CRYPTO RISK METRICS
DON'T TRUST. VERIFY.

White paper drafted under the European Markets in Crypto-Assets Regulation (EU) 2023/1114 for FFG TXFJ91WW6

Preamble

00. Table of Content

01. Date of notification

This white paper was notified at 2025-11-30.

02. Statement in accordance with Article 6(3) of Regulation (EU) 2023/1114

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

03. Compliance statement in accordance with Article 6(6) of Regulation (EU) 2023/1114

This crypto-asset white paper complies with Title II of Regulation (EU) 2023/1114 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 omissions 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

As article 3 (9) of the regulation (EU) 2023/1114 of the european parliament and of the council of 31 May 2023 on markets in crypto-assets, and amending regulations (EU) no 1093/2010 and (EU) no 1095/2010 and directives 2013/36/EU and (EU) 2019/1937 define "utility token" as a "type of crypto-asset that is only intended to provide access to a good or a service supplied by its issuer", this crypto-asset does not qualify as a utility token, as the intended use is wider than to provide access to a good or a service supplied by its issuer only.

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.

Summary

07. Warning in accordance with Article 6(7), second subparagraph, of Regulation (EU) 2023/1114

Warning: This summary should be read as an introduction to the crypto-asset white paper. The prospective holder should base any decision to purchase this crypto–asset on the content of the crypto-asset white paper as a whole and not on the summary alone. The offer to the public of this crypto-asset does not constitute an offer or solicitation to purchase financial instruments and any such offer or solicitation can be made only by means of a prospectus or other offer documents pursuant to the applicable national law. This crypto-asset white paper does not constitute a prospectus as referred to in Regulation (EU) 2017/1129 of the European Parliament and of the Council or any other offer document pursuant to union or national law.

08. Characteristics of the crypto-asset

The crypto-asset happycat (happycat) referred to in this white paper is a crypto-asset other than EMTs and ARTs, and is issued on the Ethereum network as of 2025-11-10 and according to DTI FFG shown in F.14. The supply of the crypto-asset is limited to 1,000,000,000,000 units. The first on-chain activity of the crypto-asset took place on 2023-08-01 on Ethereum (transaction hash: 0x3947c4395deb7ea992e65a11977cff2204a6dec9075b61cdea8a75a21b4d9ade, source: https://etherscan.io/tx/0x3947c4395deb7ea992e65a11977cff2204a6dec9075b61cdea8a75a21b4d9ade, accessed on 2025-11-10).

According to public information, the crypto-asset project is likely inspired by meme-based or community-driven crypto projects, given its name and lack of formal documentation

The crypto-asset does not grant any legally enforceable or contractual rights or obligations to its holders or purchasers.

Any functionalities accessible through the underlying technology are of a purely technical or operational nature and do not constitute rights comparable to ownership, profit participation, governance, or similar entitlements known from traditional financial instruments.

09. Information about the quality and quantity of goods or services to which the utility tokens give access and restrictions on the transferability

As article 3 (9) of the regulation (EU) 2023/1114 of the european parliament and of the council of 31 May 2023 on markets in crypto-assets, and amending regulations (EU) no 1093/2010 and (EU) no 1095/2010 and directives 2013/36/EU and (EU) 2019/1937 define "utility token" as a "type of crypto-asset that is only intended to provide access to a good or a service supplied by its issuer", this crypto-asset does not qualify as a utility token, as the intended use is wider than to provide access to a good or a service supplied by its issuer only.

10. Key information about the offer to the public or admission to trading

Crypto Risk Metrics GmbH is seeking admission to trading on Payward Global Solutions LTD platform in the European Union in accordance to Article 5 of REGULATION (EU) 2023/1114 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 31 May 2023 on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937.

Part A – Information about the offeror or the person seeking admission to trading

A.1 Name

Crypto Risk Metrics GmbH is the person seeking admission to trading.

A.2 Legal form

The legal form of Crypto Risk Metrics GmbH is 2HBR, which stands for "Gesellschaft mit beschränkter Haftung".

A.3 Registered address

Crypto Risk Metrics GmbH is located at Lange Reihe 73, 20099 Hamburg

Germany

State: Hamburg

A.4 Head office

Crypto Risk Metrics GmbH has no head office.

A.5 Registration date

Crypto Risk Metrics GmbH was registered on 2018-12-03

A.6 Legal entity identifier

The Legal Entity Identifier "LEI" of Crypto Risk Metrics GmbH is 39120077M9TG0O1FE242

A.7 Another identifier required pursuant to applicable national law

The national identifier of Crypto Risk Metrics GmbH is HRB 154488.

A.8 Contact telephone number

+4915144974120

A.9 E-mail address

info@crypto-risk-metrics.com

A.10 Response time (Days)

Crypto Risk Metrics GmbH will answer requests within 30 days.

A.11 Parent company

The Crypto Risk Metrics GmbH has no parent company.

A.12 Members of the management body

Name	Position	Address
Tim Zölitz	Chairman	Lange Reihe 73, 20099 Hamburg, Germany

A.13 Business activity

Crypto Risk Metrics GmbH is a technical service provider, who supports regulated entities in the fulfillment of their regulatory requirements. In this regard, Crypto Risk Metrics GmbH, among other services, acts as a data-provider for ESG-data according to article 66 (5). Due to the regulations laid out in article 4 (7), 5 (4) and 66 (3) of the REGULATION (EU) 2023/1114 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 31 May 2023 on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937, Crypto Risk Metrics GmbH aims at providing central services for crypto-asset white papers.

A.14 Parent company business activity

Not applicable.

A.15 Newly established

Crypto Risk Metrics GmbH has been etablished since 2018 and is therefore not newly established (i. e. older than three years).

A.16 Financial condition for the past three years

Crypto Risk Metrics GmbH's profit after tax for the last three financial years are as follows:

2024 (unaudited): negative 50.891,81 EUR

2023 (unaudited): negative 27.665,32 EUR

2022: 104.283,00 EUR.

As 2023 and 2024 were the years building software for the MiCAR-Regulation which was not yet in place, revenue streams from these investments are expeted to be generated in 2025.

