



**MiCA white paper on CACEIS BANK EURO EXCHANGE TOKEN (EURXT)**

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## Foreword

This document has been prepared by CACEIS BANK (" **CACEIS BANK** " or the "**Issuer**") and constitutes the white paper relating to the public offering of the crypto-asset "Euro eXchange Token", abbreviated as "EURXT" (or " **the Electronic Money Token** " or " **EMT** " -"**stablecoin**") in accordance with the provisions of Article 51 " *Content and Form of the White Paper on Crypto-assets for Electronic Money Tokens* and Annex III to Regulation (EU) 2023/1114 (' **MiCA Regulation**').

The purpose of this White Paper is to provide essential information on the characteristics, functions and risks of EURXT to users in the European Economic Area who are considering acquiring EURXT. This white paper also provides general information on EURXT regarding the issuer, the offeror and the persons applying for admission to trading, the rights and obligations related to EURXT, the underlying technology used for the issuance of EURXT and the corresponding risks.

## Table of Contents

I. General information .....	4
II. Summary .....	5
Part A. Information on the issuer of the electronic money token .....	8
Part B. Information on the Electronic Money Token .....	16
Part C. Information on the Public Offering of Electronic Money Tokens .....	18
Part D. Information on rights and obligations related to e-money tokens.....	18
Part E. Information on the underlying technology .....	25
Part F. Risk Information .....	28
Part G. Information on sustainability indicators related to adverse climate and other adverse environmental impacts.....	34

## I. General information

<b>01.</b>	<b>Notification date</b>	This white paper was notified to the ACPR on 3 April 2026.
<b>02.</b>	<b>Declaration in accordance with Article 51(3) of the MiCA Regulation</b>	This crypto-asset white paper has not been approved by a competent authority of a Member State of the European Union. The issuer of the crypto-asset is solely responsible for the content of this crypto-asset whitepaper.
<b>03.</b>	<b>Declaration of conformity in accordance with Article 51(5) of the MiCA Regulation</b>	This crypto-asset white paper complies with Title IV of Regulation (EU) 2023/1114 and, to the best of the management's knowledge, the information contained therein is complete, fair, clear and non-misleading, and there are no omissions in the crypto-asset white paper that could alter its scope.
<b>04.</b>	<b>Warning in accordance with Article 51(4) of the MiCA Regulation</b>	This e-money token is not covered by the investor compensation schemes provided for in Directive 97/9/EC. This e-money token is not covered by the Deposit Guarantee Schemes provided for in Directive 2014/49/EU.

## II. Summary

05.	<b>Warning in accordance with Article 51(6) of the MiCA Regulation</b>	<p>The summary should be read as an introduction to the crypto-asset white paper.</p> <p>The potential holder should base any decision to purchase the e-money token on the content of the crypto-asset white paper as a whole and not on the summary alone.</p> <p>The public offering of crypto-assets does not constitute an offer or solicitation to buy financial instruments, and any such offer or solicitation may only be made by means of a prospectus or other offering documents in accordance with applicable French law.</p> <p>The crypto-asset white paper does not constitute a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council or any other document within the meaning of Union or French law</p>
06.	<b>Characteristics of the crypto-asset</b>	<p><b>The nature of the issuer's token.</b> EURXT is an EMT within the meaning of Article 3(7) of the MiCA Regulation issued by CACEIS BANK backed by the euro with a ratio of 1 to 1. The EURXT's parity against the euro is ensured by the funds raised when they are sold and placed in reserve in the books of CACEIS BANK.</p> <p><b>Nature of the underlying.</b> EURXT is a crypto-asset within the meaning of the MiCA Regulation that aims to maintain a stable value against the euro currency ("<b>EUR</b>" or "<b>€</b>"): 1 EURXT is equal to 1 EUR.</p> <p><b>Reserve.</b> CACEIS BANK maintains a guarantee reserve in its books in euros at least equivalent to the number of EURXT issued. The funds received in exchange for the issuance of EURXT are recorded on CACEIS BANK's balance sheet. In accordance with the MiCA Regulation, a portion of the funds held in the reserve may be invested in highly liquid financial instruments (which may not exceed 70% of the total value of the reserve).</p> <p>The amount and composition of the reserves in CACEIS BANK's books can be consulted at any time on our website at the following address: <a href="https://stable-xt.io/">https://stable-xt.io/</a></p> <p><b>Minimum unit.</b> The EURXT unit of account is divisible up to 1,000,000 parts (6 decimal places) of EURXT and the overall supply of EMTs in circulation depends on the number of EMTs issued by CACEIS BANK and therefore on the size of its reserve. As of the date of the white paper, there is no limit on the issuance of EURXT. The number of EURXT in circulation will depend on market demand. The exact number of EURXT will be communicated in a transparent manner by the issuer and may be verified, in particular by the amount of reserves.</p> <p><b>Technical characteristics.</b> The EURXT token is issued on the Ethereum blockchain. It is based on the ERC-20 standard. EURXT will be able to be traded or purchased on crypto-asset service provider platforms.</p>
07.	<b>Right of refund</b>	<p>EURXT holders have a right to redeem at any time and at par value. Each EURXT can be redeemed by CACEIS BANK for one (1) euro.</p>

Holding EURXT does not confer any right to interest on the part of CACEIS BANK.

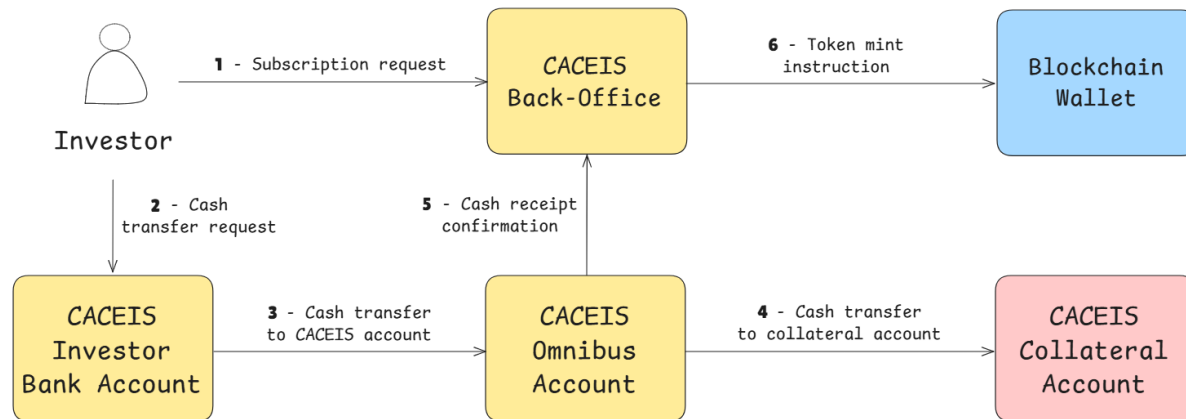
EURXT holders have the right to redeem at face value at no cost on the following days and times: 9:00 a.m. to 5:00 p.m. on French bank business days.

