribute these to token holders. Any such tokens will be distributed as a reward or incentive for participation in the Buck community. Rewards are not a return on investments, yield or dividend like but are solely incentive, loyalty and community rewards for participation.</p> <p>Buck's mission is simple but profound: empower people to save, grow, and prosper together. By anchoring itself in the principles of saving, Buck aligns the best of traditional finance's discipline with the innovation of decentralised technology. It is more than a token - it is a community, a philosophy, and a pathway toward financial resilience in a digital age.</p>																						
09		Not applicable																						
10	Key information about the offer to the public or admission to trading	<table border="1"> <tr> <td>Total offer amount</td><td>\$100,000,000</td></tr> <tr> <td>Total number of tokens to be offered to the public</td><td>100,000,000</td></tr> <tr> <td>Subscription period</td><td>Perpetual</td></tr> <tr> <td>Minimum and maximum subscription amount</td><td>Minimum \$1; no maximum</td></tr> <tr> <td>Issue price</td><td>\$1</td></tr> <tr> <td>Subscription fees (if any)</td><td>0.10-0.20% per transaction</td></tr> <tr> <td>Target holders of tokens</td><td>The target audience primarily consists of retail investors located within the European Economic Area (EEA). These investors may range from individuals with limited experience to more sophisticated investors.</td></tr> <tr> <td>Description of offer phases</td><td>No phases; token will be offered to the public.</td></tr> <tr> <td>CASP responsible for placing the token (if any)</td><td>n/a</td></tr> <tr> <td>Form of placement</td><td>n/a</td></tr> <tr> <td></td><td></td></tr> </table>	Total offer amount	\$100,000,000	Total number of tokens to be offered to the public	100,000,000	Subscription period	Perpetual	Minimum and maximum subscription amount	Minimum \$1; no maximum	Issue price	\$1	Subscription fees (if any)	0.10-0.20% per transaction	Target holders of tokens	The target audience primarily consists of retail investors located within the European Economic Area (EEA). These investors may range from individuals with limited experience to more sophisticated investors.	Description of offer phases	No phases; token will be offered to the public.	CASP responsible for placing the token (if any)	n/a	Form of placement	n/a		
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CASP responsible for placing the token (if any)	n/a																							
Form of placement	n/a																							
<b>PART A – INFORMATION ABOUT THE OFFEROR OR THE PERSON SEEKING ADMISSION TO TRADING</b>																								
A.1	Name	Buck Assets Ltd																						

A.2	Legal form	British Virgin Islands (BVI) Business Company
A.3	Registered address	Suite 5, Oleander Building, Port Purcell, Tortola, VG1110 British Virgin Islands
A.4	Head office	Suite 5, Oleander Building, Port Purcell, Tortola, VG1110 British Virgin Islands
A.5	Registration date	2025-08-07
A.6	Legal entity identifier	Not Available
A.7	Another identifier required pursuant to applicable national law	BVI Company Registration No: 2183723
A.8	Contact telephone number	+1-954-239-1192
A.9	E-mail address	clint@buck.foundation
A.10	Response time (Days)	5 business days
A.11	Parent company	Buck Foundation
A.12	Members of the management body	<p>The Management Body is composed of:</p> <p>Buck Assets Ltd. is managed and operated by its Directors, Clint Johnson and Gareth Thomas</p> <p>Address: Suite 5, Oleander Building, Port Purcell, Tortola, VG1110 British Virgin Islands</p>
A.13	Business activity	The Issuer's principal business is supporting the development and operation of the Buck Token. As the offeror of the Buck Token, the Issuer's activities include managing token distribution, and working with the parent Foundation to promote community ecosystem growth. The Issuer serves as an issuing entity and may engage in activities such as contracting with technology service providers, exchanges for token listings, handling certain operational funds, and holding intellectual property or licenses as needed for the project.

		The Issuer also operates eligibility and compliance checks, jurisdiction gating, KYC and sanctions screening, and wallet risk controls integrated into transfer and claim logic.
A.14	Parent company business activity	<p>Buck Foundation, (the <b>Foundation</b>), is a non-profit foundation entity incorporated in the Cayman Islands (CR-424097).</p> <p>The Foundation supports and promotes the Buck platform while ensuring regulatory compliance and stewardship of community assets. It oversees the project's governance through the Buck DAO and holds certain administrative powers on behalf of the community, approves non-economic policy level matters and fosters its decentralisation and governance.</p> <p>The Foundation is the sole shareholder of the Issuer. It is entitled to the benefits that generally accrue to shareholders (including the right to vote at meetings or on resolutions of members and receive dividends and other distributions as permitted by BVI law). It does not control operations of the Buck platform or the Issuer. It is a memberless entity with a board of directors and a supervisor with no economic interest in the Foundation (other than payments of fees for operational services performed by or for the Foundation).</p>
A.15	Newly established	Yes
A.16	Financial condition for the past three years	The Issuer does not have three full years of audited financial records. Its financial health is primarily measured by the remaining treasury and the rate of expenditure. The community governance may commission audits or publish financial reports in the future to provide a fair review of the development, performance, and position of the project as it grows.
A.17	Financial condition since registration	<p>The Issuer's financial resources are sufficient to cover the costs generated by its limited business activities, as described in A.13 and fund over the next two to three years the development of the Buck ecosystem.</p> <p>The Issuer has no material outstanding liabilities, debts, or financial commitments and does not face any financial risks or uncertainties impacting its long-term sustainability. All spending from the Foundation's treasury is approved by its directors with community oversight, ensuring funds are used for the benefit of the Buck protocol.</p> <p>The Company's authorised share capital is 50 shares with one share issued and held by the parent entity. The company has not yet generated any revenue or profit to date and has no debt. The Company balance sheet consists of approximately \$1,000,000, donated from the Cayman foundation.</p>
<b>PART B - INFORMATION ABOUT THE ISSUER, IF DIFFERENT FROM THE OFFEROR OR PERSON SEEKING ADMISSION TO TRADING</b>		
B.1	Issuer different from offeror or person seeking admission to trading	No
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**

