WHITE PAPER

Version 1.0, published on 6. August2026

August 2026

Edition: Markets in Crypto Assets Regulation (MiCAR) White Paper for European Union (EU) & European Economic Area (EEA).

Purpose: seeking admission to trading

Note: This crypto-asset white paper has not been approved by any competent authority in any Member State of the European Union. The person seeking admission to trading is solely responsible for the content of this crypto-asset white paper according to the European Union's Markets in Crypto-Asset Regulation (MiCA).

TABLE OF CONTENT

00 DATE OF NOTIFICATION

08.07.2026

COMPLIANCE STATEMENTS

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

Where relevant in accordance with Art 6(3), second subparagraph of Regulation (EU) 2023/1114, reference shall be made to ‘person seeking admission to trading’ or to ‘operator of the trading platform’ instead of ‘offeror’.

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

03 **The HAV referred to in this white paper may lose its value in part or fully, may not always be transferable and may not be liquid.**

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

05 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.

06 The crypto-asset referred to in this white paper is not covered by the deposit guarantee schemes under Directive 2014/49/EU of the European Parliament and of the Council.

SUMMARY

07 Warning

This summary should be read as an introduction to the crypto-asset white paper.

The prospective holder should base any decision to purchase this crypto-asset on the content of the crypto-asset white paper as a whole and not on the summary alone.

The availability of HAV on secondary trading platforms does not constitute an offer or solicitation to purchase financial instruments and solicitation can be made only by means of a prospectus or other offer documents pursuant to the applicable national law.

This crypto-asset white paper does not constitute a prospectus as referred to in Regulation (EU) 2017/1129 of the European Parliament and of the Council (36) or any other offer document pursuant to Union or national law.

08 Characteristics of the crypto-asset

The Havenex Token **("HAV")** is a multi-functional crypto-asset issued on the Sui blockchain. HAV is designed to function within the Havenex Ecosystem, which comprises (i) the Havenex Project developed by the Havenex Group (Haven Holding AG and other entities related to the Havenex Project) and (ii) the Institutional Partner Networks of Institutional Partners that integrate Havenex Group technology. Subject to its launch, HAV is also expected to be used within the Havenex Platform.

The Institutional Partners will be communicated to the HAV holders and the general community on the platform's website and social media, provided an agreement is reached with the partners to do so.

The intended functionalities of HAV are linked to the holding, staking or use of HAV within the Havenex Ecosystem. These may include fee discounts, the option to pay platform and service fees in HAV, onboarding incentives, staking-related rewards, educational campaign rewards, loyalty payouts, cashback or debit-card-related benefits, early or priority access to selected listings or digital asset products and differentiated or preferential yield opportunities. The availability and scope of these functionalities will depend on the relevant platform, product, user category, holding or staking tier, technical implementation, applicable law and the applicable terms and conditions.

HAV is classified under Title II of MiCAR as a crypto-asset other than an asset-referenced token **("ART")** or an e-money token **("EMT")**.

HAV has a total supply of 10,000,000,000 **("Total Supply").** No further HAV will be issued beyond the Total Supply.

The Total Supply will be allocated as follows:

- **Founders – 16.5%**: 1,650,000,000 HAV will be sold by Haven Holding AG to the founders of Havenex.
- **For Listings – 5%**: 500'000'000 HAV will be retained by Haven Holding AG for listings on Listing Exchanges.
- **HAVEN Trust – 78.5%**: 7'850'000'000 (7.85bn) HAV will be sold and transferred by Haven Holding AG to the HAVEN Trust.

The 7'850'000'000 (7.85bn) HAV sold and transferred to the HAVEN Trust will be allocated as follows:

- **Investors – 12%**: 1,200,000,000 HAV for early private and institutional investors.

- **Airdrops – 3.5%**: 350,000,000 HAV for various planned airdrops to users and community members, through partners, including other exchanges or customers.
- **Team and advisors – 8%**: 800,000,000 HAV for key team members, strategic advisors and Advisory Board members, strategic institutional partners and members of the Board of Directors.
- **Treasury – 25%**: 2,500,000,000 HAV to ensure continuity and growth of operations, as well as for strategic investments.
- **Rewards and incentives – 27%**: 2,700,000,000 HAV for staking rewards, engagement rewards, incentives for product and feature usage, cashbacks and general or targeted marketing campaigns by the Havenex Group and Institutional Partners.
- **Compliance – 3%**: 300,000,000 HAV to support licensing in different jurisdictions, expansion to other regions except the EEA, and general compliance function support, e.g. tools, systems, key people and partners.

09 Key information about admission to trading

HAV will not be offered to the public through a token sale. Haven Holding AG is seeking admission of HAV to trading on one or more crypto-asset trading platforms operated by third parties inside and outside the EEA (each a **"Listing Exchange"** and together the "**Listing Exchanges"**) to enable access to HAV and its functions, to support liquidity for HAV, to facilitate user incentives, and to support the functioning of HAV within the Havenex Ecosystem.

Date for admission to trading	October-December 2026
HAV supply admitted to trading	500,000,000 (500 million) HAV
Admission to trading price	The token price will be determined through market trading activity on the Listing Exchanges
Target holders of tokens	Retail and professional investors
Trading platforms for which admission to trading is being sought	Direct admission to trading is being sought on one or more Listing Exchanges, including centralised exchanges licensed or authorised in the EEA and decentralised exchanges within the Sui blockchain ecosystem.

A. PART A - INFORMATION ABOUT THE PERSON SEEKING ADMISSION TO TRADING

A.1 Name

Haven Holding AG

A.2 Legal Form

Aktiengesellschaft (public limited company)

A.3 Registered Address

c/o SERATIO Treuunternehmen reg., Werdenbergerweg 11, 9490 Vaduz, Liechtenstein

A.4 Registration Date

2026-04-02

A.5 Head Office

c/o SERATIO Treuunternehmen reg., Werdenbergerweg 11, 9490 Vaduz, Liechtenstein

A.6 Legal Entity Identifier

529900JRSVNLVGL0ID19

A.7 Another Identifier Required Pursuant to Applicable National Law

FL-0002.754.523-2 (Liechtenstein Commercial Register number)

A.8 Contact Telephone Number

+423 236 10 10

A.9 Email Address

greg@havenex.com

A.10 Response Time (Days)

030

A.11 Parent Company

N/A

A.12 Members of the Management Body

Full Name	Business Address	Function
Chalkias, Konstantinos	c/o SERATIO Treuunternehmen reg. Werdenbergerweg 11 Vaduz, 9490 Liechtenstein	Director
Siourounis, Gregorios	c/o SERATIO Treuunternehmen reg. Werdenbergerweg 11 Vaduz, 9490 Liechtenstein	Director
SERATIO Treuunternehmen reg.	Werdenbergerweg 11, 9490 Vaduz, LI	Fiduciary

A.13 Business Activity

Haven Holding AG is a company incorporated under the laws of the Principality of Liechtenstein on 2 April 2026. Its corporate purpose, as registered in the Liechtenstein Commercial Register, encompasses the investment and permanent management of its assets; the holding and administration of participations in domestic and foreign companies and their financing; the protection, holding, and administration of intangible assets and intellectual property rights of any kind; the granting of licenses in respect of its intangible assets and IP rights; and the commercial exploitation of rights in any form. The company may establish branches domestically and abroad, incorporate or participate in related or comparable entities, and carry out all activities conducive to the achievement of its corporate purpose, including the acquisition, encumbrance, and disposal of real property. Activities requiring a separate authorization by the Financial Market Authority Liechtenstein (FMA) are expressly excluded from the company's scope.

Within this corporate purpose, the Company acts as the holding entity and as the person seeking admission of HAV to trading under Regulation (EU) 2023/1114 (MiCAR). The Company's own business activity is limited to (i) holding and financing participations in the operating entities of the Havenex Group, (ii) holding and licensing intangible assets and intellectual property rights relating to the HAV crypto-asset and the Havenex brand, and (iii) acting as the person seeking admission of HAV to trading.