A.17 Financial condition since registration

This point would only be applicable if the company were newly established and the financial conditions for the past three years had not been provided in the bulletpoint before.

Part B – Information about the issuer, if different from the offeror or person seeking admission to trading

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

Yes

B.2 Name

The token does not appear to be issued by a formal company or foundation in the traditional sense. Instead, it follows a decentralized, community-driven approach common in the meme coin space.

B.3 Legal form

Could not be found while drafting this white paper (2025-10-30).

B4. Registered address

Could not be found while drafting this white paper (2025-10-30).

No Known Coutnry

No known state.

B.5 Head office

Could not be found while drafting this white paper (2025-10-30).

No known country.

No known state.

B.6 Registration date

Could not be found while drafting this white paper (2025-10-30).

B.7 Legal entity identifier

Could not be found while drafting this white paper (2025-10-30).

B.8 Another identifier required pursuant to applicable national law

Could not be found while drafting this white paper (2025-10-30).

B.9 Parent company

Could not be found while drafting this white paper (2025-10-30).

B.10 Members of the management body

Name	Position	Address
Could not be found while drafting this white paper (2025-10-30).	Could not be found while drafting this white paper (2025-10-30).	Could not be found while drafting this white paper (2025-10-30).

B.11 Business activity

Could not be found while drafting this white paper (2025-10-30).

B.12 Parent company business activity

Could not be found while drafting this white paper (2025-10-30).

Part C – Information about the operator of the trading platform in cases where it draws up the crypto-asset white paper and information about other persons drawing the crypto-asset white paper pursuant to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114

C.1 Name

Not applicable since Crypto Risk Metrics GmbH is not a trading platform.

C.2 Legal form

Not applicable since Crypto Risk Metrics GmbH is not a trading platform.

C.3 Registered address

Not applicable since Crypto Risk Metrics GmbH is not a trading platform.

C.4 Head office

Not applicable since Crypto Risk Metrics GmbH is not a trading platform.

C.5 Registration date

Not applicable since Crypto Risk Metrics GmbH is not a trading platform.

C.6 Legal entity identifier

Not applicable since Crypto Risk Metrics GmbH is not a trading platform.

C.7 Another identifier required pursuant to applicable national law

Not applicable since Crypto Risk Metrics GmbH is not a trading platform.

C.8 Parent company

Not applicable since Crypto Risk Metrics GmbH is not a trading platform.

C.9 Reason for crypto-Asset white paper Preparation

Not applicable since Crypto Risk Metrics GmbH is not a trading platform.

C.10 Members of the Management body

Not applicable since Crypto Risk Metrics GmbH is not a trading platform.

C.11 Operator business activity

Not applicable since Crypto Risk Metrics GmbH is not a trading platform.

C.12 Parent company business activity

Not applicable since Crypto Risk Metrics GmbH is not a trading platform.

C.13 Other persons drawing up the crypto-asset white paper according to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114

Not applicable since Crypto Risk Metrics GmbH is not a trading platform.

C.14 Reason for drawing the white paper by persons referred to in Article 6(1), second subparagraph, of Regulation (EU) 2023/1114

Not applicable since Crypto Risk Metrics GmbH is not a trading platform.

Part D – Information about the crypto-asset project

D.1 Crypto-asset project name

Long Name: "happycat", Short Name: "happycat" according to the Digital Token Identifier Foundation (www.dtif.org, DTI see F.13, FFG DTI see F.14 as of 2025-06-16).

D.2 Crypto-assets name

Long Name: "happycat" according to the Digital Token Identifier Foundation (www.dtif.org, DTI see F. 13, FFG DTI see F.14 as of 2025-11-14.

D.3 Abbreviation

Short Name: "happycat" according to the Digital Token Identifier Foundation (www.dtif.org, DTI see F.13, FFG DTI see F.14 as of 2025-11-14.

D.4 Crypto-asset project description

The crypto-asset "happycat" is an ERC-20 token deployed on the Ethereum blockchain, likely inspired by meme-based or community-driven crypto projects, given its name and lack of formal documentation. The official website states that: https://www.happycatcoineth.com/, accessed 2025-06-16): "We hold a serious stance on blockchain technology, but it is important to understand that the HappyCat Token and its associated project are exclusively designed for educational, entertainment, and experimental purposes. The information conveyed in our content, communications, and any other materials should not be interpreted as financial, investment, legal, or any other type of professional advice. By engaging with the HappyCat Token and project, you acknowledge that you are partaking in a high-risk experiment and assume full responsibility for any decisions you make. We highly recommend individuals to conduct thorough research and seek guidance from qualified professionals before engaging in any activities related to blockchain, cryptocurrency, or tokens. Create by HappyCat Lover."

No official white paper, or documentation was identified, suggesting a decentralized or grassroots initiative, common in the memecoin space.

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

Name	Function	Business address	Domicile
Info	The project appears to lack a centralized issuer, such as a company or foundation, and no natural or legal persons are explicitly associated with its development. The token's purpose is mostly cultural, its name suggests a focus on community engagement, potentially tied to cat-themed memes or NFTs, a popular trend in crypto.	Not applicable	Germany
@happycatoken	The X account has minimal activity and lacks substantive details about the project.	Not applicable	Germany

D.6 Utility Token Classification

As article 3 (9) of the regulation (EU) 2023/1114 of the european parliament and of the council of 31 May 2023 on markets in crypto-assets, and amending regulations (EU) no 1093/2010 and (EU) no 1095/2010 and directives 2013/36/EU and (EU) 2019/1937 define "utility token" as a "type of crypto-asset that is only intended to provide access to a good or a service supplied by its issuer", this crypto-asset does not qualify as a utility token, as the intended use is wider than to provide access to a good or a service supplied by its issuer only.

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

No, the crypto-asset project does not concern utility tokens.

D.8 Plans for the token

While drafting this white paper (2025-10-26), there is no official roadmap, technical development plan, or strategic outline published by the project or any associated party regarding the future evolution, functionality, or governance of the crypto-asset.