Any request for a refund of EURXT must be submitted by an identified CACEIS BANK client by 16:00 on working days at the latest to the following address to be processed on the same day: **DigitalAssets EURXT@caceis.com** (DigitalAssets\_EURXT@caceis.com).

A request to buy or redeem EURXT received by CACEIS after 16:00 on a business day will be processed the next morning at the opening time or the following day if the next day is a non-working day of French banks.

An investment that is not a client of CACEIS BANK will have to pass a KYC procedure

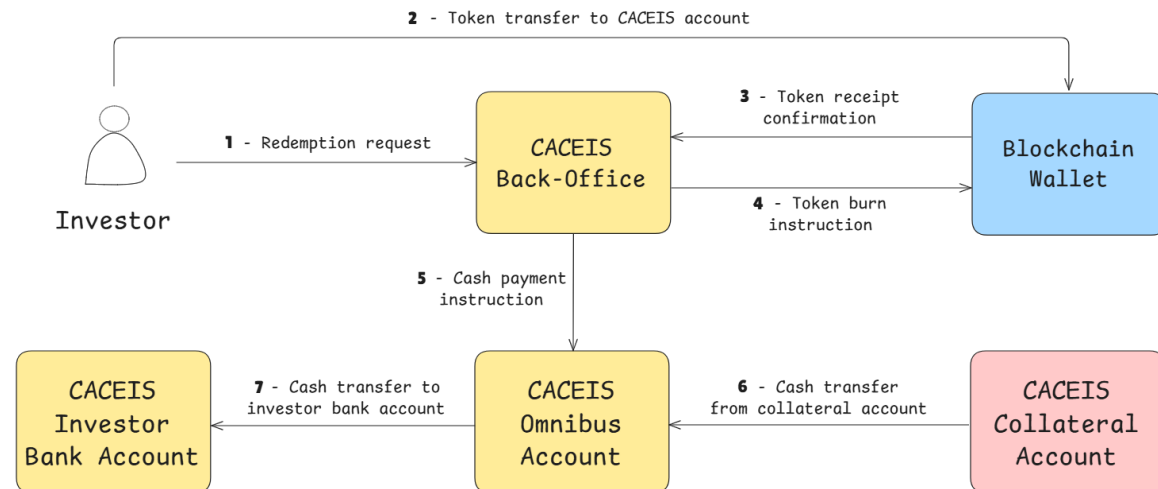
### Purchase procedure



- (1) The investor sends a request to buy EURXT to the back office of CACEIS BANK,
- (2) The investor sends the amount of his investment in scriptural money to the account opened in his name in the books of CACEIS BANK,
- (3) CACEIS BANK transfers the funds from the account opened in the client's name in its books to its omnibus account

- (4) CACEIS BANK transfers the funds from its Omnibus account to the collateral account used to hold the reserves linked to the issuance of EURXT,
- (5) CACEIS BANK sends confirmation of receipt of funds to its back office
- (6) The CACEIS BANK back office sends a EURXT mint instruction to the Taurus infrastructure. The EURXT is then transferred to the crypto-asset wallet.

### Refund procedure



- (1) The investor submits a request for a refund of the EURXT he holds to the CACEIS BANK back office
- (2) The investor transfers his EURXT to the CACEIS BANK Wallet,
- (3) CACEIS BANK's back office receives confirmation of receipt of EURXTs,
- (4) The CACEIS BANK back office sends a request to the Taurus infrastructure to burn EURXT ( EURXT is burned),
- (5) The CACEIS BANK back office sends an instruction to transfer the amount of EURXT to the CACEIS BANK omnibus account,
- (6) CACES BANK transfers the amount of reserves corresponding to the amount of EURXT to be repaid from

		<p>the collateral account to its Omnibus account</p> <p>(7) CACEIS BANK transfers the funds in scriptural money from its Omnibus account to the client's account opened in the books of CACEIS BANK,</p>
08.	<b>Key information regarding the offer and/or admission to negotiation</b>	<p>EURXT is issued and offered to professional investor clients who are clients of CACEIS BANK. As of the date of this white paper, EURXT is not intended for and may not be sold by CACEIS BANK to non-professional clients.</p> <p>EURXT is an electronic money token pegged to the Euro.</p> <p>The minimum subscription of EURXT is currently set at 10,000 EURXT (€10,000), with an aggregate subscription cap set at 2,000,000,000 EURXT (€2,000,000,000).</p> <p>CACEIS BANK will have the option to self-hold up to EURXT 250,000,000 overnight, and up to EURXT 1,000,000,000 intraday.</p> <p>CACEIS BANK may enter into a number of partnerships for EURXT to be offered by or admitted to trading with third-party crypto-asset service providers.</p> <p>CACEIS BANK reserves the right, at its sole discretion, to select trading venues that meet the requirements of the regulations, in particular the MiCA Regulation and the quality standards required by CACEIS BANK.</p>

## Part A. Information on the issuer of the electronic money token

<b>A.1</b>	<b>Legal name</b>	CACEIS BANK S.A.
<b>A.2</b>	<b>Business Reason</b>	CACEIS BANK
<b>A.3</b>	<b>Legal form</b>	Public limited company with a board of directors
<b>A.4</b>	<b>Registered office</b>	Register of the Nanterre Commercial Court The registered office is located at the same address as the registered office.
<b>A.5</b>	<b>Head Office</b>	89-91 rue Gabriel Peri 92120 Montrouge
<b>A.6</b>	<b>Registration Date</b>	05 June 1969