The Company itself does not provide crypto-asset services with the meaning of MiCAR, does not operate a trading platform, and does not develop software. Any activity requiring a separate authorization or registration by the Financial Market Authority Liechtenstein (FMA) or by any other competent authority is expressly excluded from the Company's own scope. Where such activities are carried out within the Havenex Group, they are performed by the duly licensed group entity or, as the case may be, by a third-party regulated service provider.

A.14 Parent Company Business Activity

N/A

A.15 Newly Established

True

A.16 Financial condition for the past three years

The Company has not been established for the past three years.

A.17 Financial Condition Since Registration

The Company was incorporated on 2026-04-02 and is therefore newly established. As of the date of this crypto-asset white paper, the Company has only a limited operating history. Since its registration, the Company’s activities have mainly consisted of corporate establishment, business planning, and preparation of this white paper.

The Company has not yet generated operating revenues from its planned activities. Its financial condition since registration is therefore primarily characterized by an early-stage development position, limited historical financial information, and dependence on available founding resources and future financing.

No material changes in the Company’s financial condition have occurred since registration, other than ordinary start-up costs and preparatory expenses associated with the establishment and planned development of the business.

B. PART B - INFORMATION ABOUT THE ISSUER, IF DIFFERENT FROM THE OFFEROR OR PERSON SEEKING ADMISSION TO TRADING (N/A)

B.1 Issuer different from offeror or person seeking admission to trading

No.

C. 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 ART 6(1), SECOND SUBPARAGRAPH, OF REGULATION (EU) 2023/1114

N/A

D. PART D - INFORMATION ABOUT THE CRYPTO-ASSET PROJECT

D.1 Crypto-Asset Project Name

Havenex

D.2 Crypto-Assets Name

Havenex Token

D.3 Abbreviation

HAV

D.4 Crypto-Asset Project Description

Haven Holding AG is a Liechtenstein public limited company (Aktiengesellschaft) and forms part of the Havenex Project. In addition to Haven Holding AG, the Havenex Project is supported by the HAVEN Trust as well as other companies and entities whose activities are connected with the development, implementation, operation, financing or support of the Havenex Project (the **"Havenex Ecosystem entities")**. Some of the Havenex Ecosystem entities are in the process of obtaining a license under Directive 2014/65/EU (MiFID II) and/or under Regulation (EU) 2023/1114 (MiCAR), and others are, or may in the future be, unregulated entities supporting non-licensed activities within the Havenex Ecosystem and the Havenex Project.

Haven Holding AG's own role is limited to (i) its corporate purpose as a holding company (holding and administering participations and intangible assets, including the HAV-related intellectual property rights) and (ii) acting as the person seeking admission of HAV to trading on one or more crypto-asset trading platforms operated by third parties inside and outside the EEA (each a **"Listing Exchange"** and together the **"Listing Exchanges**" as defined above). Haven Holding AG itself does not operate any trading platform, does not provide crypto-asset services within the meaning of MiCAR and does not develop software or any platform infrastructure.

Different Havenex Ecosystem entities intend to build the technical and operational infrastructure described below, to make parts of that infrastructure available to selected third parties, and to operate, on the basis of that infrastructure, their own platform (the **"Havenex Platform"**) on which they make available related products and services (the Havenex Platform, the infrastructure and such products and services together, the **"Havenex Project"**). The Havenex Project is the crypto-asset project to which this white paper relates and comprises the following three main components:

1. **Platform infrastructure**

Different Havenex Ecosystem entities intend to build the technical and operational infrastructure on which the Havenex Platform is operated, and through which users and partners may access digital-asset-related functionalities. These may include account access, transaction workflows and, where carried out by duly licensed Havenex Ecosystem entities or licensed third parties, trading-related workflows, brokerage related functions, custody related integrations, reporting tools, API connectivity, system integrations and other ancillary platform services.

2. **Partner and white-label solutions**

Different Havenex Ecosystem entities intend to make parts of the infrastructure available to selected partners, such as banks, fintech companies, asset managers and other professional service providers (each an **"Institutional Partner"** and together the **"Institutional Partners"**). Institutional Partners may operate their own networks, on which they make products and services available to their customers and within which HAV may be used (each such network an **"Institutional Partner Network"** and together the **"Institutional Partner Networks"**). The Havenex Project together with the Institutional Partner Networks, and the holders of HAV form the **"Havenex Ecosystem"**. Institutional Partners may be able to integrate Havenex technology into their own services or client offering, including on a white-label basis, subject to applicable law, contractual arrangements and the relevant regulatory permissions.

3. **HAV**

HAV is intended to be used within the Havenex Ecosystem. Subject to the development and availability of the relevant functionalities on the Havenex Platform and within the Institutional Partner Networks, HAV may be used to access certain services made available by Havenex Ecosystem entities and Institutional Partners, to participate in incentive mechanisms operated within the Havenex Ecosystem, and to support integrations between the Havenex Platform and the Institutional Partner Networks.

The Havenex Project seeks to address practical barriers to digital asset adoption, including operational complexity, fragmented infrastructure, limited interoperability, user experience limitations and the need for secure, reliable and scalable market infrastructure. The Havenex Project is expected to focus primarily on institutional users and qualified ecosystem participants, including, where applicable, Institutional Partners and other professional market participants.

Haven Holding AG is seeking admission to trading of HAV. It does not operate the Havenex Platform or any Institutional Partner Networks and does not itself provide trading, brokerage, custody or any other regulated services. Havenex Platform operations and any regulated services connected with the Havenex Project are intended to be carried out, where applicable, by the relevant Havenex Group entity holding the necessary authorization, registration, license or exemption in the relevant jurisdiction.

D.5 Details of all persons involved in the implementation of the crypto-asset project

Konstantinos Chalkias, Co-founder and Chief Cryptographer at Mysten Labs, previously served as Lead Cryptographer at Meta (on Diem/Libra and Novi) and R3 (Corda blockchain), with a track record of pioneering innovations like Hashwires range proofs, Winterfell ZKP, post-quantum signatures, and multiple patents in blockchain security.

Gregorios Siourounis, Co-Founder/CEO of xMoney.com and former Global MD at Sui Foundation, combines academic credentials (tenured Assistant Professor of Economic Theory at Panteion University, adjunct at Brown University) with fintech leadership (Co-Founder/Chairman of EveryPay, Head of Currency Quantitative Research at Barclays), advising on blockchain ecosystems and bridging traditional finance with DeFi.

D.6 Utility Token Classification

False

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

N/A

D.8 Plans for the Token

HAV is intended to support the development of the Havenex Ecosystem by facilitating future platform access, ecosystem participation and user engagement within the digital asset infrastructure developed by the Havenex Group. The token is expected to form part of a broader ecosystem strategy aimed at supporting the adoption of Havenex-related products and services by users and Institutional Partners.

In year one, HAV supports community, education and pilot rewards while the platform is built and regulatory readiness is assessed. In year two, HAV becomes an active commercial instrument to incentivize onboarding and usage, supported by a buy-back program. From 2028 onward, as services expand to broader audiences, HAV is expected to play a central role across product access and loyalty functions—subject to technical implementation and applicable regulation.

The project roadmap is currently expected to include the following phases:

2026 — Platform build, institution-first launch

- Focus: complete core platform development and begin serving institutional and professional clients through Havenex Ecosystem entities.
- Role of HAV: limited and purposeful—used to support community formation, education, awareness, and to prepare token-based platform features.
- Activities: brand and community building, educational programs, and initial marketing; pilot reward mechanics (educational rewards, staking pilots, marketing rewards).
- Timing note: during the first 6-9 months after HAV launch the emphasis will be on awareness and community activation while technical, commercial and regulatory readiness for broader token use is confirmed.