Decisions concerning the governance mechanism are expected to be taken in the future, yet the legal framework and the extent to which such decisions may be binding or enforceable remain unclear.

D.9 Resource allocation

At the time of writing this white paper (2025-10-17), no officially published information on this matter can be found by an official source.

The temporary token distribution can be traced on-chain, on Ethereum: https://etherscan.io/token/0x0463af01962893f585f2326057af48e53d4dd7ed#balances.

The investor must be aware that a public address cannot necessarily be assigned to a single person or entity, which limits the ability to determine exact economic influence or future actions. Token distribution changes can negatively impact the investor.

D.10 Planned use of Collected funds or crypto-Assets

Not applicable, as this white paper was drawn up for the admission to trading and not for collecting funds for the crypto-asset-project.

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

The white paper concerns the admission to trading (i. e. ATTR).

E.2 Reasons for public offer or admission to trading

As already stated in A.13, Crypto Risk Metrics GmbH aims to provide central services to draw up crypto-asset white papers in accordance to COMMISSION IMPLEMENTING REGULATION (EU) 2024/2984.

E.3 Fundraising target

Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.

E.4 Minimum subscription goals

Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.

E.5 Maximum subscription goals

Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.

E.6 Oversubscription acceptance

Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.

E.7 Oversubscription allocation

Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.

E.8 Issue price

Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.

E.9 Official currency or any other crypto-assets determining the issue price

Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.

E.10 Subscription fee

Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.

E.11 Offer price determination method

Once the token is admitted to trading its price will be determined by demand (buyers) and supply (sellers).

E.12 Total number of offered/traded crypto-assets

The maximum supply of the crypto-asset is set at 1,000,000,000,000 units. Investors should note that changes in the crypto-asset supply can have a negative impact. The effective amount of units available on the market depends on the number of units released by the issuer or other parties at any given time, as well as potential reductions through “burning.” As a result, the circulating supply may differ from the total supply.

E.13 Targeted holders

Not applicable, as this crypto-asset white paper concerns the admission to trading and not the offer of the token to the public.

E.14 Holder restrictions

Not applicable, as this crypto-asset white paper concerns the admission to trading and not the offer of the token to the public.

E.15 Reimbursement notice

Not applicable, as this crypto-asset white paper concerns the admission to trading and not the offer of the token to the public.

E.16 Refund mechanism

Not applicable, as this crypto-asset white paper concerns the admission to trading and not the offer of the token to the public.

E.17 Refund timeline

Not applicable, as this crypto-asset white paper concerns the admission to trading and not the offer of the token to the public.

E.18 Offer phases

Not applicable, as this crypto-asset white paper concerns the admission to trading and not the offer of the token to the public.

E.19 Early purchase discount

Not applicable, as this crypto-asset white paper concerns the admission to trading and not the offer of the token to the public.

E.20 Time-limited offer

Not applicable, as this crypto-asset white paper concerns the admission to trading and not the offer of the token to the public.

E.21 Subscription period beginning

Not applicable, as this crypto-asset white paper concerns the admission to trading and not the offer of the token to the public.

E.22 Subscription period end

Not applicable, as this crypto-asset white paper concerns the admission to trading and not the offer of the token to the public.

E.23 Safeguarding arrangements for offered funds/crypto- Assets

Not applicable, as this crypto-asset white paper concerns the admission to trading and not the offer of the token to the public.

E.24 Payment methods for crypto-asset purchase

The payment methods are subject to the respective capabilities of the Crypto Asset Service Provider listing the crypto-asset.

E.25 Value transfer methods for reimbursement

Not applicable, as this crypto-asset white paper concerns the admission to trading and not the offer of the token to the public.

E.26 Right of withdrawal

Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.

E.27 Transfer of purchased crypto-assets

The transfer of purchased crypto-assets are subject to the respective capabilities of the Crypto Asset Service Provider listing the crypto-asset.

E.28 Transfer time schedule

Not applicable, as this white paper is written to support admission to trading and not for the initial offer to the public.

E.29 Purchaser's technical requirements

The technical requirements that the purchaser is required to fulfil to hold the crypto-assets of purchased crypto-assets are subject to the respective capabilities of the Crypto Asset Service Provider listing the crypto-asset.

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

Not applicable, as this crypto-asset white paper concerns the admission to trading and not the offer of the token to the public.

E.31 CASP identifier

Not applicable, as this crypto-asset white paper concerns the admission to trading and not the offer of the token to the public.

E.32 Placement form

Not applicable, as this crypto-asset white paper concerns the admission to trading and not the offer of the token to the public.

E.33 Trading platforms name

The trading on Payward Global Solutions LTD is sought.

E.34 Trading platforms Market identifier code (MIC)

The MIC of Payward Global Solutions LTD is PGSL.

E.35 Trading platforms access

This depends on the trading platform listing the asset.

E.36 Involved costs

This depends on the trading platform listing the asset. Furthermore, costs may occur for making transfers out of the platform (i. e. "gas costs" for blockchain network use that may exceed the value of the crypto-asset itself).

E.37 Offer expenses

Not applicable, as this crypto-asset white paper concerns the admission to trading and not the offer of the token to the public.

E.38 Conflicts of interest

MiCAR-compliant Crypto Asset Service Providers shall have strong measurements in place in order to manage conflicts of interests. Due to the broad audience this white-paper is adressing, potential investors should always check the conflicts of Interest policy of their respective counterparty.

E.39 Applicable law

Not applicable, as it is referred to on "offer to the public" and in this white-paper, the admission to trading is sought.

E.40 Competent court

Not applicable, as it is referred to on "offer to the public" and in this white-paper, the admission to trading is sought.