<b>A.7</b>	<b>Legal Entity Identifier</b>	96950023SCR9X9F3L662
<b>A.8</b>	<b>Other identifier required under applicable legislation</b>	692 024 722 R.C.S. Nanterre
<b>A.9</b>	<b>Phone</b>	+33 (0)1 57 78 39 78 (French telephone number, at the rate of a local call and at no extra cost) <sup>1</sup>
<b>A.10</b>	<b>Email address</b>	<u><a href="mailto:DigitalAssets_EURXT@caceis.com">DigitalAssets_EURXT@caceis.com</a></u> (DigitalAssets_EURXT@caceis.com).
<b>A.11</b>	<b>Response time (days)</b>	10 business days
<b>A.12</b>	<b>Parent company</b>	CACEIS, a public limited company incorporated under the laws of France, whose registered office is located at 89-91 rue Gabriel Péri, 92120 Montrouge (France), registered under number 437 580 160 R.C.S. Nanterre, a financial holding company, itself 100% owned by Crédit Agricole S.A., a public limited company (S.A.), whose registered office is located at 12 Place des Etats-Unis 92120 Montrouge, registered with the Nanterre Trade and Companies Register under number 784 608 416 R.C.S. Nanterre
<b>A.13</b>	<b>Members of the management body</b>	<ul style="list-style-type: none"> <li>• Jean-Pierre Michalowski, Chief Executive Officer</li> <li>• Frédéric Coudreau, Deputy Chief Executive Officer</li> <li>• Philippe Renard, Deputy Chief Executive Officer</li> <li>• Carlos Rodriguez de Robles Arienza, Deputy Chief Executive Officer</li> <li>• Jean-Jacques Barbéris, Deputy Chief Executive Officer</li> </ul> <p>Business address: 89-91 rue Gabriel Peri 92120 Montrouge, France</p>
<b>A.14</b>	<b>Business Activity</b>	Exercise and development of all activities related to the provision of banking operations as an extension of the provision of investment services, the custody of financial instruments, the provision and management of means of payment, the provision of services related to the function of depository of UCIs and other investment funds, the provision of account-keeping services, the custody of financial instruments, the acquisition or sale of financial instruments, the provision of investment services, foreign exchange transactions on behalf of clients, as well as the provision of crypto-asset services within the meaning of the MiCA Regulation.
<b>A.15</b>	<b>Business activity of the parent company</b>	CACEIS: a financial holding company whose activity consists of the research, acquisition, holding, management and sale of all securities and other investment securities.

<sup>1</sup> Provisional

<b>A.16</b>	<b>Disclosure of conflicts of interest</b>	<p>As a credit institution active in the crypto-asset sector, CACEIS BANK holds stakes in third parties that play an important role in this sector.</p> <p>To date, CACEIS BANK has not identified any conflict of interest that could affect CACEIS BANK's EURXT issuance activities.</p> <p>Without prejudice to the organizational arrangements and the conflict of interest management procedure put in place by CACEIS BANK with regard to the prevention and management of conflicts of interest, it cannot be ruled out that certain situations may constitute or give rise to conflicts of interest likely to affect, directly or indirectly, and in whole or in part, the interests of EURXT holders.</p> <p>In this regard, such situations could arise in particular in the following situations:</p> <ul style="list-style-type: none"> <li>• In the event that CACEIS BANK makes use of the information, including confidential or non-public information, that it has on EURXT holders, in order to enable a third party to design, develop, structure or market new products or services that may not be fully aligned with the best interests of EURXT holders, but primarily pursue the objective of maximising the economic or commercial interests of that third party;</li> <li>• In the event that CACEIS BANK is required, intentionally or unintentionally, to grant differentiated, priority or preferential treatment to one third party over another, in particular in the context of a request to buy EURXT;</li> <li>• In the event that CACEIS BANK takes into consideration, in the context of the selection, appointment, renewal or monitoring of its service providers, the existence of business, economic or financial relationships, or close personal links with the managers, shareholders or members of staff of a third party, regardless of the exclusive interest of the EURXT holders.</li> </ul> <p>In the event that a third party is in possession of confidential information relating to the financial, operational or supervisory situation of CACEIS BANK and is likely to use this information or communicate it to third parties, directly or indirectly, in the interest of its own clients or partners, to the potential detriment of EURXT holders.</p>
<b>A.17</b>	<b>Issuance of other crypto-assets</b>	<b>No</b>
<b>A.18</b>	<b>Activities related to other crypto-assets</b>	<p>The custody and administration of crypto-assets on behalf of clients,  The transfer of crypto-assets on behalf of clients,  Receiving and transmitting orders on crypto-assets on behalf of clients.</p>
<b>A.19</b>	<b>Relationship between the issuer and the entity operating the DLT</b>	<b>No</b>
<b>A.20</b>	<b>Description of the</b>	Not applicable

	<b>relationship between the issuer and the entity operating the DLT</b>																	
<b>A.21</b>	<b>Recent establishment</b>	No, CACEIS BANK is a trading company that has been in existence since 5 June 1969																
<b>A.22</b>	<b>Financial situation over the last three years</b>	<p><u>Financial position over the past three years</u></p> <p>1. CACEIS Bank (published in accordance with French accounting standards)</p> <table border="1"> <thead> <tr> <th>in €m</th> <th>2023</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>Net banking income</td> <td>1,187</td> <td>1,547</td> <td>1,778</td> </tr> <tr> <td>Net income</td> <td>296</td> <td>340</td> <td>369</td> </tr> <tr> <td>Shareholders' equity</td> <td>2,479</td> <td>2,539</td> <td>2,640</td> </tr> </tbody> </table> <p><i>* The 2025 data are unaudited and remain subject to approval of the 2025 accounts by the General Meeting of CACEIS in May 2026.</i></p>	in €m	2023	2024	2025	Net banking income	1,187	1,547	1,778	Net income	296	340	369	Shareholders' equity	2,479	2,539	2,640
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## 2. CACEIS Group (IFRS)

in €m	2023	2024	2025
Net banking income	1,678	2,083	2,100
Net income	392	455	489
Balance sheet	116,331	118,026	122,779
Shareholders' equity	2,803	2,596	2,362
CET1 ratio (%)	14.2%	13.5%	13.9%
Solvency ratio (total equity) (%)	25.7%	21.9%	20.3%
LCR ratio (%)	176%	144%	164%
FTE (Full-Time Equivalent staff)	6,388	6,616	6,454
S&P Rating	A+/A1	A+/A1	A+/A1

\* The 2025 data are unaudited and remain subject to approval of the 2025 accounts by the General Meeting of shareholders.