2027 — Product roll-out and commercial adoption

- Focus: launch commercial products and accelerate customer acquisition using the Havenex infrastructure as a stable operational base.
- Role of HAV: move from a foundational role to an active onboarding and incentive instrument for new customers and users.
- Activities: introduce fee-settlement options in HAV, institutional fee discounts tied to staking, user onboarding incentives, and additional reward programs to stimulate platform use and partner integrations.
- Financial support: implement a transparent, predictable and programmable HAV buy-back program funded from the revenues generated by the Havenex operating entities, to support token demand, replenish treasury resources, and drive long-term growth. Any HAV buy-back programme will be designed and operated in compliance with the market abuse rules set out in Title VI of Regulation (EU) 2023/1114 (MiCAR), including the prohibitions on insider dealing, unlawful disclosure of inside information and market manipulation, and with any applicable technical standards (including disclosure of programme parameters prior to commencement, conduct of the buy-back in accordance with the disclosed parameters and periodic reporting in accordance with applicable law).

2028 and beyond — Consumer expansion and full ecosystem utility

- Focus: expand services to a wider audience (currently pursuing consumer-facing offerings were permitted by law but will be subject to a strategic decision by the Havenex Group) and scale platform capabilities globally.
- Role of HAV: become a broader multi-functional crypto-asset within the Havenex Ecosystem, supporting access and incentive functions across products and Institutional Partners.

Activities: enable HAV for access to selected platform services (for example, launchpads and customized investment products), expand ecosystem fee settlement, scale loyalty programs (incentives, rewards and discounts), continue education and engagement initiatives, and enable further product integrations that reinforce token functions. Outcome: HAV will underpin user education, onboarding, engagement and retention as the platform matures and regulatory and commercial conditions allow expanded use. Over time, and subject to the strategic decision of the Havenex Group to launch a retail-facing crypto-asset exchange (the **"Havenex Exchange"**) and to the relevant Havenex Group entity obtaining the necessary authorisation, registration, license or exemption in the relevant jurisdiction to operate such an exchange, HAV is also expected to be used within the Havenex Exchange. The Havenex Exchange would be operated by the relevant duly licensed Havenex Group entity and would form part of the Havenex Platform.

D.9 Resource Allocation

The company has allocated internal resources, including legal, compliance, technical, and operational teams, to support the design, audit, and deployment of the token.

D.10 Planned Use of Collected Funds or Crypto-Assets

N/A

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

E.1 Public Offering or Admission to Trading

‘ATTR’ - admission to trading

E.2 Reasons for Admission to Trading

HAV will not be offered to the public through a token sale. Instead, it will be made available for trading on the Listing Exchanges to enable users to access HAV and its functions, as well as to support liquidity, user incentives and the functioning of HAV within the Havenex Ecosystem.

E.3 Fundraising Target

N/A

E.4 Minimum Subscription Goals

N/A

E.5 Maximum Subscription Goal

N/A

E.6 Oversubscription Acceptance

N/A

E.7 Oversubscription Allocation

N/A

E.8 Issue Price

N/A

E.9 Official Currency or Any Other Crypto-Assets Determining the Issue Price

N/A

E.10 Subscription Fee

N/A

E.11 Offer Price Determination Method

N/A

E.12 Total Number of Traded Crypto-Assets

500‘000‘000 HAV (500 million HAV)

E.13 Targeted Holders

‘ALL’ – all types of investors

E.14 Holder Restrictions

Holders of the HAV token must comply with all applicable regulations and requirements established by the relevant Listing Exchange to be eligible to purchase and hold the token.

While Haven Holding AG itself does not impose specific holder restrictions beyond regulatory compliance, prospective holders are advised that they will need to comply with the terms and conditions and policies of any Listing Exchange through which they acquire or hold HAV token.

Prospective holders are responsible for assessing their own eligibility to acquire, hold, or trade HAV. Haven Holding AG makes no representation or warranty as to any person's eligibility to trade HAV on any Listing Exchange.

E.15 Reimbursement Notice

N/A.

E.16 Refund Mechanism

N/A.

E.17 Refund Timeline

N/A.

E.18 Offer Phases

N/A

E.19 Early Purchase Discount

N/A

E.20 Time-Limited Offer

N/A

E.21 Subscription Period Beginning

N/A

E.22 Subscription Period End

N/A

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

N/A.

E.24 Payment Methods for Crypto-Asset Purchase

N/A

E.25 Value Transfer Methods for Reimbursement

N/A

E.26 Right of Withdrawal

N/A

E.27 Transfer of Purchased Crypto-Assets

N/A. in relation to any public offer by Haven Holding AG. HAV may be acquired on secondary markets following admission to trading, in which case the transfer of HAV will be governed by the rules, procedures and technical arrangements of the relevant Listing Exchange and the underlying blockchain infrastructure.

E.28 Transfer Time Schedule

N/A in relation to any public offer by Haven Holding AG. Transfers of HAV on secondary markets will depend on the relevant Listing Exchange, the applicable blockchain network and any technical or operational processing times.

E.29 Purchaser's Technical Requirements

N/A in relation to any public offer by Haven Holding AG. Persons acquiring HAV on secondary markets may be required to maintain an account with the relevant Listing Exchange, complete any applicable onboarding, KYC/AML and sanctions checks, and comply with any technical wallet or platform requirements imposed by the relevant Listing Exchange.

E.30 Crypto-asset service provider (CASP) name

N/A

E.31 CASP identifier

N/A

E.32 Placement Form

N/A

E.33 Trading Platforms name

HAV is intended to be made available for trading on selected centralized and/or decentralised Listing Exchanges. The specific Listing Exchanges have not yet been finally determined. Candidates for Listing Exchanges may include reputable centralized exchanges licensed or authorized in the EEA, as well as decentralised exchanges operating on the Sui blockchain Ecosystem. Any confirmed Listing Exchange will be announced through the Havenex Project's official communication channels once secured and permitted to be disclosed.

E.34 Trading Platforms Market Identifier Code (MIC)

N/A

E.35 Trading Platforms Access

Listing Exchanges are accessible via their respective websites, applications or interfaces.

Access will be subject to the onboarding procedures, eligibility requirements, KYC/AML checks, screening sanctions, jurisdictional restrictions, technical requirements, terms and conditions, and policies of the relevant Listing Exchange.

The use of services offered by Listing Exchanges may involve costs, including transaction fees, withdrawal fees, and other charges. These costs are determined and set by the respective Listing Exchanges and are not controlled, influenced, or governed by Haven Holding AG.

Haven Holding AG does not control access to any Listing Exchange and makes no representation or warranty as to any person’s eligibility to access, trade or hold HAV on such platform.

E.36 Costs Involved

N/A. Haven Holding AG does not charge purchasers any fees in connection with a public offer, as no public offer is contemplated. However, persons acquiring, holding or trading HAV on a Listing Exchange may incur costs imposed by third parties, including trading fees, transaction fees, withdrawal fees, blockchain network fees, gas fees, custody fees or other charges. Such costs are determined by the relevant Listing Exchange, wallet provider or blockchain network and are not controlled by Haven Holding AG.

E.37 Expenses Offer

N/A

E.38 Conflicts of Interest

As of the date of this white paper, Haven Holding AG is not aware of any material conflicts of interest in connection with the intended admission to trading of HAV.

E.39 Applicable Law

Any availability of HAV tokens shall be governed by and interpreted in accordance with the laws of Liechtenstein.

E.40 Competent Court

Subject to mandatory applicable law, any dispute arising out of or in connection with this white paper and all claims in connection with the HAV token, including the validity, invalidity, breach or termination thereof, shall be subject exclusively to the jurisdiction of the courts of Liechtenstein.

F. PART F - INFORMATION ABOUT THE CRYPTO-ASSETS

F.1 Crypto-Asset Type

According to Art 3(1)(5) of MiCAR, a crypto-asset is a digital representation of a value or of a right that is able to be transferred and stored electronically using distributed ledger technology or similar technology.

HAV fulfils the criteria of a crypto-asset pursuant to Art 3 para 1 no 5 MiCAR because it is designed as a digital representation of a value or a right that can be transferred and stored electronically. The token is issued entirely digitally and may grant rights within the Havenex Ecosystem, such as access to rewards, lower platform fees and other functionalities within the Havenex Ecosystem.

HAV falls under Title II of MiCAR, being another crypto-asset within the meaning of Title II of MiCAR, that is to say a crypto-asset other than an asset-referenced token (ART) and e-money token (EMT).