Part F – Information about the crypto-assets

F.1 Crypto-asset type

The crypto-asset described in the white paper is classified as a crypto-asset under the Markets in Crypto-Assets Regulation (MiCAR) but does not qualify as an electronic money token (EMT) or an asset-referenced token (ART). It is a digital representation of value that can be stored and transferred using distributed ledger technology (DLT) or similar technology, without embodying or conferring any rights to its holder. The asset does not aim to maintain a stable value by referencing an official currency, a basket of assets, or any other underlying rights. Instead, its valuation is entirely market-driven, based on supply and demand dynamics, and not supported by a stabilization mechanism. It is neither pegged to any fiat currency nor backed by any external assets, distinguishing it clearly from EMTs and ARTs. Furthermore, the crypto-asset is not categorized as a financial instrument, deposit, insurance product, pension product, or any other regulated financial product under EU law. It does not grant financial rights, voting rights, or any contractual claims to its holders, ensuring that it remains outside the scope of regulatory frameworks applicable to traditional financial instruments.

F.2 Crypto-asset functionality

There is none, other than the ability to hold and transfer the crypto-asset.

F.3 Planned application of functionalities

At the time of writing this white paper (November 10, 2025), no future plans for the crypto asset could be found. Accordingly, future functionalities cannot be identified.

A description of the characteristics of the crypto asset, including the data necessary for classification of the crypto-asset white paper in the register referred to in Article 109 of Regulation (EU) 2023/1114, as specified in accordance with paragraph 8 of that Article

F.4 Type of crypto-asset white paper

The white paper type is "other crypto-assets" (i. e. "OTHR").

F.5 The type of submission

The white paper submission type is "NEWT", which stands for new whie paper.

F.6 Crypto-asset characteristics

The crypto-asset referred to herein is crypto-asset other than EMTs and ARTs, which is available on the Ethereum network. The crypto-asset is fungible up to 18 digits after the decimal point. The tokens are a digital representation of value, and have no inherent rights attached as well as no intrinsic utility.

The crypto-asset project is likely inspired by meme-based or community-driven crypto projects, given its name and lack of formal documentation

F.7 Commercial name or trading name

Long Name: "happycat" according to the Digital Token Identifier Foundation (www.dtif.org, DTI see F. 13, FFG DTI see F.14 as of 2025-11-14.

F.8 Website of the issuer

No formal issuer can be identified for the crypto-asset. Further information regarding the crypto-asset project is available at: https://www.happycatcoineth.com/

F.9 Starting date of offer to the public or admission to trading

2025-10-12

F.10 Publication date

2025-12-02

F.11 Any other services provided by the issuer

It is not possible to exclude a possibility that the issuer of the token provides or will provide other services not covered by Regulation (EU) 2023/1114 (i.e. MiCAR).

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

7NXQXNNPH

F.14 Functionally fungible group digital token identifier

TXFJ91WW6

F.15 Voluntary data flag

Mandatory.

F.16 Personal data flag

The white paper does contain personal data.

F.17 LEI eligibility

Due to the intransparent legal setup of the issuer, the eligibility for the Legal Entity Identifier cannot be identified.

F.18 Home Member State

Germany

F.19 Host Member States

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

Part G – Information on the rights and obligations attached to the crypto-assets

G.1 Purchaser rights and obligations

The crypto-asset does not grant any legally enforceable or contractual rights or obligations to its holders or purchasers.

Any functionalities accessible through the underlying technology are of a purely technical or operational nature and do not constitute rights comparable to ownership, profit participation, governance, or similar entitlements known from traditional financial instruments.

Accordingly, holders do not acquire any claim capable of legal enforcement against the issuer or any third party.

G.2 Exercise of rights and obligations

As the crypto-asset does not establish any legally enforceable rights or obligations, there are no applicable procedures or conditions for their exercise.

Any interaction or functionality that may be available within the technical infrastructure of the project - such as participation mechanisms or protocol-level features - serves an operational purpose only and does not create or evidence a contractual or statutory entitlement.

G.3 Conditions for modifications of rights and obligations

Because the crypto-asset does not confer legally enforceable rights or obligations, there are no conditions or mechanisms under which such rights could be modified.

Adjustments to the technical protocol, smart contract logic, or related systems may occur in the ordinary course of development or maintenance.

Such changes do not alter any legal position of holders, as no contractual or regulatory rights exist. Holders should not interpret technical updates or governance-related changes as amendments to legally binding entitlements.

G.4 Future public offers

Information on the future offers to the public of crypto-assets were not available at the time of writing this white paper 2025-11-10.

G.5 Issuer retained crypto-assets

As the issuer could not be determined, no information about retained assets by the issuer itself were available at the time of drafting this white paper (2025-10-30).

G.6 Utility token classification

No, the crypto-asset project does not concern utility tokens.

G.7 Key features of goods/services of utility tokens

Not applicable since the crypto-asset in scope is not a utility token.

G.8 Utility tokens redemption

Not applicable since the crypto-asset in scope is not a utility token.

G.9 Non-trading request

The admission to trading is sought.

G.10 Crypto-assets purchase or sale modalities

Not applicable, as the admission to trading of the tokens is sought.

G.11 Crypto-assets transfer restrictions

The crypto-assets as such do not have any transfer restrictions and are generally freely transferable. The Crypto Asset Service Providers can impose their own restrictions in agreements they enter with their clients. The Crypto Asset Service Providers may impose restrictions to buyers and sellers in accordance with applicable laws and internal policies and terms.

G.12 Supply adjustment protocols

No, there are no fixed protocols that can increase or decrease the supply in response to changes in demand as of 2025-11-13. Also, it is possible to decrease the circulating supply, by transferring crypto-assets to so called "burn-addresses", which are addresses that render the crypto-asset "non-transferable" after sent to those addresses.

G.13 Supply adjustment mechanisms

For the crypto-asset in scope, the supply is limited to 1,000,000,000,000 units according to public information (Source: https://etherscan.io/token/0x0463af01962893f585f2326057af48e53d4dd7ed, accessed 2025-11-10). Investors should note that changes in the supply of the crypto-asset can have a negative impact.

G.14 Token value protection schemes

No, the token does not have value protection schemes.

G.15 Token value protection schemes description

Not applicable.

G.16 Compensation schemes

No, the token does not have compensation schemes.

G.17 Compensation schemes description

Not applicable.

G.18 Applicable law

Applicable law likely depends on the location of any particular transaction with the token.

G.19 Competent court

Competent court likely depends on the location of any particular transaction with the token.