### Year 2023 :

- In July 2023, CACEIS BANK acquired RBC-IS Europe (asset management activities).
- During the second half of 2023, work was launched in all areas and sectors with a view to integrating the latter into the CACEIS Group.
- The CACEIS Group posted solid results thanks to a favourable evolution of assets under management (AUC) and assets under administration (AuA) as well as stable net interest margin income, despite the integration costs related to the acquisition of RBC and the persistence of inflation. Solvency remained strong after the acquisition.
- The key performance indicators (KPIs) for this period are as follows:
  - Assets under custody (AUC): €4,718 billion
  - Assets under management (AuA): €3,299 billion

		<p style="text-align: center;">*****</p> <p><u>Year 2024 :</u></p> <ul style="list-style-type: none"> <li>• CACEIS BANK continued the integration of the former RBC: the entities of the former RBC were legally merged with CACEIS BANK at the end of May across the network, and the majority of the former RBC's clients were successfully transferred to CACEIS BANK during the year.</li> <li>• Results and profitability remained strong thanks to a strong contribution to revenue from both fees and net interest margin, as well as cost containment despite the integration of the former RBC.</li> <li>• The key performance indicators (KPIs) for this period are as follows: <ul style="list-style-type: none"> <li>- Assets under management (AUC): €5,291 billion</li> <li>- Assets under management (AuA): €3,397 billion</li> </ul> </li> </ul> <p style="text-align: center;">*****</p> <p><u>Year 2025</u></p> <ul style="list-style-type: none"> <li>• The CACEIS Group's results reached a record level despite an additional tax burden in France. Gross operating income increased thanks to favourable jaws effect and in particular solid revenue growth.</li> <li>• The main events that had an impact on the year were: <ul style="list-style-type: none"> <li>- The completion of the legacy RBC integration project, including the final client migrations to CACEIS BANK and the decommissioning of RBC's platforms and systems, resulting in the cessation of the corresponding integration costs at year-end</li> <li>- The acquisition of Degroof Petercam's asset management activities in April.</li> </ul> </li> <li>• The key performance indicators (KPIs) for this period are as follows: <ul style="list-style-type: none"> <li>- Assets under custody (AUC): €5,896 billion</li> <li>- Assets under management (AuA): €3,705 billion</li> </ul> </li> </ul>
<b>A.23</b>	<b>Financial situation since registration</b>	N/A
<b>A.24</b>	<b>Exemption from the</b>	No

	<b>registration requirement</b>	
<b>A.25</b>	<b>Approval of the electronic money token</b>	As an authorized credit institution, CACEIS BANK is authorised to make a public offering and to apply for admission to trading in an EMT (electronic money token).
<b>A.26</b>	<b>Licensing Authority</b>	ACPR - <i>Autorité de Contrôle Prudentiel et de Résolution</i> (France)
<b>A.27</b>	<b>Persons, other than issuer, which provide the The Coin Token electronic or request its admission to negotiation, referred to in section 51, second subparagraph (1), of Regulation (EU) 2023/1114</b>	CACEIS BANK will be able to work with selected crypto-asset trading platforms and with regulated service providers providing crypto-asset-for-funds and crypto-asset-for-other crypto-asset exchange services. These providers will be regulated within the European Union as crypto-asset service providers within the meaning of the MiCA Regulation or within the meaning of any regulations applicable to the brokering of crypto-assets within the meaning of any specific national regulations applicable to them.
<b>A.28</b>	<b>Persons, other than issuer, which provide the The Coin Token electronic or request its admission to negotiation, referred to in section 51, second subparagraph (1), of Regulation (EU) 2023/1114</b>	Not applicable
<b>A.29</b>	<b>Reason for the offer to the Coin Token Public or the application for</b>	Not applicable

	<b>its admission to negotiation by persons referred to in Article 51(1), second paragraph of the Rules of Procedure (EU) 2023/1114</b>	
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## Part B. Information on the Electronic Money Token

<b>B.1</b>	<b>E-money token name</b>	Euro eXchange Token
<b>B.2</b>	<b>Abbreviation of the electronic money token</b>	EURXT
<b>B.3</b>	<b>Details of all natural or legal persons involved in the implementation of the crypto-asset project</b>	<ul style="list-style-type: none"> <li>- Technical Advisor – KPMG</li> <li>- Infrastructure technique – Taurus</li> <li>- Legal Counsel – Morgan Lewis &amp; Bockius</li> <li>- Smart Contract Audits – Deloitte and OpenZeppelin</li> <li>- ESG Data Provider – CCRI</li> <li>- LCB-FT - Scorechain.</li> </ul>
<b>B.4</b>	<b>Type of white paper</b>	EMTW – White Paper on Electronic Money Tokens ESMA Model for White Papers on E-Money Tokens published in October 2025.
<b>B.5</b>	<b>Type of submission</b>	NEWT
<b>B.6</b>	<b>Features of the e-money token</b>	<p>EURXT is an electronic money token within the meaning of Article 3.1(7) of the MiCA Regulation. As of the date of this white paper, EURXT does not constitute a "significant" electronic money token within the meaning of Article 56 of the MiCA Regulation.</p> <p>EURXT is a Euro-pegged token issued by CACEIS BANK and backed by CACEIS BANK's balance sheet. CACEIS BANK is a credit institution subject to regulatory requirements in terms of capital and liquidity and to which a number of prudential rules apply under the supervision and supervision of the ACPR.</p>
<b>B.7</b>	<b>Issuer website</b>	<a href="https://stable-xt.io/">https://stable-xt.io/</a>
<b>B.8</b>	<b>Date of commencement of public offering and admission to trading</b>	June 15, 2026
<b>B.9</b>	<b>Publication date</b>	June 5, 2026
<b>B.10</b>	<b>Other services provided by the issuer</b>	Exercise and development of all activities related to the provision of banking operations as an extension of the provision of investment services, the custody of financial instruments, the provision and management of means of payment, the provision of services related to the function of depositary of UCIs and other investment funds, the provision of account-keeping services, the custody of financial instruments, the acquisition or sale of financial instruments, the provision of investment services, foreign exchange transactions on behalf of clients, as well as the provision of crypto-asset services within the meaning of the MiCA Regulation.
<b>B.11</b>	<b>White Paper Language(s)</b>	French and English