F.2 Crypto-Asset Functionality

HAV will provide the HAV tokenholders with certain features within the Havenex Ecosystem.

The functionalities of HAV are intended to be linked to the holding, staking or use of HAV and may enable eligible holders or stakers to access certain Havenex Ecosystem related benefits, incentives and rewards.

The availability, scope and conditions of each functionality will depend on the relevant platform, product, user category, holding or staking tier, technical implementation, applicable law and the terms and conditions of the relevant service and platform within the Havenex Ecosystem.

Feature/Utility	Description
Fee discounts	HAV entitles eligible holders or stakers to reduced trading, transaction or platform fees on the Havenex Platform and/or, where contractually agreed, on Institutional Partner Networks, operated by Institutional Partners or partners. The availability and level of any such discount may depend on the relevant product, platform, user category, holding or staking tier, and applicable terms.
Pay with HAV	Institutional Partners and their clients may be given the option to settle platform and service fees in HAV. In doing so, they may benefit from reduced rates compared to paying in fiat or other currencies. This option would be available to both institutional and retail clients of the participating Institutional Partners and is also intended to be made available to users of the Havenex Exchange following its launch. For institutional clients, paying fees in HAV would lead to a reduction in fees for custody, trading and ancillary services. Retail clients would receive corresponding fee reductions, where such reductions are offered. By creating a clear cost incentive for acquiring and holding HAV tokens, this mechanism supports the token’s functions and aligns user behavior with the HAV token’s sustainable value proposition. However, the introduction and design of this mechanism remain subject to future strategic, technical and regulatory decisions.
New user onboarding incentives	Subject to the development and availability of the relevant functionalities within the Havenex Ecosystem, HAV may be used for incentive mechanisms connected with the Havenex Project and Institutional Partner Networks.

	Different Havenex Ecosystem entities or Institutional Partners may establish incentive programmes under which eligible users may receive HAV rewards after satisfying pre-defined criteria linked to the use of products or services made available through the Havenex Platform or within an Institutional Partner Network. Such HAV rewards may be subject to lock-up, staking or other programme-specific conditions, and may allow users to access additional benefits within the Havenex Ecosystem while those conditions are met.
Launchpad (early access to new listings)	HAV may provide eligible holders or stakers with early or priority access to selected new token listings, tokenized products or other digital asset-related products made available through the Havenex Ecosystem, including through the Havenex Platform, once launched, and/or through platforms operated by Institutional Partners or other partners.
Loyalty payouts	HAV may be used to reward eligible users for activity within the Havenex Ecosystem, including activity on the Havenex Platform, once launched, and/or within Institutional Partner Networks. Such activity may include the use of products or services made available through the Havenex Platform or through crypto-asset platforms or services operated by Institutional Partners. For these purposes, relevant user activity may be defined by reference to pre-defined criteria determined for the relevant incentive programme. Such criteria may include, without limitation, completing a transaction, making a deposit, responding to a call to action, completing a prompted action, using selected products or services, maintaining a certain level of engagement, or satisfying other activity-based requirements within a specified period. The relevant criteria, measurement period, reward amount and distribution mechanics may be parameterised on a programme-by-programme basis.
Educational campaigns	HAV may be used in connection with educational initiatives within the Havenex Ecosystem, such as “Havenex On-chain Uni” or similar educational programmes. Eligible users may receive access to educational content made available through the Havenex Platform, once launched or within Institutional Partner Networks, and may receive HAV rewards for completing selected courses, learning modules, training programmes or educational campaigns. Such initiatives are intended to support user education in relation to crypto-assets, blockchain technology and digital finance. Educational materials, training content, programmes and implementation plans may also be made available by Havenex Ecosystem entities to Institutional Partners or other customers for use in their own education initiatives, including as part of broader training programmes for their employees.
Debit card discount / cashback tiers	Subject to the launch and availability of the relevant functionalities within the Havenex Ecosystem, HAV may be used in connection with debit card related cashback, discount or similar benefit programmes. Eligible users staking HAV may receive cashback in HAV, or other card-related benefits, in connection with qualifying card transactions. The applicable cashback rate, discount or benefit may be determined by reference to pre-defined

	criteria, including the amount of HAV staked, the relevant user tier and the terms of the applicable card programme. Such functionality may apply to debit cards made available through the Havenex Platform, once launched, or, where separately agreed, to cards issued or made available within Institutional Partner Networks or through other partners. The availability, scope, rates, tiers and conditions of any cashback, discount or similar benefit programme will be subject to the relevant card programme terms, applicable law, technical implementation and any agreements with Institutional Partners, customers, card issuers, payment service providers or other third-party service providers.
Staking	HAV holders who stake HAV can receive staking-related rewards in accordance with the applicable staking terms. Staking may require holders to lock HAV for a specified period in staking contracts or comparable technical arrangements made available through the Havenex Platform, once launched, within Institutional Partner Networks or, where applicable, through platforms operated by other partners. The availability, rate and calculation of any staking rewards, including any annual percentage rate or similar return metric, may depend on the relevant staking programme, lock-up period, amount of HAV staked, reward pool, network or protocol conditions, and the applicable terms and conditions as stipulated in the applicable terms of the platform through which the relevant staking arrangement is made available.
Differentiated yield	HAV may provide eligible holders or stakers with access to enhanced or preferential yield opportunities in respect of selected products or services made available within the Havenex Ecosystem, where such products or services are available. The availability and level of any enhanced or preferential yield will depend on the relevant product or service, the amount of HAV held or staked, the applicable user tier, applicable eligibility criteria, jurisdictional restrictions, regulatory requirements and the terms of the platform through which the relevant product or service is made available, including the Havenex Platform, once launched, an Institutional Partner Network or any other relevant platform

Haven Holding AG acts solely as the person seeking admission of HAV to trading on one or more Listing Exchanges. Haven Holding AG itself does not operate the Havenex Platform or any Institutional Partner Networks, does not provide crypto-asset services within the meaning of MiCAR, and does not operate or make available card programmes, staking arrangements, educational campaigns, launchpad functionalities or other related products or services. The relevant functionalities may be provided by other Havenex Ecosystem entities, Institutional Partners or third-party service providers. Such functionalities may be made available, where applicable, by the relevant Havenex Ecosystem entities through the Havenex Platform, once launched, or by Institutional Partners within Institutional Partner Networks, subject to applicable law, contractual arrangements, technical implementation and the relevant regulatory permissions.

HAV does not, by itself, confer any ownership interest, equity interest, profit participation right, repayment claim or guaranteed entitlement to income, yield, rewards, cashback, discounts or other economic benefits. Any benefits linked to HAV are subject to the development and availability of the relevant functionalities within the Havenex Ecosystem, applicable eligibility criteria, technical implementation, applicable law and the terms and conditions of the relevant product, platform or service. Haven Holding AG does not guarantee the availability, continuity, scope, performance or economic outcome of any particular HAV functionality.

For the avoidance of doubt, HAV is not a share or any other form of equity in Haven Holding AG, any other Havenex Group entity, any Institutional Partner or any Institutional Partner Network. HAV does not confer any voting, governance, dividend, distribution, redemption or repayment right against Haven Holding AG, any other Havenex Group entity, any Institutional Partner or any Institutional Partner Network.

F.3 Planned Application of Functionalities

The functionalities of HAV are intended to be introduced progressively and in alignment with the development and rollout of the relevant platforms, products and services within the Havenex Ecosystem.

The expected timeline for the planned application of HAV functionalities is set out below. This timeline is indicative only and may be subject to change depending on technical implementation, regulatory requirements, product development, commercial arrangements with customers and partners, and other external factors.