Part H – information on the underlying technology

H.1 Distributed ledger technology (DTL)

The crypto-asset in scope is implemented on the Ethereum network following the standards described below.

H.2 Protocols and technical standards

The crypto-asset that is the subject of this white paper is available on the Ethereum network.

The following applies to Ethereum:

The crypto-asset operates on a well-defined set of protocols and technical standards that are intended to ensure its security, decentralization, and functionality. It is running on the Ethereum blockchain. Below are some of the key ones:

1. Network Protocols

The crypto-asset follows a decentralized, peer-to-peer (P2P) protocol where nodes communicate over the crypto-asset's DevP2P protocol using RLPx for data encoding.

- Transactions and smart contract execution are secured through Proof-of-Stake (PoS) consensus.

- Validators propose and attest blocks in Ethereum's Beacon Chain, finalized through Casper FFG.

- The Ethereum Virtual Machine (EVM) executes smart contracts using Turing-complete bytecode.

2. Transaction and Address Standards

crypto-asset Address Format: 20-byte addresses derived from Keccak-256 hashing of public keys.

Transaction Types:

- Legacy Transactions (pre-EIP-1559)

- Type 0 (Pre-EIP-1559 transactions)

- Type 1 (EIP-2930: Access list transactions)

- Type 2 (EIP-1559: Dynamic fee transactions with base fee burning)

The Pectra upgrade introduces EIP-7702, a transformative improvement to account abstraction. This allows externally owned accounts (EOAs) to temporarily act as smart contract wallets during a transaction. It provides significant flexibility, enabling functionality such as sponsored gas payments and batched operations without changing the underlying account model permanently.

3. Blockchain Data Structure & Block Standards

- the crypto-asset's blockchain consists of accounts, smart contracts, and storage states, maintained through Merkle Patricia Trees for efficient verification.

Each block contains:

- Block Header: Parent hash, state root, transactions root, receipts root, timestamp, gas limit, gas used, proposer signature.

- Transactions: Smart contract executions and token transfers.

- Block Size: No fixed limit; constrained by the gas limit per block (variable over time). In line with Ethereum's scalability roadmap, Pectra includes EIP-7691, which increases the maximum number of "blobs" (data chunks introduced with EIP-4844) per block. This change significantly boosts the data availability layer used by rollups, supporting cheaper and more efficient Layer 2 scalability.

4. Upgrade & Improvement Standards

Ethereum follows the Ethereum Improvement Proposal (EIP) process for upgrades.

H.3 Technology used

The crypto-asset that is the subject of this white paper is available on the Ethereum network.

The following applies to Ethereum:

1. Decentralized Ledger: The Ethereum blockchain acts as a decentralized ledger for all token transactions, with the intention to preserving an unalterable record of token transfers and ownership to ensure both transparency and security.

2. Private Key Management: To safeguard their token holdings, users must securely store their wallet's private keys and recovery phrases.

3. Cryptographic Integrity: Ethereum employs elliptic curve cryptography to validate and execute transactions securely, intended to ensure the integrity of all transfers. The Keccak-256 (SHA-3 variant) Hashing Algorithm is used for hashing and address generation. The crypto-asset uses ECDSA with secp256k1 curve for key generation and digital signatures. Next to that, BLS (Boneh-Lynn-Shacham) signatures are used for validator aggregation in PoS.

H.4 Consensus mechanism

The crypto-asset that is the subject of this white paper is available on the Ethereum network.

The following applies to Ethereum:

The crypto-asset's Proof-of-Stake (PoS) consensus mechanism, introduced with The Merge in 2022, replaces mining with validator staking. Validators must stake at least 32 ETH every block a validator is randomly chosen to propose the next block. Once proposed the other validators verify the blocks integrity. The network operates on a slot and epoch system, where a new block is proposed every 12 seconds, and finalization occurs after two epochs (~12.8 minutes) using Casper-FFG. The Beacon Chain coordinates validators, while the fork-choice rule (LMD-GHOST) ensures the chain follows the heaviest accumulated validator votes. Validators earn rewards for proposing and verifying blocks, but face slashing for malicious behavior or inactivity. PoS aims to improve energy efficiency, security, and scalability, with future upgrades like Proto-Danksharding enhancing transaction efficiency.

H.5 Incentive mechanisms and applicable fees

The crypto-asset that is the subject of this white paper is available on the Ethereum network.

The following applies to Ethereum:

The crypto-asset's PoS system secures transactions through validator incentives and economic penalties. Validators stake at least 32 ETH and earn rewards for proposing blocks, attesting to valid ones, and participating in sync committees. Rewards are paid in newly issued ETH and transaction fees. Under EIP-1559, transaction fees consist of a base fee, which is burned to reduce supply, and an optional priority fee (tip) paid to validators. Validators face slashing if they act maliciously and incur penalties for inactivity. This system aims to increase security by aligning incentives while making the crypto-asset's fee structure more predictable and deflationary during high network activity.

H.6 Use of distributed ledger technology

No, DLT not operated by the issuer, offeror, a person seeking admission to trading or a third-party acting on the issuer's their behalf.

H.7 DLT functionality description

Not applicable since the DLT is not operated by the issuer, offeror, a person seeking admission to trading or a third-party acting on the issuer's their behalf.

H.8 Audit

Since the term "technology" is to be understood in a broad sense, the appropriate answer to whether an examination of the "technology used" has been carried out is no. It cannot be guaranteed that all components or aspects of the technology employed have been subject to a comprehensive technical examination. This report focuses primarily on risk-related aspects and therefore does not imply, nor should it be interpreted as implying, that a full assessment or audit of all technological elements has been conducted.

H.9 Audit outcome

Not applicable.

Part I – Information on risks

I.1 Offer-related risks

1. Regulatory and Compliance

Regulatory frameworks applicable to crypto-asset services in the European Union and in third countries are evolving. Supervisory authorities may introduce, interpret, or enforce rules that affect (i) the eligibility of this crypto-asset for admission to trading, (ii) the conditions under which a crypto-asset service provider may offer trading, custody, or transfer services for it, or (iii) the persons or

jurisdictions to which such services may be provided. As a result, the crypto-asset service provider admitting this crypto-asset to trading may be required to suspend, restrict, or terminate trading or withdrawals for regulatory reasons, even if the crypto-asset itself continues to function on its underlying network.