<b>B.12</b>	<b>Digital Token Identifier Code used to uniquely identify the crypto-asset or each of the different crypto-assets to which the white paper relates, if applicable</b>	The token is registered in the Digital Token Identifier Foundation registry under the digital token identifier: 2GPH3VZ45
<b>B.13</b>	<b>Functionally fungible group digital token identifier, if applicable</b>	JTSXN8VGH
<b>B.14</b>	<b>Personal data indicator</b>	Yes
<b>B.15</b>	<b>LEI Eligibility</b>	Yes
<b>B.16</b>	<b>Home Member State</b>	France (FR)
<b>B.17</b>	<b>Host Member States</b>	Germany (DE), Belgium (BE), Ireland (IR), Italy (IT), Luxembourg (LU), Netherlands (NL), Spain (ES), Sweden (SE)

## Part C. Information on the Public Offering of Electronic Money Tokens

<b>C.1</b>	<b>Take-over bid or admission to trading</b>	OTPC - Public offering as of June 1, 2026
<b>C.2</b>	<b>Number of units</b>	CACEIS BANK did not wish to limit the number of EURXTs that can be issued. The EURXT smart contract does not provide for a token issuance limit that can be issued and offered to the public;
<b>C.3</b>	<b>Name of trading venues</b>	CACEIS BANK may enter into a number of partnerships for EURXT to be offered by or admitted to trading with third-party crypto-asset service providers.  CACEIS BANK reserves the right, at its sole discretion, to select trading venues that meet the requirements of the regulations, in particular the MiCA Regulation and the quality standards required by CACEIS BANK.
<b>C.4</b>	<b>Identification code Marketplace for Negotiation (MIC)</b>	Non applicable
<b>C.5</b>	<b>Law applicable to the offer to the public</b>	France
<b>C.6</b>	<b>Competent jurisdiction</b>	Courts within the jurisdiction of the Court of Appeal of Versailles

## Part D. Information on rights and obligations related to e-money tokens

<b>D.1</b>	<b>Rights and obligations of the holder</b>	<p>As EURXT is an EMT (Electronic Money Token), the rights and obligations of EURXT holders are governed by the MiCA Regulation.</p> <p>The EURXT holder has a claim on the issuer. As such, the holding of EURXT confers a right to redeem the said EURXT on CACEIS BANK at any time.</p> <p>Holding EURXT does not confer any right to interest on the part of CACEIS BANK.</p> <p><b>Rights of EURXT holders.</b> Right to redeem at nominal value at any time from 9:00 a.m. to 5:00 p.m. on working days of French credit institutions.</p> <p><b>EURXT Holder Declaration.</b></p>
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	<ul style="list-style-type: none"> <li>• Holders hold and use the EURXT in accordance with this White Paper and applicable laws;</li> <li>• Holders are not a Restricted Person (as defined below) and do not hold aEURXT on behalf of a restricted person;</li> <li>• Holders will not use l'EURXT to conduct illegal activities, including but not limited to gambling, betting and chance illegal crimes, money laundering, fraud, blackmail, extortion, ransomware, terrorist financing, other violent activities, or any prohibited business practices;</li> <li>• Holders will not use l'EURXT with mixers allowing anonymization of cryptoasset holders or other anonymization tools to conceal the origin of the EURXT when these are transferred to the blockchain.</li> </ul> <p><b>Restriction of Transactions with Restricted Persons.</b> Holders will not be able to carry out any transaction to buy or sell EURXT with persons for whom such transactions are prohibited.</p> <ul style="list-style-type: none"> <li>- EURXT may not be sold or resold in a number of jurisdictions in which such sale is subject to special regulations.</li> <li>- EURXT may not be sold or bought to (i) any person subject to sanctions or asset freezing measures based on lists published by the French Ministry of Economy and Finance, the United Nations, the European Union, and/or the U.S. Office of Foreign Assets Control (OFAC), and (ii) any person controlling a blockchain address sanctioned by the United States Office of Foreign Assets Control (OFAC).</li> </ul> <p>EURXT is not offered or sold in the United States of America, nor to American nationals or more generally to "US Persons", nor on their behalf or for their benefit.</p> <p>CACEIS may refuse to refund EURXT requested by a restricted person.</p> <p><b>Information about the EURXT holder.</b></p> <ul style="list-style-type: none"> <li>- The transfer of ownership of a crypto-asset results from its transfer from one address to another. Consequently, the holder acknowledges and accepts that any transfer of EURXT to a different address is carried out under his sole responsibility, including in the event of a handling error or when technical, operational or financial steps would be necessary in order to try to obtain its return. In addition, any transfer of EURXT to an address held by a third party entails a full transfer of the rights attached to that cryptoasset, including the right to redemption.</li> <li>- The holder is not entitled to any return, income or economic advantage that may be generated by the funds corresponding to the EURXT and placed in reserve in the books of CACEIS BANK.</li> <li>- CACEIS BANK reserves the right to block any EURXT address used for illegal purposes or in violation of the provisions of its general terms and conditions of use of its services or this white paper.</li> </ul>
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		<p>- The issuer is required to implement Know Your Customer (KYC) and Anti-Money Laundering and Countering the Financing of Terrorism (AML) measures. The sale and redemption of EURXT by the issuer is subject to the investor's and the holder's compliance with KYC/AML procedures. Any failure by the investor and holder to do so may result in the issuer refusing to sell or redeem a EURXT, without the right to appeal or compensation.</p> <p><b>Features of the smart contract.</b> For the purposes of issuing, managing and redeeming EURXTs, CACEIS BANK has implemented a smart contract with the following characteristics:</p> <ul style="list-style-type: none"> <li>- Creation of EURXT and allocation to a wallet (<i>mint</i>),</li> <li>- Destruction of existing EURXT in exchange for scriptural money during a redemption (<i>burn</i>),</li> <li>- Transfer of a EURXT from one wallet to another as part of the settlement of a transaction or payment between two counterparties (<i>transfer</i>),</li> <li>- Authorized transfer of EURXT to a third party in the name of a holder (<i>approved transfer</i>),</li> <li>- Check the balance of a wallet (<i>balance</i>),</li> <li>- Consult the balance of all the EURXT issued by the issuer (<i>total supply</i>),</li> <li>- Payment of transaction fees for a third party (<i>permit</i>),</li> <li>- Blocking a wallet (<i>deny access</i>),</li> <li>- Freezing of EURXT on a wallet (freeze),</li> <li>- Putting an address on a list of prohibited accounts (<i>blacklist</i>),</li> <li>- Recover funds from prohibited addresses,</li> <li>- Check the status of an account (<i>Access registry</i>),</li> </ul> <p><b>Compliance:</b> CACEIS BANK's Compliance and Financial Security department has put in place a number of procedures to monitor the issuance, use and circulation of EURXTs in accordance with the regulations. If CACEIS BANK, acting within the framework of its control missions and following its own assessment, identifies that the use of a blockchain address is likely to be linked to an illegal activity or to a use that does not comply with the obligations of EURXT holders as defined in this white paper, CACEIS BANK will be entitled to implement, where applicable, including the features of blocking wallets, freezing EURXTs, placing an address on a list of prohibited accounts, and recovering the corresponding funds, as described above.</p> <p><b>Cessation of issuance.</b> CACEIS BANK reserves the right, at its sole discretion and subject to prior notification to the ACPR, to terminate the issuance of EURXT.</p> <p>The cessation of the issuance of EURXT by CACEIS BANK may have the following impacts:</p> <ul style="list-style-type: none"> <li>• Issuance of new EURXTs : as of the activation of the termination plan, CACEIS BANK will no longer allow its clients to request the creation of new EURXTs.</li> <li>• Exercise of the right to redeem: CACEIS BANK will redeem EURXT from the identified holders (who have validly passed a KYC procedure).</li> </ul>
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<b>D.2</b>	<b>Conditions applicable to the modification of the rights and obligations of the holder</b>	<p>The rights and obligations of EURXT holders may change, either as a result of changes in the applicable regulatory framework or by decision of CACEIS BANK.</p> <p>Any change in the rights and obligations of CACEIS BANK and the holders, whether material or not, will be subject to prior information to the EURXT holders by means of an update of this white paper, carried out in accordance with the requirements of the MiCA Regulation. CACEIS BANK also reserves the right to use additional communication channels (in particular emails, social networks, etc.) in order to inform EURXT holders of the planned changes.</p>
<b>D.3</b>	<b>Description of the rights of the holders</b>	<p><b>Right of redemption.</b> EURXT holders have a right to redeem an amount in euros (€) equivalent to the total number of EURXT held.</p> <p><b>Resale of EURXT.</b> Previously identified EURXT holders may sell or transfer EURXT to any counterparty provided that it is not restricted. EURXT holders can also use them as a means of payment in a transaction with a counterparty.</p> <p>Requests to buy or resell EURXT should be sent to CACEIS BANK at the following address: <a href="mailto:DigitalAssets_EURXT@caceis.com">DigitalAssets_EURXT@caceis.com</a> (<a href="mailto:DigitalAssets_EURXT@caceis.com">DigitalAssets_EURXT@caceis.com</a>).</p> <p>Further information on how EURXT can be bought or sold is set out in Section II.7 of this White Paper.</p> <p><b>Rights in the event of insolvency.</b> EURXT holders will be able to request the redemption of their shares from CACEIS BANK even in the event of CACEIS BANK's insolvency. CACEIS BANK has put in place procedures to manage the redemption of EURXT holders and also to manage the consequences of such redemption on its other activities.</p> <p>In the event that CACEIS BANK is unable to meet its obligations to reimburse EURXT holders, the latter's claims on CACEIS BANK are validly protected in accordance with French regulations and the MiCA Regulation.</p> <p>In the event that CACEIS BANK is faced with a situation of insolvency, EURXT holders will retain a right to reimbursement up to the amount of their participation, calculated by reference to the total value of the funds received at the time of the issuance of EURXT, pursuant to the MiCA Regulation.</p>