Part C is not applicable

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	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	MK Fintech Partners Limited, a company registered under the Laws of Malta bearing company registration number C94602, with registered address at MK Buildings, 115A, Level 0, Valley Road, Birkirkara, BKR9024, Malta, and formally incorporated on February 11, 2020 was involved in vetting the Whitepaper to ensure alignment with MICA rules.
C.14	Reason for drawing the white paper by persons referred to in Article 6(1),	MK Fintech Partners Limited acts as a consultancy firm in the Cryptocurrencies space, and has been tasked with ensuring the compliance of this white paper with Regulation (EU) 2023/1114.

	second subparagraph, of Regulation (EU) 2023/1114	
<b>PART D – INFORMATION ABOUT THE CRYPTO-ASSET PROJECT</b>		
D.1	Crypto-asset project name	Buck
D.2	Crypto-assets name	Buck Token
D.3	Abbreviation	Buck
D.4	Crypto-asset project description	<p><b><u>Background</u></b></p> <p><b><u>Buck Building Wealth Through Collective Saving</u></b></p> <p>History shows that real wealth has always been built on a different foundation: the discipline of saving and the power of long-term compounding returns.</p> <p>Buck was created for a community of like-minded individuals who believe in this timeless principle. Rather than treating crypto as a casino of speculation, Buck positions digital assets as a platform for disciplined saving, and steady growth. The community rallies around the belief that patience, structure, and collective purpose can unlock financial freedom in a way that speculation never will.</p> <p><b><u>Why Saving Matters in the Modern World</u></b></p> <p>In an age of rising living costs, economic uncertainty, and constant financial distraction, saving has never been more important. Saving provides:</p> <ul style="list-style-type: none"> <li>● Security — A buffer against the unexpected, ensuring stability even in turbulent times.</li> <li>● Opportunity — The ability to invest in meaningful ventures when others are forced to sell.</li> <li>● Freedom — The confidence to live life on your own terms, free from the anxiety of paycheck-to-paycheck living.</li> </ul> <p>By embedding these values into a tokenized community, Buck reframes crypto not as a short-term gamble but as a tool for achieving long-term prosperity.</p> <p><b><u>Project Description</u></b></p> <p>The Issuer's vision is to create a thriving ecosystem where token holders actively engage in consideration of the importance of saving, share their experiences, and grow together. By harnessing the power of blockchain technology and cryptocurrency, the Issuer aims to empower individuals to embark on their savings journeys with the support of a vibrant community.</p>

		<p>Buck's primary objectives include:</p> <ul style="list-style-type: none"> <li>• Promoting Saving: Encourage users to engage in practices that foster awareness of the importance of saving.</li> <li>• Incentivising Participation: Active users have the potential to be rewarded for their contributions to the community.</li> <li>• Building a Community: Foster a supportive and vibrant community.</li> </ul>															
D.5	Details of all natural or legal persons involved in the implementation of the crypto-asset project	<table border="1"> <thead> <tr> <th>Name</th><th>Business Address/Domicile</th><th>Function</th></tr> </thead> <tbody> <tr> <td>Buck Labs Inc.</td><td>111 NE 1st St., Suite 8125 Miami, FL 33132 (United States)</td><td>Provides technology infrastructure, smart contract development and IP licensing under a Master Services Agreement.</td></tr> <tr> <td>Travis VanderZanden</td><td>Same as above</td><td>Chief Executive Officer</td></tr> <tr> <td>Brett Potter</td><td>Same as above</td><td>VP of Engineering</td></tr> <tr> <td>Clint Johnson</td><td>Same as above</td><td>Chief Legal Officer.</td></tr> </tbody> </table>	Name	Business Address/Domicile	Function	Buck Labs Inc.	111 NE 1st St., Suite 8125 Miami, FL 33132 (United States)	Provides technology infrastructure, smart contract development and IP licensing under a Master Services Agreement.	Travis VanderZanden	Same as above	Chief Executive Officer	Brett Potter	Same as above	VP of Engineering	Clint Johnson	Same as above	Chief Legal Officer.
Name	Business Address/Domicile	Function															
Buck Labs Inc.	111 NE 1st St., Suite 8125 Miami, FL 33132 (United States)	Provides technology infrastructure, smart contract development and IP licensing under a Master Services Agreement.															
Travis VanderZanden	Same as above	Chief Executive Officer															
Brett Potter	Same as above	VP of Engineering															
Clint Johnson	Same as above	Chief Legal Officer.															
D.6	Utility Token Classification	No															
D.7	Key Features of Goods/Services for Utility Token Projects	Not applicable															
D.8	Plans for the token	<p>The crypto-asset shall be issued with a total supply of 100,000,000 tokens at genesis.</p> <p>The project is funded through a community funded and community managed treasury.</p> <p>The token emission schedule is designed to support the sustainable development, security, and growth of the Buck ecosystem, aligning with the interests of contributors, users, and token holders.</p> <p>Since its inception, the project has progressed steadily through a series of strategic and technical achievements.</p> <p>Phase 1: Entity incorporation and Master Services Agreement finalisation.</p> <p>Phase 2: Brokerage setup by the Issuing Company, preferred equity seeding.</p>															