2. Trading venue and connection risk

Trading in the crypto-asset depends on the uninterrupted operation of the trading platform admitting it and, where applicable, on its technical connections to external liquidity sources or venues. Interruptions such as system downtime, maintenance, faulty integrations, API changes, or failures at an external venue can temporarily prevent order placement, execution, deposits, or withdrawals, even when the underlying blockchain is functioning. In addition, trading platforms in emerging markets may operate under differing governance, compliance, and oversight standards, which can increase the risk of operational failures or disorderly market conditions.

3. Market formation and liquidity conditions

The price and tradability of the crypto-asset depend on actual trading activity on the venues to which the service provider is connected, whether centralized exchanges (CEXs) or decentralized exchanges (DEXs). Trading volumes may at times be low, order books thin, or liquidity concentrated on a single venue. In such conditions, buy or sell orders may not be executed in full or may be executed only at a less favorable price, resulting in slippage.

Volatility: The market price of the crypto-asset may fluctuate significantly over short periods, including for reasons that are not linked to changes in the underlying project or protocol. Periods of limited liquidity, shifts in overall market sentiment, or trading on only a small number of CEXs or DEXs can amplify these movements and lead to higher slippage when orders are executed. As a result, investors may be unable to sell the crypto-asset at or close to a previously observed price, even though no negative project-specific event has occurred.

4. Counterparty and service-provider dependence

The admission of the crypto-asset to trading may rely on several external parties, such as connected centralized or decentralized trading venues, liquidity providers, brokers, custodians, or technical integrators. If any of these counterparties fail to perform, suspend their services, or apply internal restrictions, the trading, deposit, or withdrawal of the crypto-asset on the admitting service provider can be interrupted or halted.

Quality of counterparties. Trading venues and service providers in certain jurisdictions may operate under regulatory or supervisory standards that are lower or differently enforced than those applicable in the European Union. In such environments, deficiencies in governance, risk management, or compliance may remain undetected, which increases the probability of abrupt service interruptions, investigations, or forced wind-downs.

Delisting and service suspension. The crypto-asset's availability may depend on the internal listing decisions of these counterparties. A delisting or suspension at a key connected venue can materially

reduce liquidity or make trading temporarily impossible on the admitting service provider, even if the underlying crypto-asset continues to function.

Insolvency of counterparties. If a counterparty involved in holding, routing, or settling the crypto-asset becomes insolvent, enters restructuring, or is otherwise subject to resolution-type measures, assets held or processed by that counterparty may be frozen, become temporarily unavailable, or be recoverable only in part or not at all, which can result in losses for clients whose positions were maintained through that counterparty. This risk applies in particular where client assets are held on an omnibus basis or where segregation is not fully recognized in the counterparty's jurisdiction.

5. Operational and information risks.

Due to the irrevocability of blockchain transactions, incorrect approvals or the use of wrong networks or addresses will typically make the transferred funds irrecoverable. Because trading may also rely on technical connections to other venues or service providers, downtime or faulty code in these connections can temporarily block trading, deposits, or withdrawals even when the underlying blockchain is functioning. In addition, different groups of market participants may have unequal access to technical, governance, or project-related information, which can lead to information asymmetry and place less informed investors at a disadvantage when making trading decisions.

I.2 Issuer-related risks

1. Insolvency

As with every other commercial endeavour, the risk of insolvency of entities involved in the project is given. This could be caused by but is not limited to lack of interest from the public, lack of funding, incapacitation of key developers and project members, force majeure (including pandemics and wars) or lack of commercial success or prospects.

2. Counterparty

In order to operate, entities involved in the project have most likely engaged in different business relationships with one or more third parties on which they and the network strongly depend on. Loss or changes in the leadership or key partners of entities involved in the project and/or the respective counterparties can lead to disruptions, loss of trust, or project failure. This could result in a total loss of economic value for the crypto-asset holders.

3. Legal and Regulatory Compliance

Cryptocurrencies and blockchain-based technologies are subject to evolving regulatory landscapes worldwide. Regulations vary across jurisdictions and may be subject to significant changes. Non-compliance can result in investigations, enforcement actions, penalties, fines, sanctions, or the prohibition of the trading of the crypto-asset impacting its viability and market acceptance. This could also result in entities involved in the project to be subject to private litigation. The aforementioned would most likely also lead to changes with respect to trading of the crypto-asset that may negatively impact the value, legality, or functionality of the crypto-asset.

4. Operational

Failure to develop or maintain effective internal control, or any difficulties encountered in the implementation of such controls, or their improvement could harm the business, causing disruptions, financial losses, or reputational damage of entities involved in the project.

5. Industry

The network and all entities involved in the project are and will be subject to all of the risks and uncertainties associated with a crypto-project, where the crypto-asset issued has zero intrinsic value. History has shown that most of these projects resulted in financial losses for the investors and were only set-up to enrich a few insiders with the money from retail investors.

6. Reputational

The network and all entities involved in the project face the risk of negative publicity, whether due to, without limitation, operational failures, security breaches, or association with illicit activities, which can damage the reputation of the network and all entities involved in the project and, by extension, the value and acceptance of the crypto-asset.

7. Competition

There are numerous other crypto-asset projects in the same realm, which could have an effect on the crypto-asset in question.

8. Unanticipated Risk

In addition to the risks included in this section, there might be other risks that cannot be foreseen. Additional risks may also materialize as unanticipated variations or combinations of the risks discussed.

9. Governance and management risk

The issuer's management body remains central for strategic, operational and disclosure decisions relating to the crypto-asset. If management takes ineffective or delayed decisions, changes priorities, or fails to allocate sufficient resources, this may affect the continuity of the project, the timely updating of this crypto-asset white paper, and the overall stability of the arrangement. Concentration of decision-making in a small group, or changes in the ownership/control of the issuer, can amplify this risk.