- H2 2026 – Admission of HAV to trading on one or more Listing Exchanges and intended availability of staking-related functionalities for eligible users. Intended rollout of Educational Initiatives within the Havenex Ecosystem, including educational materials and campaigns designed to support user education in relation to crypto-assets, blockchain technology and digital finance.
- H1 2027 – Intended rollout of New User Onboarding Incentives, subject to the implementation of Havenex Group technology within Institutional Partner Networks, together with the intended introduction of selected trading fee discounts or similar benefits.
- H2 2027 – Subject to the availability of sufficient data and technical implementation, loyalty-based reward mechanisms (see Loyalty Payout) may also be introduced.
- H1 2028 and onwards – Intended rollout of additional HAV functionalities in line with the further development of the Havenex Platform, Institutional Partner Networks, relevant product launches and commercial arrangements within the Havenex Ecosystem.

The availability, timing, scope and conditions of each functionality may vary and may be modified, postponed, suspended or discontinued. No assurance is given that any functionality will be launched by a specific date or that any functionality, once launched, will remain available on an ongoing basis.

F.4 Type of white paper

OTHR

F.5 The type of submission

NEWT = New

F.6 Crypto-Asset Characteristics

HAV falls under Title II of MiCAR, being a crypto-asset, other than asset-referenced token (ART) and e-money token (EMT). HAV has a total maximum supply of 10,000,000,000.

F.7 Commercial name or trading name

HAV

F.8 Website of the issuer

Havenex.com

F.9 Starting date of admission to trading

Q4 2026 - Exact date to be determined

F.10 Publication date

6 August 2026

F.11 Any other services provided

Haven Holding AG may, in accordance with its corporate purpose, carry out activities relating to the holding and management of assets, participations, intangible assets and intellectual property rights, as well as the granting of licenses and the commercial exploitation of such rights. Activities requiring a separate license from the Liechtenstein Financial Market Authority are excluded.

F.12 Identifier of operator of the trading platform

N/A

F.13 Language or languages of the white paper

English

F.14 Digital Token Identifier Code used to uniquely identify the crypto-asset or each of the several crypto assets to which the white paper relates, where available

SHD2NGHZV

F.15 Functionally Fungible Group Digital Token Identifier, where available

GRGRG0DWJ

F.16 Voluntary data flag

False

F.17 Personal data flag

True

F.18 LEI eligibility

True

F.19 Home Member State

Liechtenstein

F.20 Host Member States

Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden

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

G.1 Purchaser Rights and Obligations

Purchaser Rights

Purchasers and holders of HAV have the right to hold and transfer HAV, subject to applicable law, technical requirements and any applicable transfer restrictions. Subject to the development and availability of the relevant functionalities within the Havenex Ecosystem, purchasers and holders of HAV may also be able to use HAV to access selected functionalities, products, services or benefit programmes made available within the Havenex Ecosystem from time to time, including, where applicable, fee discounts, rewards, staking-related benefits, early access functionalities, educational campaign rewards, cashback or other platform-related benefits.

Any such rights or benefits are conditional and subject to the development and availability of the relevant functionalities within the Havenex Ecosystem, applicable eligibility criteria, technical implementation, applicable law and the terms and conditions of the relevant product, platform, service or programme. HAV does not, by itself, confer any ownership interest, equity interest, profit participation right, repayment claim, voting right, governance right, dividend right, distribution right or redemption right. HAV also does not confer any guaranteed entitlement to income, yield, rewards, cashback, discounts or other economic benefits.

Purchaser Obligations

By acquiring HAV, purchasers and holders of HAV undertake the following obligations:

KYC/AML and compliance procedures: Purchasers and holders of HAV shall comply with any applicable know-your-customer, anti-money-laundering, counter-terrorist-financing, sanctions-screening, source-of-funds and other regulatory or compliance procedures that may be required by any Havenex Group entity, any Institutional Partner, any Listing Exchange or any other relevant third-party service provider in connection with the offering, distribution, acquisition, holding, transfer or use of HAV, or in connection with access to any features, functionalities, products, services or benefit programmes made available in respect of HAV within the Havenex Ecosystem. Acquisition and holding of HAV through any Listing Exchange will, in addition, be subject to the onboarding procedures of the relevant Listing Exchange.

Compliance with contractual terms: Purchasers and holders of HAV shall comply with all applicable terms and conditions, user agreements, policies, technical specifications, governance procedures and other binding rules or protocols imposed from time to time by any Havenex Group entity, any Institutional Partner, any Listing Exchange or any other relevant third-party service provider, and governing access to, or participation in, the Havenex Ecosystem (including any Institutional Partner Network), the acquisition, holding, transfer or use of HAV through any Listing Exchange, or the use of any features, functionalities, products, services or benefit programmes made available in respect of HAV.

Geographic eligibility and sanctions restrictions: Purchasers and holders of HAV shall ensure that they are not persons, entities or counterparties located in, incorporated in, ordinarily resident in, or otherwise subject to the laws or restrictions of any prohibited or restricted jurisdiction, and are not subject to applicable sanctions, export controls or other legal or regulatory restrictions that would make the acquisition, holding, transfer or use of HAV unlawful or restricted.

Responsibility for wallet custody and security: Purchasers and holders of HAV shall bear sole responsibility for the custody, control and security of any wallet, private key, seed phrase, authentication credential or other access mechanism used in connection with HAV, including responsibility for implementing appropriate technical and organisational safeguards against loss, theft, unauthorised access or compromise, and for adhering to best practices for crypto-asset storage and custody. Neither the Company nor any other member of the Havenex Group shall be responsible for any loss, unauthorised transaction or inability to access HAV resulting from failures in wallet security, loss of credentials, user error or actions of any third party (including any Institutional Partner, any Listing Exchange or any other third-party service provider).

Ongoing compliance obligation: Purchasers and holders of HAV shall remain responsible, on an ongoing basis, for ensuring that their acquisition, holding, transfer and use of HAV complies with all applicable laws, regulations, restrictions and contractual requirements in the jurisdictions relevant to them.

Eligibility conditions: Purchasers and holders of HAV shall observe any eligibility conditions imposed by the relevant Havenex Group entity, Institutional Partner or Listing Exchange, including any minimum holding or staking thresholds, jurisdictional restrictions or onboarding requirements applicable to the acquisition, holding, transfer or use of HAV or to access to any features, functionalities, products, services or benefit programmes made available in respect of HAV within the Havenex Ecosystem (including any Institutional Partner Network) or through any Listing Exchange.

G.2 Exercise of Rights and Obligation

To exercise any rights or access any benefits associated with HAV, holders must hold and use HAV in accordance with this white paper, the applicable terms and conditions of the relevant product, platform, service or programme, and any other binding rules made available by the relevant Havenex Group entity, Havenex Platform, Institutional Partner Networks or other relevant platform operator.

G.3 Conditions for Modifications of Rights and Obligations

Any modification will be communicated in advance through the official communication channels of the Havenex Project, including the project website and, where applicable, the relevant Listing Exchange. Material modifications will take effect no earlier than ten (10) business days after such communication, save where a shorter period is required by applicable law or regulatory requirements. For the avoidance of doubt, HAV does not confer any voting, governance, veto or consent right in respect of any such modification.

G.4 Future Public Offers

No future public offerings of HAV tokens are currently planned. Should the need for such offerings arise, they will be conducted transparently and in compliance with MiCAR.

G.5 Retained Crypto-Assets

To support the long-term development and sustainability of the Havenex Ecosystem, a portion of the HAV supply is allocated to the team and treasury. These allocations are structured as follows:

- Founders - 16.5% (allocation to the founders of Havenex)
- Team and advisors - 8% (allocation to key team members, strategic advisors and Advisory Board members, strategic Institutional Partners and members of the Board of Directors)
- Treasury - 25% (to ensure continuity and growth of operations, as well as an allocation to strategic investments)

G.6 Utility Token Classification

False

G.7 Key Features of Goods/Services of Utility Tokens

N/A

G.8 Utility Tokens Redemption

N/A

G.9 Non-Trading Request

True - sought

G.10 Crypto-Assets Purchase or Sale Modalities

HAV tokens will be made available for trading on the Listing Exchanges, subject to the relevant Listing Exchange's own listing processes and approvals. Confirmed Listing Exchanges will be communicated through the Havenex Project's official communication channels, as permitted by the agreements with the relevant Listing Exchanges.

G.11 Crypto-Assets Transfer Restrictions

Any transfer restrictions, if any, will be compliant with the applicable regulations.