	<p>Phase 3: Smart contract deployment, compliance stack.</p> <p>Phase 4: Buck DAO launch.</p> <p>Phase 5: MiCA notification, regulator engagement.</p> <p>Phase 6: Issuance to the Public</p> <p>Future milestones include reaching membership thresholds of 10,000 verified members or 5,000 token holders , executing the Buck DAO's first transparency report, auditor confirmation, and smart contract upgrade approved by community vote.</p>
D.9	<p>Resource allocation</p> <p>Following a donation from a strategic partner of \$250,000 dollars to the Buck Foundation, part of these funds were contributed to the Issuer for the operational launch of this project. Resources went towards the foundational operational domains essential for the establishment of a secure, compliant, and market-ready blockchain ecosystem. This allocation was distributed across the following core areas:</p> <p><b>Technical Development</b></p> <p>Funds were directed toward the setup of internal testing environments, audit preparation, and infrastructure orchestration to ensure operational robustness, system resilience and AML compliance.</p> <p><b>Legal and Regulatory Compliance</b></p> <p>Given the evolving landscape of crypto-asset regulation, a portion of the funding was invested in securing legal counsel to guide the project's structuring and compliance framework. Key legal milestones included the incorporation of the Foundation and Issuer legal entities, the drafting of terms and policies, jurisdictional analysis to assess regulatory exposure across key markets, and early alignment with potentially applicable legal frameworks. Resources also supported risk mitigation planning. Costs also went towards the engagement of legal counsels for the purpose of MiCA whitepaper notification.</p> <p><b>Initial Marketing and Strategic Positioning</b></p> <p>To establish early market presence and build community engagement, funds were allocated to initial branding, digital identity creation, and go-to-market strategy. Activities included the development of core communication assets (website and visual brand), launch of official social media channels, strategic partnerships for ecosystem visibility, and curated outreach within developer, investor, and user communities.</p>

D.10	Planned use of Collected funds or crypto-Assets	<p>At the time of writing, resources have been allocated for the technological development of the Buck Token as well as for consultancy costs and operational costs of the Issuer and the Foundation.</p> <p>With funds raised from the sale of tokens the Company can implement its comprehensive business plan, including:</p> <ul style="list-style-type: none"> <li>a) Multiple exchange listings across multiple many platforms to enhance liquidity and accessibility;</li> <li>b) Robust marketing initiatives to drive user growth and token awareness; and</li> <li>c) Complete app development and security features for a seamless user experience.</li> <li>d) investing in treasury assets to fund ongoing business operations, development of the Buck Token and continued development and community engagement.</li> </ul>
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#### **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	OTPC
E.2	Reasons for public offer or admission to trading	<p>The primary objective of the public offer is to ensure broad participation and decentralization, which are fundamental to the Buck's success. A widely distributed token supply is essential for establishing a truly decentralized governance system, fostering community-driven decision-making, and ensuring the security and resilience of the ecosystem.</p> <p>The main reasons for the public offering of the Buck Token are to support the continued development of the Buck community.</p> <p>A portion of funds received will be used for App development and security enhancements, building liquidity pools and pursuing exchange listings for token accessibility, and in furtherance of community engagement through governance and rewards mechanisms. The whitepaper notification is being done solely for offering the token to the public in the EU and not for admission to trading. In the future before any listing of the token on EU exchanges the Issuer shall update the notification accordingly.</p> <p>Tokens have their own market determined value and confer governance rights in the savings focused Buck DAO. Subject to community recommendation vote and ultimate Foundation and Issuer approval, part of the funds raised shall be invested by the Issuer into assets such as equities of reputable companies with returns to be earned solely by the Issuer for the benefit of project spending.</p> <p>The Buck community shall be able to participate in a vote relating to if any returns the Issuing company may receive from investments it makes solely on its behalf should be re-invested by the Issuer, enabling community-driven governance of a blockchain-based treasury with transparent reserves and a potential for DAO governance-based recommendations for rewards for their community participation.</p>