<p><b>D.4</b></p>	<p><b>Rights in the context of the implementation of the recovery plan</b></p>	<p>The measures set out in CACEIS BANK's recovery plan will be implemented in the event that CACEIS BANK encounters major difficulties that prevent it from complying with the requirements applicable to the issuance of EURXT.</p> <p>This recovery plan will be notified to the competent authority within six months of the date of the public offer of EURXT in accordance with Article 55 of the MiCA Regulation.</p> <p>In this regard, EURXT holders will be treated fairly.</p> <p>Nevertheless, the activation of the recovery plan by CACEIS BANK is likely to have an impact on the rights of EURXT holders.</p> <p>As such, it could lead to, but is not limited to, the implementation of measures such as: the setting of ceilings on the amount of EURXT redeemable per working day, whether these ceilings apply globally or per individual holder; the introduction of fees for EURXT buyback operations; as well as the temporary suspension of buyback requests.</p> <p>The implementation of these take-back mechanisms would be strictly regulated, both in terms of duration and applicable thresholds.</p>
<p><b>D.5</b></p>	<p><b>Rights in the context of the implementation of the repayment plan</b></p>	<p>The purpose of the repayment plan is to ensure the orderly repayment of EURXT in the event of its implementation.</p> <p>The redemption plan is notified by CACEIS BANK to the ACPR within six months of the date of the public offering of EURXT.</p> <p>The implementation of these recovery options will be strictly defined in terms of timetable and thresholds following a decision by the ACPR if the ACPR considers that CACEIS BANK will not be able to fulfil its obligations under the White Paper.</p> <p>The redemption plan will specify all the measures and operational terms that may be implemented by CACEIS BANK if the ACPR decides to activate it in order to ensure fair treatment of all holders and to guarantee the effective protection of the right to redemption attached to EURXT.</p> <p>As soon as the buyback plan is activated by the competent authority, CACEIS BANK will proceed with the organisation and methodical planning of the various phases necessary to implement an orderly and fair buyback of all EURXT held.</p> <p>The implementation of the redemption plan will be preceded by the publication of a notice by CACEIS BANK informing all EURXT holders of the applicable redemption terms and the deadlines to be respected for the submission of redemption requests.</p>