I.3 Crypto-assets-related risks

1. Valuation risk

The crypto-asset has no intrinsic or redeemable value and grants no contractual rights or obligations. Its market value depends solely on supply and demand, which can change rapidly. Historical experience in comparable markets shows that such crypto-assets can lose a substantial or even total part of their market value. Investors should be aware that the crypto-asset may lose its value in part or in full.

2. Market volatility risk

Crypto-asset prices can fluctuate sharply due to changes in market sentiment, macroeconomic conditions, regulation, or technology trends. Such volatility may result in rapid and significant losses. Holders should be prepared for the possibility of losing the full amount invested.

3. Liquidity and price-determination risk

Low trading volumes, fragmented trading across venues, or the absence of active market makers can restrict the ability to buy or sell the crypto-asset. In such situations it is not guaranteed that an observable market price will exist at all times. Spreads may widen materially, and orders may only be executable at less favourable conditions, which can make liquidation costly or temporarily impossible.

4. Asset security risk

Loss or theft of private keys, unauthorized access to wallets, or failures of custodial or exchange service providers can result in the irreversible loss of assets. Because blockchain transactions are final, recovery of funds after a compromise is generally impossible.

5. Fraud and scam risk

The pseudonymous and irreversible nature of blockchain transactions can attract fraudulent schemes. Typical forms include fraudulent or unauthorised crypto-assets that imitate existing ones, phishing attempts, deceptive airdrops, or social-engineering attacks. Investors should exercise caution and verify the authenticity of counterparties and information sources.

6. Legislative or regulatory changes in the European Union or in the Member State where the crypto-asset is admitted to trading may alter its permitted use or tradability. Supervisory authorities in third countries may also classify the crypto-asset differently (for example, as a security or a financial instrument) and may restrict its offering, trading or custody in their territory. Such measures can reduce market access, increase compliance costs or negatively affect the market value of the crypto-asset. The crypto-asset is not covered by investor-compensation or deposit-guarantee schemes.

7. Counterparty risk

Reliance on third-party exchanges, custodians, or intermediaries exposes holders to operational failures, insolvency, or fraud of those parties. Due diligence on service providers is essential, as their failure may lead to the partial or total loss of held assets.

8. Reputational risk

Negative publicity linked to security incidents, misuse of blockchain technology, or association with illicit activity can harm public confidence and depress market value.

9. Community and sentiment risk

Because the crypto-asset's perceived relevance and expected future use depend largely on community engagement and the prevailing narrative, a loss of public interest, negative coverage or reduced activity of key contributors can materially reduce market demand.

10. Macroeconomic and interest-rate risk

Movements in interest rates, exchange rates, or general market volatility can influence investor sentiment toward digital assets and affect the crypto-asset's market value.

11. Taxation risk

Tax treatment differs across jurisdictions. Holders are individually responsible for compliance with all applicable tax laws, including the reporting and payment of taxes arising from acquisition, holding, or disposal of the crypto-asset.

12. Anti-money-laundering and counter-terrorist-financing risk

Wallet addresses or transactions connected to the crypto-asset could be linked to sanctioned or illicit activity. Regulatory responses to such findings may restrict transfers or lead to asset freezes on certain venues.

13. Market-abuse risk

Due to limited oversight and transparency, crypto-assets are susceptible to practices such as spoofing, pump-and-dump schemes, or insider trading. Such activities can distort prices and expose holders to sudden losses.

14. Timeline and project-milestone risk

Delays or failures in the broader project's technical or operational roadmap may reduce confidence and negatively affect the crypto-asset's value or usability.

15. Legal ownership and jurisdictional risk

Depending on applicable law, the crypto-asset holders may not have enforceable ownership rights or legal recourse in the event of disputes, fraud, or service failures. In certain jurisdictions, access to

exchanges or interfaces may be restricted by regulatory measures even if on-chain transfer remains possible.

16. Concentration risk

A large proportion of the total supply held by a small number of holders may enable market manipulation, governance dominance, or sudden large-scale sales that affect stability and market price.

I.4 Project implementation-related risks

As this white paper relates to the "Admission to trading" of the crypto-asset, the implementation risk is referring to the risks on the Crypto Asset Service Providers side. These can be, but are not limited to, typical project management risks, such as key-personal-risks, timeline-risks, and technical implementation-risks.

I.5 Technology-related risks

As this white paper relates to the admission to trading of the crypto-asset, the following risks concern the underlying distributed ledger technology (DLT), its supporting infrastructure, and related technical dependencies. Failures in these systems could affect the availability, integrity, or transferability of the crypto-asset.

1. Blockchain dependency risk

The functionality of the crypto-asset depends on the continuous operation of the blockchains on which it is issued. Network congestion, outages, or protocol errors could temporarily or permanently disrupt on-chain transactions and transfers. Extended downtime or performance degradation may affect trading, settlement, or token usability.

2. Smart contract vulnerability risk

The smart contract that defines the crypto-asset's parameters or governs its transfers may contain coding errors or security vulnerabilities. Exploitation of such weaknesses could result in unintended token minting, loss of funds, or disruption of token functionality. Even after audits, undiscovered vulnerabilities can persist due to the immutable nature of deployed code.

3. Wallet and key-management risk

Crypto-asset custody depends on the secure storage of private keys. Loss, theft, or compromise of these keys leads to irreversible loss of access. Custodians, trading venues, or wallet providers can also be targeted by cyberattacks. Compatibility issues between wallet software and blockchain updates may further limit user access or transaction capability.

4. Network Security Risks

Attack Risks: The blockchains may face threats such as denial-of-service (DoS) attacks, 51% attacks, or exploits targeting the consensus mechanism, which could compromise network integrity, delay transactions, or disrupt the correct recording of transfers.

Centralization Concerns: Although presented as decentralised, a relatively small number of validators or a high concentration of stake within the network can increase the risk of collusion, censorship, or coordinated downtime, potentially affecting network resilience and the reliable operation of the crypto-asset.