		The objective of this initiative is to provide investors in the EU and EEA with access to the Buck Token within a transparent and MiCA-compliant framework, by establishing a clear and reliable regulatory basis for the token.
E.3	Fundraising target	The total amount to be raised through this offering on the date of this Whitepaper is \$100,000,000. The final target will be established based on market conditions, strategic development needs, and regulatory considerations. Once defined, the target amount and allocation details will be disclosed in an updated version of this whitepaper or through an official communication by the Issuer.
E.4	Minimum subscription goals	No minimum subscription target has been set for the offer.
E.5	Maximum subscription goals	The maximum subscription goal is \$100,000,000. The total number of tokens to be issued over time may evolve based on the network participation, and ecosystem growth. Any future adjustments to the token supply will be governed by protocol's smart contract Buck DAO, Buck Foundation, and Buck Assets Ltd. and disclosed transparently through official channels along with the required regulatory notifications made in relation to any material changes in this regard.
E.6	Oversubscription acceptance	No
E.7	Oversubscription allocation	Not Applicable
E.8	Issue price	The issue price of the Buck Token will be USD 1 on day one. The subsequent price will be determined based on prevailing market conditions at the time of launch. The Buck Tokens will be made available through decentralized exchanges, where the price will be subject to market dynamics and liquidity conditions.
E.9	Official currency or any other crypto-assets determining the issue price	USD USDC The final pricing mechanism will be determined based on prevailing market conditions and may vary depending on the distribution channel.
E.10	Subscription fee	Not applicable
E.11	Offer price determination method	The initial price of the token will be \$1. However, this price is not fixed and dynamic based upon demand. This price has been established by the Issuer based on the projected development costs, anticipated token value, and comparable market benchmarks.
E.12	Total number of offered/traded crypto-assets	The initial supply of Buck Tokens is set at 100,000,000. However, there is no predefined maximum subscription cap. The total number of tokens to be issued over time may evolve based on the network participation, and ecosystem growth. Any future adjustments to the token supply will be governed by the protocol's smart contract and Buck DAO, Buck Foundation, and Buck Assets Ltd. disclosed transparently through official channels along with the required regulatory notifications made in relation to any material changes in this regard.
E.13	Targeted holders	ALL

E.14	Holder restrictions	<p>Only persons who have successfully completed the Issuer's KYC/AML verification procedures are permitted to purchase and hold Tokens.</p> <p>The offer and holding of the Tokens are not available to persons located or resident in jurisdictions where such activities would be unlawful, including, without limitation, the United States of America, jurisdictions subject to US, EU or UN sanctions or FATF Blacklisted jurisdictions. Each purchaser is responsible for ensuring that acquisition and holding of Tokens comply with the laws applicable to them.</p>
E.15	Reimbursement notice	<p>No minimum subscription goal has been set for this offer. Purchasers are, however, entitled to reimbursement of all payments made if:</p> <p>(a) they exercise their right of withdrawal under Article 13 of Regulation (EU) 2023/1114 (MiCA); or</p> <p>(b) the offer to the public is cancelled prior to completion.</p> <p>The right of withdrawal and the corresponding reimbursement obligation do not apply where the tokens have been admitted to trading prior to their purchase in accordance with Article 13(4) MiCA.</p>
E.16	Refund mechanism	<p>Retail purchasers have a 14 calendar day right of withdrawal in accordance with Article 13 of MiCA beginning on the date of their agreement to purchase the Tokens during which they may withdraw their subscription for any reason. Refunds will be made in full via the original payment method within 14 business days from receiving the withdrawal notice. This cooling-off period applies only to retail purchasers who have completed the KYC/AML verification successfully and whose subscription has been accepted by the Issuer. If the offer is cancelled prior to completion, all purchasers will be reimbursed in full using the same means of payment.</p>
E.17	Refund timeline	14 business days from receiving the withdrawal notice or from the cancellation of the offer, as applicable
E.18	Offer phases	Not applicable.
E.19	Early purchase discount	<p>There will be no early purchase discounts or preferential pricing structures.</p> <p>This approach guarantees that all buyers, regardless of their entry point, acquire Buck Tokens under the same pricing conditions, fostering fairness and stability within the Buck ecosystem.</p> <p>To maintain transparency, clear measures will be in place to ensure an equitable pricing model that aligns with market conditions and regulatory standards.</p>
E.20	Time-limited offer	No
E.21	Subscription period beginning	Not Applicable
E.22	Subscription period end	Not Applicable
E.23	Safeguarding arrangements for offered funds/crypto-Assets	All funds collected during the offer to the public will be held in a segregated account with a credit institution authorised within the EEA or with a crypto-asset service provider authorised within the EEA to provide custody and