		<p>Holders will be required to provide certain information in order to benefit from the redemption plan: compliance with KYC procedures, number of EURXT held, bank details of the holder, compliance with AML procedures and any information that CACEIS BANK may consider necessary to process their request.</p> <p>The public notice announcing the activation of the repurchase plan will be disseminated through various appropriate communication channels, including but not limited to email communications, push notifications and public publications.</p>
<b>D.6</b>	<b>Contact for filing a complaint</b>	<p>CACEIS BANK has published, in clear, intelligible and easily accessible terms, all the procedures relating to the transmission and processing of complaints, including the various stages of their investigation, the corresponding deadlines and, where applicable, information relating to the mediation mechanisms and mediators concerned.</p> <p>These procedures are available on the CACEIS BANK website at the following address:  <a href="https://www.caceis.com/fr/qui-sommes-nous/conformite/">https://www.caceis.com/fr/qui-sommes-nous/conformite/</a></p>
<b>D.7</b>	<b>Complaints Procedure</b>	<p>CACEIS BANK has set up a procedure for handling complaints from EURXT holders under the following conditions:</p> <p>a) A EURXT holder wishing to make a complaint must log on to the CACEIS BANK website at the following address: <a href="https://www.caceis.com/fr/qui-sommes-nous/conformite/">https://www.caceis.com/fr/qui-sommes-nous/conformite/</a></p> <p>b) The EURXT holder must then download a specific form (<i>Customer protection/Complaints section</i>), complete it and send it to CACEIS BANK's Digital Assets department.</p> <p>c) The duly completed form must be sent by the holder to the following email address: DigitalAssets_EURXT@caceis.com, or by registered post with acknowledgement of receipt to the address below:</p> <p>CACEIS BANK  For the attention of : Digital Assets  12, Place des Etats-Unis – CS 40083  92 549 Montrouge Cedex  France</p> <p>d) CACEIS BANK will make every effort to examine the complaint and will respond within a maximum period of 2 months from the date of sending the written complaint (the postmark being proof of complaints sent by post), unless duly justified special circumstances arise.</p> <p>The processing of complaints is subject to appropriate recording and monitoring, making it possible to ensure the traceability of exchanges and compliance with regulatory deadlines, within the framework of the institution's</p>

		internal control system.
<b>D.8</b>	<b>Dispute resolution mechanism</b>	<p>Any dispute, dispute or claim relating to the issuance of EURXT by CACEIS BANK will initially be the subject of an attempt to reach an amicable settlement between the parties concerned.</p> <p>To this end, in the event of a dispute, the parties undertake to meet in order to seek, in good faith, a negotiated solution before exercising any other remedy. The exchanges, discussions and correspondence that took place in the context of this attempt at amicable resolution will be strictly confidential.</p> <p>The choice made between these two mediation mechanisms will be irrevocable for the complaint concerned.</p> <p>Any request for mediation may only be made after a prior attempt to settle the dispute directly between the parties has failed.</p>
<b>D.9</b>	<b>Token Value Protection Devices</b>	Yes
<b>D.10</b>	<b>Description of token value protection features</b>	<p>The funds raised for the issuance of EURXT are held by CACEIS BANK as a credit institution in its books in a separate internal account opened for this purpose and are never commingled with funds held on behalf of natural or legal persons other than the EURXT holders.</p> <p>A portion of the funds received in exchange for the issuance of EURXT (up to 70%) may be invested in highly liquid financial instruments held in CACEIS BANK's internal accounts, which are opened specifically for this purpose.</p> <p>EURXT holders benefit from a claim on CACEIS BANK corresponding to EURXT but remain unsecured creditors of CACEIS BANK, treated equally with other non-preferential creditors</p>
<b>D.11</b>	<b>Compensation devices</b>	No
<b>D.12</b>	<b>Description of compensation devices</b>	Not applicable
<b>D.13</b>	<b>Law applicable to the electronic money token</b>	French law
<b>D.14</b>	<b>Competent jurisdiction</b>	Any dispute concerning EURXT will be subject to the jurisdiction of the Courts within the jurisdiction of the Court of Appeal of Versailles

## Part E. Information on the underlying technology

<b>E.1</b>	<b>Distributed Ledger Technology</b>	<p>EURXT will be issued and registered on the Ethereum blockchain. Ethereum is a distributed public ledger that enables the execution of smart contracts and uses a proof-of-stake consensus mechanism to validate and record transactions on a shared ledger. All transactions are publicly verifiable and cryptographically secured.</p> <p>CACEIS may decide, at a later stage, to issue EURXT on one or more other compatible distributed ledger technologies (DLTs), subject to a prior update of this white paper.</p>
<b>E.2</b>	<b>Protocols and technical standards</b>	<p>CACEIS has developed its own EMT specification in order to issue EURXT on Ethereum. The latter extends the existing ERC-20 token standard by adding additional technical functionalities required by CACEIS.</p> <p>These include pause and resume features, or a blacklist feature that allows CACEIS to prevent certain high-risk blockchain addresses from sending and receiving EURXT.</p> <p>The ERC-20 standard defines a common set of rules for fungible tokens and is the recognized reference standard for the issuance, transfer, and management of tokens on the Ethereum Virtual Machine (EVM).</p> <p>For more information about the ERC-20 standard, see: <a href="https://ethereum.org/en/erc-20/">ERC-20 Token Standard   ethereum.org</a></p> <p>The EURXT smart contract is deployed on Ethereum using a scalable transparent proxy architecture. This design allows the Issuer to update the logic of the contract while keeping the address of the token on the chain, thus ensuring continuity of service for holders.</p> <p>Any creation, destruction or transfer of EURXT is recorded in the smart contract deployed by the issuer. The creation and destruction of EURXT can only be done by the issuer via dedicated on-chain and off-chain governance. Each creation operation corresponds strictly to a subscription by a customer, in which the issuer receives funds in fiat currency, and each destruction operation corresponds strictly to a redemption request, in which the equivalent amount in fiat currency is returned to the holder.</p> <p>EURXT is freely transferable by its holders, who use their private cryptographic key to sign transactions. These are then integrated into a new block and broadcast on the Ethereum network once validated. This process is carried out without any intervention or control on the part of the Issuer or any third party.</p>
<b>E.3</b>	<b>Technology used</b>	