5. Bridge and interoperability risk

Where tokens can be bridged or wrapped across multiple blockchains, vulnerabilities in bridge protocols or locking mechanisms may cause loss, duplication, or misrepresentation of assets. Technical failures or exploits in these systems can instantly affect circulating supply or holders' ownership claims.

6. Forking and protocol-upgrade risk

Network upgrades or disputes among validators may split the blockchain into separate versions ("forks"). This may create duplicate tokens or incompatibilities between exchanges and wallets, potentially confusing holders and disrupting trading until consensus stabilises.

7. Economic-layer and abstraction risk

Mechanisms such as wrapped tokens, synthetic representations, or gas-relayer systems can change demand for the native asset or alter transaction economics. These shifts may reduce usage or weaken the economic function of the underlying token within its ecosystem.

8. Spam and network-efficiency risk

High volumes of low-value ("dust") transactions can bloat ledger size, slow validation times, and raise transaction costs. Such conditions can impair performance and expose address patterns to analysis, reducing network efficiency and privacy.

9. Front-end and access-interface risk

If users rely on centralised web interfaces or hosted wallets to interact with the blockchain, service outages, domain loss, or malicious compromises can block access even while the blockchain itself remains functional. Dependence on single web portals introduces a point of failure outside the DLT layer.

I.6 Mitigation measures

None.

Part J – Information on the sustainability indicators in relation to adverse impact on the climate and other environment-related adverse impacts

J.1 Adverse impacts on climate and other environment-related adverse impacts

S.1 Name

Crypto Risk Metrics GmbH

S.2 Relevant legal entity identifier

39120077M9TG0O1FE242

S.3 Name of the cryptoasset

happycat

S.4 Consensus Mechanism

The crypto-asset's Proof-of-Stake (PoS) consensus mechanism, introduced with The Merge in 2022, replaces mining with validator staking. Validators must stake at least 32 ETH every block a validator is randomly chosen to propose the next block. Once proposed the other validators verify the blocks integrity. The network operates on a slot and epoch system, where a new block is proposed every 12 seconds, and finalization occurs after two epochs (~12.8 minutes) using Casper-FFG. The Beacon Chain coordinates validators, while the fork-choice rule (LMD-GHOST) ensures the chain follows the heaviest accumulated validator votes. Validators earn rewards for proposing and verifying blocks, but face slashing for malicious behavior or inactivity. PoS aims to improve energy efficiency, security, and scalability, with future upgrades like Proto-Danksharding enhancing transaction efficiency.

S.5 Incentive Mechanisms and Applicable Fees

The crypto-asset's PoS system secures transactions through validator incentives and economic penalties. Validators stake at least 32 ETH and earn rewards for proposing blocks, attesting to valid ones, and participating in sync committees. Rewards are paid in newly issued ETH and transaction fees. Under EIP-1559, transaction fees consist of a base fee, which is burned to reduce supply, and an optional priority fee (tip) paid to validators. Validators face slashing if they act maliciously and incur penalties for inactivity. This system aims to increase security by aligning incentives while making the crypto-asset's fee structure more predictable and deflationary during high network activity.

S.6 Beginning of the period to which the disclosure relates

2024-06-29

S.7 End of the period to which the disclosure relates

2025-06-29

S.8 Energy consumption

0.00001 kWh/a

S.9 Energy consumption sources and methodologies

The energy consumption of this asset is aggregated across multiple components:

To determine the energy consumption of a token, the energy consumption of the network Ethereum are calculated first. For the energy consumption of the token, a fraction of the energy consumption of the network is attributed to the token, which is determined based on the activity of the crypto-asset within the network. When calculating the energy consumption, the Functionally Fungible Group Digital Token Identifier (FFG DTI) is used - if available - to determine all implementations of the asset in scope. The mappings are updated regularly, based on data of the Digital Token Identifier Foundation. The information regarding the hardware used and the number of participants in the network is based on assumptions that are verified with best effort using empirical data. In general, participants are assumed to be largely economically rational. As a precautionary principle, we make assumptions on the conservative side when in doubt, i.e. making higher estimates for the adverse impacts.

S.10 Renewable energy consumption

26.5386870830 %

S.11 Energy intensity

0.00009 kWh

S.12 Scope 1 DLT GHG emissions – Controlled

0.00000 tCO2e/a

S.13 Scope 2 DLT GHG emissions – Purchased

0.00001 tCO2e/a

S.14 GHG intensity

0.00003 kgCO2e

S.15 Key energy sources and methodologies

To determine the proportion of renewable energy usage, the locations of the nodes are to be determined using public information sites, open-source crawlers and crawlers developed in-house. If no information is available on the geographic distribution of the nodes, reference networks are used which are comparable in terms of their incentivization structure and consensus mechanism. This geo-information is merged with public information from Our World in Data, see citation. The intensity is calculated as the marginal energy cost wrt. one more transaction.

Ember (2025); Energy Institute - Statistical Review of World Energy (2024) – with major processing by Our World in Data. “Share of electricity generated by renewables – Ember and Energy Institute” [dataset]. Ember, “Yearly Electricity Data Europe”; Ember, “Yearly Electricity Data”; Energy Institute, “Statistical Review of World Energy” [original data]. Retrieved from https://ourworldindata.org/grapher/share-electricity renewables.

S.16 Key GHG sources and methodologies

To determine the GHG Emissions, the locations of the nodes are to be determined using public information sites, open-source crawlers and crawlers developed in-house. If no information is available on the geographic distribution of the nodes, reference networks are used which are comparable in terms of their incentivization structure and consensus mechanism. This geo-information is merged with public information from Our World in Data, see citation. The intensity is calculated as the marginal emission wrt. one more transaction.

Ember (2025); Energy Institute - Statistical Review of World Energy (2024) – with major processing by Our World in Data. "Carbon intensity of electricity generation – Ember and Energy Institute" [dataset]. Ember, "Yearly Electricity Data Europe"; Ember, "Yearly Electricity Data"; Energy Institute, "Statistical Review of World Energy" [original data]. Retrieved from https://ourworldindata.org/grapher/carbon-intensity electricity Licenced under CC BY 4.0

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