		<p>administration of crypto-assets services. These safeguarding arrangements will remain in place until the Tokens are delivered to purchasers and until the expiry of the 14-calendar-day withdrawal period provided under Article 13 of MiCA for retail purchasers.</p> <p>As the offer has no time limit, the Issuer will publish on its website, at least monthly, the number of Tokens in circulation, in accordance with Article 10(2) of MiCA.</p> <p>The Issuer has not yet been onboarded by a Credit Institution for the purposes of receiving funds in FIAT for token sales. Till the Issuer has a client safeguarding account with a Credit Institution it intends to receive funds solely in stablecoins. The Issuer has entered into an agreement with Payhound Limited, a Malta MiCA licensed entity regarding safeguarding crypto assets received from buyers during the sale.</p>
E.24	Payment methods for crypto-asset purchase	<p>Participants in the offering may purchase Buck Tokens using either official fiat currencies or eligible crypto-assets. Accepted payment methods include USDC and USDT.</p> <p>The Issuer reserves the right to expand or limit the list of accepted payment methods based on regulatory, technical, or operational considerations. All payment instructions, including wallet addresses and bank account details, will be provided through official communication channels prior to the commencement of the offering and any material updates in relation to payments shall also be notified to the MFSA.</p>
E.25	Value transfer methods for reimbursement	When entitled to be reimbursed, the Issuer will provide payment in the same form of payment received.
E.26	Right of withdrawal	<p>Retail holders who purchase Buck Tokens have the right to withdraw from their agreement to purchase Buck Tokens without incurring any fees or costs and without having to give any reasons.</p> <p>The withdrawal period is 14 calendar days from the date of the agreement. If a retail holder exercises its right to withdraw from the purchase agreement, it shall send a notice by email to the following address: <a href="mailto:clint@buck.foundation">clint@buck.foundation</a></p> <p>The notice must be sent before midnight CET of the 14th day after the date of the agreement.</p> <p>The right of withdrawal does not apply where the Tokens have been admitted to trading prior to their purchase.</p> <p>If the right of withdrawal is exercised, the Issuer will return to the retail holder all payments received within 14 business days of receipt of the notice of withdrawal, using the same means of payment as that used for the original transaction unless otherwise agreed with the purchaser.</p>
E.27	Transfer of purchased crypto-assets	Purchased Buck Tokens will be transferred directly from the Issuer to the wallet of the purchasers within 3 days after the purchase

E.28	Transfer time schedule	Purchased Buck Tokens will be transferred directly from the Issuer to the wallet of the purchasers within 3 days after the purchase
E.29	Purchaser's technical requirements	Purchasers must secure and retain access to a compatible crypto-asset wallet. Purchasers must also be whitelisted and are subject to AML screening and compliance.
E.30	Crypto-asset service provider (CASP) name	Not applicable
E.31	CASP identifier	Not Applicable
E.32	Placement form	Not Applicable
E.33	Trading platforms name	Not Applicable
E.34	Trading platforms Market identifier code (MIC)	N/A
E.35	Trading platforms access	Not Applicable
E.36	Involved costs	Not Applicable
E.37	Offer expenses	The Buck project has incurred expenses for technical partners including third party KYC/AML integrations, legal counsel for regulatory and compliance support, and marketing. Total expenses incurred to date are approximately \$50,000.
E.38	Conflicts of interest	<p>At this time, there are no known conflicts of interest among the persons or entities involved in the offer or distribution of Buck. All team members, advisors, and affiliated entities are required to adhere to strict ethical guidelines and disclose any potential conflicts that may arise. The governance structure of the Buck network shall ensure that decision-making processes, including token allocation and ecosystem development, remain transparent and community -driven</p> <p>The Issuer commits to disclosing any potential conflicts of interest that may arise in the future to ensure full transparency.</p>
E.39	Applicable law	The offer to the public of Buck Tokens in the EEA shall be governed by and interpreted in accordance with the laws of Malta, being the jurisdiction where the white paper has been submitted in accordance with Regulation (EU) 2023/1114.
E.40	Competent court	Subject to mandatory applicable law, any dispute arising out of or in connection with this white paper and all claims related to the Buck Tokens shall be exclusively subject to the jurisdiction of the courts in Malta.
<b>PART F - INFORMATION ABOUT THE CRYPTO-ASSET</b>		
F.1	Crypto-asset type	Buck Tokens are considered as crypto-assets other than EMTs and ARTs under Regulation (EU) 2023/1114. The tokens are not considered utility tokens and are fungible tokens based on the ERC-20 token standard.
F.2	Crypto-asset functionality	The token has no utility other than being transferable and stored on the blockchain.
F.3	Planned application of functionalities	The functionalities of the crypto-assets including transferability will apply upon delivery to the purchaser's wallet. While the governance mechanism and the other exposed functionalities will be active from launch in Q4 2025, it is

		expected to evolve over time in response to community input and network needs, ensuring adaptability and long-term resilience of the Buck network.
F.4	Type of crypto-asset white paper	OTHR
F.5	The type of submission	NEWT
F.6	Crypto-asset characteristics	The Buck Token is a fungible crypto-asset with an initial total supply of 100,000,000 tokens. It is designed to operate seamlessly within the Buck ecosystem, facilitating access, coordination, and governance. Buck is not backed by physical assets and derives its value solely from market dynamics.
F.7	Commercial name or trading name	Buck
F.8	Website of the issuer	<a href="https://buck.foundation/">https://buck.foundation/</a> <a href="http://buck.io">http://buck.io</a>
F.9	Starting date of offer to the public or admission to trading	2025-12-16
F.10	Publication date	2025-12-16
F.11	Any other services provided by the issuer	Not applicable.
F.12	Language or languages of the crypto-asset white paper	English
F.13	Digital token identifier code used to uniquely identify the crypto-asset or each of the several crypto assets to which the white paper relates, where available	Not available.
F.14	Functionally fungible group digital token identifier, where available	Not available.
F.15	Voluntary data flag	Mandatory
F.16	Personal data flag	Yes
F.17	LEI eligibility	Eligible
F.18	Home Member State	Malta
F.19	Host Member States	Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden

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

G.1	Purchaser rights and obligations	Buck tokens issued are classified as crypto-assets under Regulation (EU) 2023/1114 and relevant laws, excluding ARTs and EMTs. According to these regulations, a crypto-asset is defined as "a digital representation of value or rights that can be electronically transferred and stored using distributed ledger technology or similar technologies."
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	<p>Buck tokens do not confer any rights or entitlements to their holders other than those outlined explicitly in this white paper and those established under Regulation (EU) 2023/1114 and applicable laws. Instead, Buck enables holders' governance right to vote on protocol-level parameters, such as distribution cadence, reinvestment preferences and transparency/reporting frequency.</p> <p>Buck DAO votes are advisory only. Token holders cannot compel distributions or claim and returns. Token holders have no redemption rights for fiat, crypto or Issuer's investment returns. They do not acquire any contractual rights or ownership interests in the Issuer's underlying assets.</p> <p>Purchasers have the right to access and use the tokens in accordance with the functionalities described in this whitepaper, including participation in DAO votes.</p> <p>The Issuer does not guarantee any future value, liquidity, or exchangeability of the tokens. Participation in the offering and trading is voluntary and at the sole risk of the purchaser. No refunds or reversals will be provided unless required by applicable law or explicitly stated in this Whitepaper.</p>
G.2	<p>Exercise of rights and obligations</p> <p>Buck tokens will not result in: (i) the creation of any lien upon any property, asset, or revenue of the Issuer; or (ii) the creation of any shareholding or ownership interest in the Issuer.</p> <p>Transactions involving Buck tokens are irreversible after the cooling off period. Once tokens are sent to an address, holders accept the possibility of permanently losing access or claims to them. Including such occurrences due to (i) incorrect address entry (ii) loss or lack of access to private keys associated with the provided address or (iii) transfer to an entity unwilling to return the tokens. The Issuer bears no responsibility to track, verify or determine the ownership of Buck token balances unless explicitly required by applicable laws.</p> <p>By holding, using or accessing Buck tokens, holders confirm and guarantee that: They comply with the terms outlined in this white paper and applicable laws. They are at least 18 years of age. They will not use Buck tokens for any illegal purposes, including but not limited to illicit gambling, money laundering, fraud, extortion, ransomware, financing of terrorism, violent activities, or prohibited market practices.</p> <p>Tokens holders use and hold tokens solely for their own accounts and are not considered as nominees or agents of the Issuer.</p> <p>Holders are fully informed that the Issuer, along with its affiliates, officers, directors, agents, employees, and suppliers, holds liability only as expressly stated under applicable laws and this white paper. Specifically, the Issuer assumes no responsibility for (i) the use of Buck tokens; (ii) costs associated with acquiring replacement goods or</p>

		<p>services resulting from any purchases, transactions, or communications involving Buck tokens; or (iii) unauthorised access to or modification of token holders' data or transactions.</p> <p>To the maximum extent permitted by applicable laws, the Issuer disclaims all warranties, whether express or implied, including but not limited to implied warranties of merchantability and fitness for a particular purpose. Furthermore, the Issuer shall not be liable for any damages resulting from the use of Buck tokens, including but not limited to direct, indirect, incidental, punitive, or consequential damages.</p>
G.3	Conditions for modifications of rights and obligations	<p>The rights and obligations associated with the Buck Tokens may be modified in response to changes in applicable laws or regulations, developments in the Buck protocol or governance framework, or other material circumstances affecting the operation of the Buck ecosystem.</p> <p>Any such modifications will be implemented in accordance with applicable legal and regulatory requirements. As provided by Article 12 of Regulation (EU) 2023/1114, any significant new factor, material mistake, or material inaccuracy that is capable of affecting the assessment of the crypto-assets will be described in a modified version of this white paper, notified to the competent authorities, and published on the Issuer's website.</p>
G.4	Future public offers	<p>Not at this moment. However, the Issuer reserves the right to conduct future public offerings of Buck Tokens.</p> <p><u>Any future public offer will be subject to applicable regulatory requirements.</u></p>
G.5	Issuer retained crypto-assets	10,000,000.
G.6	Utility token classification	No
G.7	Key features of goods/services of utility tokens	Not applicable
G.8	Utility tokens redemption	Not applicable
G.9	Non-trading request	Not sought
G.10	Crypto-assets purchase or sale modalities	Buck Token can be purchased directly from the Issuer. Token holders can trade the token on decentralized exchanges.
G.11	Crypto-assets transfer restrictions	There are no specific restrictions on the transferability of Buck Tokens
G.12	Supply adjustment protocols	Yes
G.13	Supply adjustment mechanisms	<p>The crypto-asset's supply is dynamically adjusted through issuance and burning mechanisms.</p> <p>The token holders may vote to mint new tokens as rewards and increase the supply, per the token voting governance procedure.</p> <p>New tokens may be minted monthly following a DAO vote by token holders to increase supply as per the governance procedure.</p>

		The occurrence and frequency of minting additional tokens may change at the sole discretion of either the Foundation Council and the Issuer.
G.14	Token value protection schemes	No
G.15	Token value protection schemes description	Not applicable
G.16	Compensation schemes	No
G.17	Compensation schemes description	Not applicable
G.18	Applicable law	The offer to the public of Buck Token in the EEA shall be governed by and interpreted in accordance with the laws of Malta, being the jurisdiction where the white paper has been submitted in accordance with Regulation (EU) 2023/1114.
G.19	Competent court	Subject to mandatory applicable law, any dispute arising out of or in connection with this white paper and all claims related to the Buck Tokens shall be exclusively subject to the jurisdiction of the courts in Malta.