G.12 Supply Adjustment Protocols

False - No

G.13 Supply Adjustment Mechanisms

N/A

G.14 Token Value Protection Schemes

N/A

G.15 Token Value Protection Schemes Description

N/A

G.16 Compensation Schemes

False – No

G.17 Compensation Schemes Description

N/A

G.18 Applicable Law

Liechtenstein

G.19 Competent Court

Subject to mandatory applicable law, any dispute arising out of or in connection with this white paper and all claims in connection with the HAV, including the validity, invalidity, breach or termination thereof, shall be subject exclusively to the jurisdiction of the courts of Liechtenstein (Fürstliches Landgericht in Vaduz).

H. PART H – INFORMATION ON THE UNDERLYING TECHNOLOGY

H.1 Distributed ledger technology

General Information on Distributed Ledger Technology and Blockchain

Distributed Ledger Technology (DLT) describes a decentralized and distributed network system architecture where multiple participants maintain and verify a shared database. Unlike traditional databases, DLT systems do not rely on a central authority to ensure data consistency and security. Rather, they distribute control across a network of computers (nodes) and require all changes to be recorded and agreed by the nodes. This distributed approach enhances the resilience and security of such a system, and transparency of the data stored in it without the need for trust between the actors of the systems.

Blockchain technology is a subset of DLT, where the distributed database maintains a continuously growing list of records, called blocks, which are linked together in chronological order and secured using cryptographic techniques. A blockchain generally has the following key characteristics:

- Distribution: A blockchain operates on a network of nodes, each holding a copy of the ledger and each participating in the transaction verification and synchronization process.
- Security: Blockchain employs advanced cryptographic methods to secure data. Each block contains a cryptographic hash (a 'digital fingerprint') of the previous block, a timestamp, and transaction data. This structure ensures that once data is recorded, it cannot be altered retroactively without also changing all subsequent blocks, which would require consensus from the majority of network nodes.
- Transparency and Immutability: Transactions on a blockchain are usually visible to all participants in the network, providing transparency. Once a transaction is confirmed and added to the blockchain, it is virtually immutable due to the cryptographic methods used, meaning it cannot be changed or deleted.

The underlying Blockchain

Introduction

Further Information Sources and Links

(All links validated as per 21 October 2024)

H.2 Protocols and Technical Standards

HAV is initially issued on the Sui blockchain using the Move programming language. It follows Sui's native Move-based token standard, similar to Ethereum's ERC-20 but optimized for Sui's object-centric, parallel execution model.

H.3 Technology Used

The HAV token operates on the Sui blockchain platform. The technology supports fast transaction finality and parallel execution, enabling efficient and scalable management of crypto-assets.

H.4 Consensus Mechanism

Sui utilizes the Mysticeti consensus protocol, a Byzantine Fault Tolerant (BFT) mechanism designed specifically for high throughput and low latency on its object-centric blockchain. Unlike traditional Proof-of-Stake or Delegated Proof-of-Stake systems, Mysticeti enables parallel execution of transactions that do not conflict, improving scalability and efficiency. This consensus approach ensures secure and reliable validation of transactions with significantly lower energy consumption compared to earlier consensus models such as Proof-of-Work.

H.5 Incentive Mechanisms and Applicable Fees

Sui uses a dynamic fee model combining gas fees, staking rewards, and a storage fund to incentivize participation and ensure network efficiency. Validators stake SUI tokens to validate transactions and earn rewards, which token holders can share by delegating their stake. The storage fund accurately prices data storage costs, supporting long-term network sustainability.

Proof-of-Stake: Validators stake tokens to secure the network and earn rewards.

Delegation: Token holders delegate SUI to validators and receive a share of rewards.

Dynamic Fees: Transaction fees adjust based on network demand and complexity.

Storage Fees: Charged for on-chain data storage, with rebates applied upon data deletion.

Haven Holding AG does not impose any additional fees on HAV transactions conducted on the Sui blockchain.

H.6 Use of Distributed Ledger Technology

True – Yes

H.7 DLT Functionality Description

SUI standard DLT will be used, no further implementation will be done and instead the token will exist on the established chain.

Please refer further to the information provided in section H.1 above.

H.8 Audit

True - Yes

H.9 Audit Outcome

The audit outcomes can be found in the public repository of SUI here: https://github.com/sui-foundation/security-audits.

PART I – INFORMATION ON RISKS

Subject to the limitations and requirements of MiCAR and applicable mandatory law, each prospective holder of HAV should carefully consider the risks described below before acquiring, holding, transferring, staking or otherwise using HAV. The risks described in this section are not exhaustive. Additional risks and uncertainties not currently known, or currently considered immaterial, may also adversely affect HAV, its market price, liquidity, transferability, availability or functionality.

Haven Holding AG acts as the person seeking admission of HAV to trading. Haven Holding AG itself does not operate the Havenex Platform, Institutional Partner Networks, staking arrangements, card programmes, reward programmes, launchpad functionalities, yield-generating products or other ecosystem services. Such functionalities may be provided, where applicable, by other Havenex Ecosystem entities, Institutional Partners, partners, exchanges, DeFi protocols or other third-party service providers.

I.1 Admission to Trading Risks

Trading platform risk: Where HAV holders acquire, sell or otherwise trade HAV on centralised exchanges, decentralised exchanges or other trading platforms, Haven Holding AG does not act as contractual counterparty to the HAV holder in relation to such trading activity. Any legal relationship between a HAV holder and the relevant trading platform will be governed by the terms and conditions, rules, policies and procedures of that trading platform. Haven Holding AG assumes no responsibility for the operation, services, access conditions, fees, custody arrangements, trading rules or outcomes associated with such trading platforms.

No guarantee of admission to trading: There can be no assurance that HAV will be admitted to trading on any particular trading platform, exchange or decentralised trading venue, or that any such admission will occur within the expected timeframe or at all. Any delay, refusal, suspension or failure to obtain or maintain admission to trading may adversely affect the liquidity, marketability, availability and perceived value of HAV.

Delisting risk: Haven Holding AG cannot guarantee that HAV will remain listed or tradeable on any exchange or trading platform. A trading platform may suspend trading, restrict deposits or withdrawals, or delist HAV at any time in accordance with its own rules, policies, regulatory obligations or commercial considerations. Delisting could significantly impair the ability of HAV holders to buy, sell or otherwise transact in HAV and may adversely affect HAV's liquidity and market value.

Insufficient market depth and liquidity risk: Even if HAV is admitted to trading, Haven Holding AG does not guarantee that an active or liquid secondary market will develop or be maintained. The trading price of HAV may fluctuate significantly and may be affected by market sentiment, supply and demand, trading volumes, broader crypto-asset market conditions, regulatory developments, technical incidents, exchange access restrictions, liquidity provider activity and other factors outside the control of Haven Holding AG.

Trading platform failure risk: Disruptions, failures, insolvency, cyberattacks, operational incidents or regulatory interventions affecting exchanges, trading platforms, custodians, wallet providers, liquidity providers, market makers or other third-party service providers may adversely affect the ability of HAV holders to acquire, sell, transfer, withdraw or hold HAV. Trading platforms may hold crypto-assets in omnibus wallets, commingle customer assets or record transactions on internal ledgers rather than directly on-chain. Such arrangements may expose holders to additional counterparty, custody, insolvency and operational risks. In the event of a trading platform failure, HAV holders may lose access to their HAV or may suffer partial or total losses.

Regulatory uncertainty affecting trading: The regulatory landscape for crypto-assets and crypto-asset trading platforms is evolving and may differ across jurisdictions. Regulatory changes or differing regulatory interpretations may affect the admission to trading, availability, transferability or use of HAV. HAV may be subject to additional or conflicting regulatory requirements in certain jurisdictions, which may restrict trading access or impose additional obligations on holders, trading platforms or service providers.

I.2 Risks Relating to Haven Holding AG

Legal and Regulatory Risks: Haven Holding AG is responsible for seeking admission of HAV to trading and for the content of this crypto-asset white paper. The legal classification of HAV and the regulatory requirements applicable to Haven Holding AG may evolve over time due to legislative developments, regulatory guidance, supervisory practice or judicial interpretation.