#### **PART H - INFORMATION ON THE UNDERLYING TECHNOLOGY**

H.1	Distributed ledger technology (DLT)	<p>Buck tokens are an ERC-20 token issued on the Ethereum blockchain, a public, permissionless distributed ledger that enables secure, transparent, and immutable token issuance and transfer. Ethereum's smart contract infrastructure is used to manage the minting of Buck tokens.</p> <p>All Buck Token movements — including issuance and transfers — are recorded on the Ethereum ledger, ensuring traceability, transparency, and compliance with MiCA's technical integrity and market integrity principles.</p>
H.2	Protocols and technical standards	<p>Buck Tokens are deployed on Ethereum using widely adopted blockchain protocols and standards:</p> <ol style="list-style-type: none"> <li>1. Protocols Used <ul style="list-style-type: none"> <li>• Smart Contracts (Solidity-based).</li> <li>• Token Transfer Protocols: ERC-20 standard used for transfers, wallets, and exchange compatibility.</li> </ul> </li> <li>2. Technical Standards Implemented <ul style="list-style-type: none"> <li>• ERC-20 Standard: Enables fungibility, wallet compatibility, and exchange support.</li> <li>• Auditability &amp; Security: Smart contracts adhere to industry best practices for auditability, upgradability, and secure deployment.</li> <li>• Oracle Integration (optional/roadmap): Price feeds may be incorporated for dynamic token pricing or supply display.</li> </ul> </li> </ol>

		<ul style="list-style-type: none"> <li>• Etherscan Verification: Smart contracts are verified and viewable on-chain for transparency.</li> </ul>
H.3	Technology used	<p>Buck operates as a smart contract-driven token on the Ethereum Layer 1 blockchain.</p> <p>Ethereum ensures transaction finality, global accessibility, and immutability of token operations. Users can store Buck Tokens in any ERC-20-compatible wallet.</p> <p>While Ethereum Layer 1 is used for main net operations to start, Buck may later explore Layer 2 scalability solutions for gas optimization and faster transaction throughput in future iterations.</p> <p>While Ethereum Layer 1 is used for mainnet operations to start, Buck may later explore Layer 2 scalability solutions for gas optimization and faster transaction throughput in future iterations.</p>
H.4	Consensus mechanism	<p>Ethereum currently uses a Proof-of-Stake (PoS) consensus mechanism. Validators are selected to confirm transactions and secure the network based on staked ETH.</p> <p>In accordance with MiCA, Buck Tokens provide transparency on the network's consensus and ensure that any risks associated with transaction finality and validator behavior are mitigated by smart contract architecture and custodial safeguards.</p>
H.5	Incentive mechanisms and applicable fees	<p>Buck Tokens do not use a rewards-based incentive model.</p> <p>Applicable Fees include:</p> <ul style="list-style-type: none"> <li>• 0.1-0.2% Token Fee: Charged for each token minting or sale;</li> <li>• Gas Fees: Applicable for Ethereum-based transactions; and</li> <li>• Additional Trading Fees: Standard exchange fees may apply for Buck Token trades based upon exchange requirements. There is no staking, bonding, or liquidity mining associated with Buck Tokens.</li> </ul>
H.6	Use of distributed ledger technology	No, DLT not operated by the Issuer or a third party acting on the Issuer's behalf.
H.7	DLT functionality description	Not Applicable
H.8	Audit	

		No
H.9	Audit outcome	Not Applicable

#### **PART I – INFORMATION ON RISKS**

I.1	Offer-related risks	<p>While this white paper has been prepared with due care and in accordance with the applicable MiCA guidelines, future amendments to EU or national regulations may impact the legal classification, tradability, or compliance status of Buck.</p> <p>The value of the crypto-asset may be subject to considerable price volatility due to supply and demand dynamics, market sentiment, and external macroeconomic factors. Such fluctuations could lead to financial losses for holders of the token.</p> <p>Since Buck tokens are not ARTs or EMTs, there are no reserves of assets, financial risks, or liabilities which need to be managed.</p>
I.2	Issuer-related risks	<p>The Issuer and the Foundation, although operating with a sustainable economic model, may face financial distress due to unforeseen events such as failure to meet adoption targets, loss of key personnel, or adverse regulatory outcomes.</p>
I.3	Crypto-assets-related risks	<p>Buck has no intrinsic value and does not grant holders rights to dividends, profits, or governance in the corporate sense. Valuation is entirely market-driven.</p> <p>As is the case with most crypto-assets, the token is susceptible to significant short-term and long-term price fluctuations. Buck tokens can trade at premiums or discounts and are subject to governance participation levels.</p> <p>Market depth and order book participation may vary over time, especially in early stages of listing.</p> <p>Risks such as private key loss, hacking incidents at custodians or exchanges, and unauthorized access can lead to permanent loss of tokens.</p> <p>Other Risks include: Liquidity Challenges, Asset Security, Smart Contract Vulnerabilities, Privacy Concerns and Regulatory Uncertainty.</p>
I.4	Project implementation-related risks	<p>Delays in achieving project milestones may have an adverse effect on perception and value.</p> <p>Technical failures or interoperability issues may adversely affect the project.</p> <p>The project relies on third parties for certain functions. Issues with those services can affect the implementation of the project.</p>

		Low DAO vote turnout or conflicting DAO votes may also cause difficulties.
I.5	Technology-related risks	<p>Smart contract vulnerabilities: Bugs or exploit-prone logic could allow unauthorized transfers, disrupt token operations, or lead to loss of assets even if the code was audited.</p> <p>Custody and key compromise: Security breaches or failures in key management or validator systems could permit unauthorized access or loss of assets.</p> <p>Infrastructure outages and disruptions: Network congestion, protocol instability, or external service failures may impair token transfers, access, or functionality.</p>
I.6	Mitigation measures	<p>Regulatory monitoring - closely monitor changes in regulatory requirements and adjust operations accordingly to maintain ongoing MiCA compliance.</p> <p>Future independent security audits – regular third party auditing of the technology.</p> <p>Multi-signature governance structure offers security.</p> <p>Community engagement - active community governance to respond to any issues.</p>

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

J.1	Adverse impacts on climate and other environment-related adverse impacts	<p>Where possible, Buck seeks to operate the most energy efficient and least environmentally impactful product by using energy efficient blockchains. No adverse climate impact analysis is available yet.</p> <p>The energy consumption for the validation of transactions and the maintenance of the integrity of the distributed ledger of transactions for the period is estimated to be lower than 500'000 kWh.</p>
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**TMandatory information on principal adverse impacts on the climate and other environmental related adverse impacts of the consensus mechanism**

S.1	Name	Buck Assets Ltd.
S.2	Relevant legal entity identifier	Not Applicable

S.3	Name of the crypto-asset	Buck Token
S.4	Consensus Mechanism	<p>Ethereum currently uses a Proof-of-Stake (PoS) consensus mechanism. Validators are selected to confirm transactions and secure the network based on staked ETH.</p> <p>In accordance with MiCA, Buck Tokens provide transparency on the network's consensus and ensure that any risks associated with transaction finality and validator behavior are mitigated by smart contract architecture and custodial safeguards.</p>
S.5	Incentive Mechanisms and Applicable Fees	<p>Buck Tokens do not use a rewards-based incentive model.</p> <p>Applicable Fees include:</p> <ul style="list-style-type: none"> <li>• 0.1-0.2% Token Transfer Fee: Charged for each token mint or sale;</li> <li>• Gas Fees: Applicable for Ethereum-based transactions; and</li> </ul> <p>Additional Trading Fees: Standard exchange fees may apply for Buck Token trades based upon exchange requirements. There is no staking, bonding, or liquidity mining associated with Buck Tokens.</p>
S.6	Beginning of the period to which the disclosed information relates	03/01/2025
S.7	End of the period to which the disclosed information relates	03/01/2026
S.8	Energy consumption	<p>Less than 500,000 kWh</p> <p>The validation of Buck token transactions on the Ethereum network will be an estimated total energy consumption of approximately 600 kWh per year.</p> <p>This estimate is based on:</p> <ul style="list-style-type: none"> <li>• Projected transaction volume: 100,000 transactions annually</li> <li>• Average gas consumption: 150,000 gas per transaction (weighted average across minting, redemption, transfers, and DEX trades)</li> <li>• Ethereum Proof-of-Stake energy efficiency: 0.000000396 kWh per gas unit estimate</li> </ul> <p>The calculation includes a conservative 5% buffer for network overhead and peak usage scenarios</p>
S.9	Energy consumption sources and methodologies	The estimated energy consumption in S.8 was calculated using the following sources and methodologies:

	<p>1. Primary Methodology: Crypto Carbon Ratings Institute (CCRI), "Ethereum Emissions: A Bottom-up Estimate" and "Methodologies to calculate sustainability indicators for the EU Markets in Crypto-Assets (MiCA) regulation," December 2024, Version 2.0. <a href="https://carbonratings.com/dl/whitepaper-mica-methods-2024">https://carbonratings.com/dl/whitepaper-mica-methods-2024</a></p> <p>2. Ethereum Network Energy Data:</p> <ul style="list-style-type: none"><li>• Total Ethereum network consumption: 2,601 MWh annually (0.0026 TWh/year)</li><li>• Source: Ethereum Foundation (<a href="https://ethereum.org/en/energy-consumption">ethereum.org/en/energy-consumption</a>)</li><li>• CCRI bottom-up study measuring electricity consumption across nodes</li><li>• Energy per gas unit: 0.000000396 kWh/gas (derived from total network consumption divided by annual gas usage)</li></ul>
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