Any non-compliance with applicable regulatory requirements can result in supervisory measures, amendments to the white paper, delays, restrictions, sanctions or other adverse consequences. Such events may negatively affect the admission to trading, marketability, perceived value or availability of HAV.

Limited role of Haven Holding AG: Haven Holding AG does not itself operate the Havenex Platform, Institutional Partner Networks, staking arrangements, card programmes, reward programmes, launchpad functionalities, yield-generating products or other ecosystem services, unless expressly stated otherwise. Such functionalities may be provided by other Havenex Ecosystem entities, Institutional Partners, partners, exchanges, DeFi protocols or third-party service providers.

Accordingly, Haven Holding AG cannot control the development, operation, availability, performance, suspension, modification or discontinuation of such services or functionalities. HAV holders should not assume that Haven Holding AG will operate, fund, administer or guarantee any specific HAV-related functionality.

Newly incorporated company risk: Haven Holding AG is a newly incorporated company and has limited operating history. Its financial condition, governance arrangements, operational resources and ability to perform its role in connection with HAV may be affected by start-up costs, limited historical financial information, dependence on external service providers, changes in business planning and future financing or commercialization activities.

Operational Risks: Haven Holding AG may be exposed to operational risks arising from internal processes, personnel, directors, fiduciaries, advisors, outsourcing arrangements, compliance procedures, information systems and business continuity arrangements. Failures in any of these areas may impair Haven Holding AG's ability to maintain the white paper, respond to regulatory developments or support the admission to trading process.

Financial Risks: The issuer may encounter funding shortages, cost overruns, adverse changes in treasury value, or increased operating expenses, which may impair its ability to continue the project or support the token Ecosystem.

Fraud and Mismanagement Risks: Fraudulent activity, internal misconduct, unauthorised transactions, mismanagement, accounting irregularities, inadequate controls or misappropriation of assets may adversely affect Haven Holding AG, the Havenex Ecosystem or the perception of HAV. Such events may reduce market confidence and negatively affect the liquidity, availability or value of HAV.

Reputational Risks: Negative publicity, regulatory scrutiny, disputes, security incidents, misleading third-party statements, project delays, failure of ecosystem functionalities or adverse market developments may damage the reputation of Haven Holding AG, the Havenex Group or HAV. Reputational damage may reduce demand for HAV and may adversely affect its market value and liquidity.

Jurisdiction and enforcement risk: Haven Holding AG is domiciled in Liechtenstein. HAV holders should be aware that claims against Haven Holding AG may need to be brought before the competent courts of Liechtenstein, subject to mandatory applicable law. Holders located outside Liechtenstein may face additional costs, procedural requirements, enforcement limitations or practical difficulties in asserting claims. In certain circumstances, foreign claimants may be required to provide security for procedural costs.

Reclassification risk: HAV is classified by Haven Holding AG under Title II of MiCAR as a crypto-asset other than an asset-referenced token or an e-money token and is not intended to qualify as a financial instrument, a transferable security, a deposit, a structured deposit or any other regulated financial product. There can be no assurance that competent authorities, courts or other supervisory bodies will agree with this classification. HAV, or any feature or functionality associated with HAV, could be reclassified at any time as an asset-referenced token, an e-money token, a transferable security, a financial instrument or another regulated product as a result of legislative or regulatory developments, supervisory guidance, judicial interpretation, changes in the design, marketing or use of HAV, or the introduction of new features or functionalities. Any such reclassification could require Haven Holding AG, Havenex Ecosystem entities, Institutional Partners, Listing Exchanges or other service providers to obtain additional authorisations, modify or discontinue the offering or admission to trading of HAV, suspend or modify HAV functionalities, restrict access to HAV in certain jurisdictions or for certain categories of holders, or take other corrective measures. Any such measures may adversely affect the liquidity, transferability, availability, perceived value and economic outcome of HAV.

I.3 Risks Relating to Havenex Group Entities and Ecosystem Participants

HAV-related functionalities depend on the development, launch and operation of products and services by Havenex Ecosystem entities, Institutional Partners, partners, exchanges, DeFi protocols or other third-party service providers. Haven Holding AG does not control such persons, their platforms, regulatory permissions, commercial decisions, technical systems or operational performance.

There can be no assurance that any Havenex Platform customer platform, card programme, staking arrangement, launchpad functionality, reward programme, educational campaign or yield-generating product and any other functionalities of HAV will be launched, implemented, maintained or made available to HAV holders as currently contemplated.

The rollout of such functionalities may be delayed, modified, limited, suspended or discontinued due to regulatory requirements, licensing constraints, technical issues, insufficient demand, lack of customer or partner integrations, commercial priorities, contractual limitations, funding constraints, operational failures or other factors.

If relevant Havenex Ecosystem entities, customers, partners or third-party service providers do not implement or maintain the expected functionalities, the utility, demand, liquidity, marketability and perceived value of HAV may be adversely affected.

I.4 Crypto-Assets-Related Risks

Secondary Market Price Risk: Crypto-assets are highly volatile. The market value of HAV may fluctuate significantly due to market sentiment, supply and demand, trading activity, broader crypto-asset market conditions, macroeconomic developments, regulatory announcements, project-related news, exchange listings or delistings, liquidity conditions and other factors beyond the control of Haven Holding AG. HAV may lose its value in part or in full.

Liquidity Risk: HAV may experience periods of limited or no liquidity in secondary markets. HAV holders may not be able to sell HAV at a desired time, in a desired amount or at a desired price. Low liquidity may increase volatility and may result in significant losses for holders.

No investment and no return: HAV is intended as another crypto-asset according to MiCAR and is not constituted as a security or an investment product. HAV does not confer any ownership interest, equity interest, profit participation right, repayment claim or guaranteed return. Any acquisition of HAV should be made with the understanding that the holder may lose the full value of the tokens acquired.

Functionality and utility risk: The functionalities of HAV may include, where applicable, fee discounts, onboarding incentives, loyalty rewards, educational rewards, launchpad or early-access functionality, staking-related benefits, card-related cashback or discount tiers, and access to differentiated yield opportunities. These functionalities may be subject to availability, eligibility, technical implementation, minimum holding or staking thresholds, lock-up periods, user tiers, campaign rules, product terms, jurisdictional restrictions and regulatory requirements.

There is no guarantee that any particular HAV functionality will be launched, remain available or provide any specific economic benefit. Functionalities may be modified, suspended or discontinued. Unless expressly provided otherwise in the applicable terms, HAV holders have no guaranteed entitlement to rewards, cashback, discounts, yield, access rights, allocations or other benefits.

Taxation risk: The tax treatment of acquiring, holding, transferring, staking, receiving rewards from, or disposing of HAV may vary depending on the holder's jurisdiction and individual circumstances. Tax laws and guidance may change. HAV holders are solely responsible for obtaining their own tax advice and complying with any applicable tax obligations.

Scam and private key risk: HAV holders may be exposed to phishing attacks, fraudulent websites, fake applications, impersonation scams, wallet-draining attacks, social engineering, malware and other malicious activities. Loss of private keys, seed phrases or access credentials may result in the irreversible loss of HAV. Transactions on a blockchain are generally irreversible, and there may be no recovery mechanism.

Custodial Risk: HAV holders may lose all or part of their token holdings if private keys are lost, wallets are compromised, custodians fail, or a trading venue or wallet provider is hacked, insolvent, or otherwise unable to safeguard assets.

Modification risk: The rights, obligations, features and functionalities attached to HAV may be modified from time to time in accordance with section G.3 of this white paper, included in order to reflect changes in applicable law, regulatory requirements, technical, operational or security needs, or developments within the Havenex Ecosystem, or to introduce new features. HAV does not confer any voting, governance, veto or consent right in respect of any such modification. Modifications may reduce, suspend, restrict or discontinue functionalities previously available in respect of HAV, may alter the eligibility criteria, technical implementation or commercial terms applicable to such functionalities, and may otherwise affect the economic profile, utility or perceived value of HAV. Holders should not assume that the features and functionalities of HAV will remain unchanged over time.

Concentration, vesting and unlock risk: A portion of the total supply of HAV is allocated to the founders, the team and advisors, early investors, strategic partners and treasury. As a result, a small number of holders may hold a material proportion of HAV at any given time. The release of HAV from lock-up, vesting, cliff or other restriction periods, sales by large holders, treasury transactions, market-making activities and incentive distributions may significantly increase circulating supply, create selling pressure and adversely affect the market price, liquidity and perceived value of HAV. Holders should not assume that the circulating supply, lock-up arrangements or distribution timeline of HAV will remain stable over time. The final Tokenomics, including allocation percentages, vesting schedules and unlock mechanics, are subject to finalization and may differ from the indicative figures set out in this white paper, and will be published by the Havenex Group on their online communication channels.

AML, sanctions and Travel Rule risk: The acquisition, holding, transfer or use of HAV is subject to applicable anti-money-laundering, counter-terrorist-financing, sanctions, export-control and source-of-funds rules, including Regulation (EU) 2023/1113 on information accompanying transfers of funds and certain crypto-assets (the “TFR”). Listing Exchanges, wallet providers, custodians and other service providers may impose know-your-customer, identity-verification, sanctions-screening, transaction-monitoring and travel-rule data requirements as a condition of access, deposit, withdrawal, transfer or trading of HAV. Holders may be unable to acquire, hold, transfer or dispose of HAV, or may have their HAV frozen, blocked or seized, if they are located in or connected to a sanctioned jurisdiction, fail to satisfy applicable identity or source-of-funds requirements, fail to provide travel-rule information, are subject to applicable sanctions or are otherwise found to be ineligible. Compliance with these requirements is the sole responsibility of the holder.

I.5 Project Implementation-Related Risks

The development and rollout of the Havenex Ecosystem and HAV-related functionalities, including roadmap milestones, feature integrations, partnerships, and platform launches, may face delays, scope changes, technical hurdles, resource constraints, or failure to achieve planned adoption that prevent timely delivery or full functionality as described in this white paper.

The roadmap and planned application of functionalities are indicative only. No assurance is given that any functionality will be launched by a specific date or at all. If the Havenex Ecosystem develops more slowly than expected, or if planned products, integrations or services are not implemented, the utility, demand, liquidity and perceived value of HAV may be adversely affected.

The implementation of HAV-related functionalities may depend on third-party technology, regulatory permissions, customer integrations, partner cooperation, sufficient user adoption and the availability of qualified personnel and funding. None of these factors is guaranteed.

I.6 Technology-Related Risks

Blockchain and smart contract vulnerability: HAV is expected to be issued on the Sui blockchain. Any smart contracts or technical arrangements used in connection with HAV, staking, rewards, lock-ups, vesting or other functionalities may contain coding vulnerabilities, bugs, design flaws or security weaknesses. Such vulnerabilities may be exploited by malicious actors and may result in unauthorised transactions, loss of tokens, manipulation of reward mechanisms, failure of functionality or other adverse consequences.

Even where audits, testing or reviews are conducted, no audit can guarantee that a smart contract, blockchain protocol or technical system is free from vulnerabilities or errors.

Cybersecurity and data breach risk: HAV, platforms where HAV can be used, wallets where HAV can be held, exchanges where HAV can be traded as well as service providers and ecosystem participants may be exposed to hacking, phishing, malware, denial-of-service attacks, data breaches, unauthorised access, social engineering or other cybersecurity threats. Such incidents may result in loss of HAV, unauthorised transactions, disclosure of personal data, disruption of services or loss of market confidence.

Dependency on Sui blockchain stability and performance: HAV’s transferability, storage and technical functionality depend on the proper functioning of the Sui blockchain and related infrastructure. The Sui blockchain may experience network congestion, validator failures, consensus failures, protocol upgrades, forks, software bugs, outages, increases in transaction fees, changes in technical standards or other disruptions.

Any such event may impair the transfer, storage, use or availability of HAV and may adversely affect holders.

Wallet and private key risk: HAV holders are responsible for holding HAV in a compatible wallet and for safeguarding their private keys, seed phrases and access credentials. Loss, theft or compromise of private keys may result in permanent loss of access to HAV. If a holder connects a wallet to malicious applications, websites or protocols, the holder may lose HAV or other crypto-assets.

Interoperability and technical compatibility risk: HAV-related functionalities may depend on compatibility between wallets, exchanges, smart contracts, customer platforms, DeFi protocols and other technical systems. Incompatibility, software updates, failed integrations or changes in technical standards may limit or prevent holders from using HAV or accessing related functionalities.

I.7 Mitigation Measures

Haven Holding AG intends to mitigate certain risks by providing disclosures in this white paper, maintaining legal and compliance support in connection with the intended admission of HAV to trading, and updating this white paper where required upon future key milestones or material changes.

Where HAV-related functionalities are provided by Havenex Ecosystem entities, Institutional Partners, partners, exchanges, DeFi protocols or other third-party service providers, risk mitigation may depend on measures implemented by those persons, including technical testing, audits, security reviews, operational controls, contractual arrangements, regulatory compliance procedures and user-facing terms.

However, no mitigation measure can eliminate all risks. HAV holders should conduct their own assessment, carefully review the terms and conditions of any relevant platform, exchange, wallet, product or service, comply with all applicable laws and take appropriate measures to safeguard their wallets, private keys and access credentials.

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

Adverse impacts on climate and other environment-related adverse impacts.

J.1 Mandatory information on principal adverse impacts on the climate and other environment-related adverse impacts of the consensus mechanism

General information	
S.1 Name *Name reported in field A.1*	Haven Holding AG
S.2 Relevant legal entity identifier Legal Entity Identifier as reported in field A.6	529900JRSVNLVGL0ID19
S.3 Name of the crypto-asset Name of the crypto-asset, as reported in field D.2	HAV
S.4 Consensus Mechanism The consensus mechanism, as reported in field H.4	Sui utilizes the Mysticeti consensus protocol, a Byzantine Fault Tolerant (BFT) mechanism designed specifically for high throughput and low latency on its object-centric blockchain. Unlike traditional Proof-of-Stake or Delegated Proof-of-Stake systems, Mysticeti enables parallel execution of transactions that do not conflict, improving scalability and efficiency. This consensus approach ensures secure and reliable validation of transactions with significantly lower energy consumption compared to earlier consensus models such as Proof-of-Work.
S.5 Incentive Mechanisms and Applicable Fees Incentive mechanisms to secure transactions and any fees applicable, as reported in field H.5	Sui uses a dynamic fee model combining gas fees, staking rewards, and a storage fund to incentivize participation and ensure network efficiency. Validators stake SUI tokens to validate transactions and earn rewards, which token holders can share by delegating their stake. The storage fund accurately prices data storage costs, supporting long-term network sustainability. Proof-of-Stake: Validators stake tokens to secure the network and earn rewards. Delegation: Token holders delegate SUI to validators and receive a share of rewards.

	Dynamic Fees: Transaction fees adjust based on network demand and complexity. Storage Fees: Charged for on-chain data storage, with rebates applied upon data deletion. Haven Holding AG does not impose any additional fees on HAV transactions conducted on the Sui blockchain.
S.6 Beginning of the period to which the disclosure relates	1.06.2026
S.7 End of the period to which the disclosure relates	31.05.2027
Mandatory key indicator on energy consumption	
S.8 Energy consumption Total amount of energy used for the validation of transactions and the maintenance of the integrity of the distributed ledger of transactions, expressed per calendar year	Per-Transaction Energy Impact represents the energy required to validate a single transaction on the SUI network. The estimated annual transaction volume for HAV token is 100,000 transactions, resulting in a total annual energy consumption of 1 kWh.
Sources and methodologies	
S.9 Energy consumption sources and Methodologies Sources and methodologies used in relation to the information reported in field S.8	A detailed analysis and methodology can be found here: https://www.coinhouse.com/esg-report/sui