		<p>Ethereum will serve as the underlying blockchain for the deployment of the EURXT smart contract. CACEIS will manage the smart contract infrastructure and associated monitoring tools needed to oversee token creation, destruction and transfers.</p> <p>CACEIS will not operate its own Ethereum validator nodes but will connect to the network through institutional-grade node infrastructure providers and blockchain analytics tools used for transaction monitoring, reconciliation, and compliance checks.</p>
<b>E.4</b>	<b>Technical requirements applicable to the acquirer</b>	<p>Any Ethereum wallet that supports ERC-20 tokens can hold EURXT, provided that the associated wallet address is not subject to sanctions or other restrictions under applicable legislation and the issuer's internal policies. This includes ensuring full compliance, but not limited to, OFAC-sanctioned digital currency address lists and Scorechain blacklists.</p> <p>In the case of self-custody, the holder is responsible for the secure storage of their private keys. Loss or theft of private keys may result in permanent loss of access to EURXTs, and the issuer declines any liability in such a case.</p>
<b>E.5</b>	<b>Consensus mechanism</b>	<p>As of September 15, 2022, Ethereum has been operating under a Proof-of-Stake (PoS) consensus mechanism, following the transition known as "The Merge." For more information on "The Merge": <a href="https://ethereum.org/roadmap/merge/">https://ethereum.org/roadmap/merge/</a>.</p> <p>In Proof-of-Stake, validators stake ETH as collateral and are responsible for verifying that new blocks propagated on the network are valid, as well as occasionally creating and propagating new blocks, thus updating the state of the blockchain and permanently transferring EURXT to its beneficiary's address. If the validator attempts to defraud the network, all or part of its ETH stake can be destroyed (mechanisms known as " <i>Slashing</i> ").</p> <p>For more information on Ethereum's consensus mechanism: <a href="https://ethereum.org/developers/docs/consensus-mechanisms/">https://ethereum.org/developers/docs/consensus-mechanisms/</a>.</p> <p>The issuer does not control or compensate Ethereum validators and has no influence on the inclusion or order of specific transactions on the network.</p>
<b>E.6</b>	<b>Incentive mechanisms and applicable fees</b>	<p>On Ethereum, the incentive mechanism that ensures the security of transactions comes in the form of network fees, commonly known as "gas fees." Gas fees are paid by users to validators in return for their role in processing, validating, and integrating transactions into new blocks. Validators prioritize transactions based on the amount of fees associated with them, creating a market-based mechanism that ensures the continuous operation of the network.</p> <p>The stablecoin issuer does not collect, collect, or hold any rights, direct or indirect, to the network's consensus</p>

		<p>fees in the course of its issuance activity.</p> <p>These network fees are determined solely by the Ethereum protocol and prevailing market conditions. They are not collected, kept by the issuer or shared with a third party acting on its behalf.</p> <p>This fee is paid directly to the validators on the network. The issuer may also operate validator nodes on this network; In that strictly separate framework, he is liable to collect network fees only in his capacity as a validator, under the same conditions as any other participant carrying out a validator activity, without preferential treatment or specific rights.</p> <p>Any additional fees applicable to the issuance or redemption of EURXT are separate from the network fees; They are invoiced separately by the issuer and indicated in the contractual documentation made available to holders before subscription.</p>
<b>E.7</b>	<b>Use of distributed ledger technology</b>	EURXT is issued, transferred, and stored via the Ethereum public blockchain. No other distributed ledger technology (DLT) is used or operated by the Issuer or by any third party acting on behalf of the Issuer.
<b>E.8</b>	<b>Description of the DLT functionality</b>	N/A
<b>E.9</b>	<b>Audit</b>	<p>The EURXT smart contract has been audited by OpenZeppelin.</p> <p>In addition, the EURXT smart contract was also the subject of an independent report by Deloitte sent to the ACPR.</p>
<b>E.10</b>	<b>Audit results</b>	<p>OpenZeppelin - the audit findings are as follows:</p> <ul style="list-style-type: none"> <li>• 0 Critical Vulnerability</li> <li>• 0 High vulnerability</li> <li>• 0 Moderate vulnerability</li> <li>• 3 Low vulnerabilities</li> </ul> <p>Deloitte's full report, describing all the work carried out in agreement with the company and the resulting findings, is available at the following link: This report makes 3 findings, 3 of which are mixed.</p>

## Part F. Risk Information

<b>F.1</b>	<b>Risks associated with the issuer</b>	<p>The acquisition, holding and redemption of EURXT involves risks. The risk factors described below are not an exhaustive list of all risks to which EURXT holders may be exposed. The materialisation of one or more of these risks is likely to have an adverse effect on the value of EURXT, on its liquidity, as well as on the ability of holders to exercise their rights.</p> <p>As part of the EURXT issuance process, CACEIS BANK is exposed to several risks:</p> <p><b>1. Risk of Issuer Default</b></p> <p>EURXT is issued by CACEIS BANK. There is a risk that CACEIS BANK may be insolvent or subject to resolution proceedings in the future, in particular in the event of adverse economic, financial or systemic events.</p> <p>A failure of CACEIS BANK could result from both circumstances specific to its activities and, more broadly, from a crisis affecting one or more systemically important banking institutions, likely to have a contagion effect within the banking sector.</p> <p>In such a context, the rights of EURXT holders could be affected, including their ability to obtain the redemption of their EURXT under normal conditions of time and amount.</p> <p><b>2. Liquidity and market risks</b></p> <p>In the event of high volatility in the cryptoasset markets or a deterioration in investor confidence, CACEIS BANK could be faced with a significant and simultaneous volume of requests to buy EURXT.</p> <p>Although organizational and prudential mechanisms are in place to ensure that buyback requests are processed, there can be no assurance that CACEIS BANK will be able to meet all of these requests within a short period of time or without temporary suspension, in particular in the event of exceptional circumstances or extreme market tensions.</p> <p><b>3. Operational and Loss Risk</b></p> <p>EURXT is exposed to operational risks inherent in crypto-assets, including in particular the risks of fraud, theft, misuse, human error, failures of IT systems or failures of internal procedures.</p> <p>The occurrence of such events could result in financial losses, temporary unavailability of EURXT or impairment of the ability of holders to freely access or dispose of their EURXT.</p> <p><b>4. Anti-Money Laundering and Countering the Financing of Terrorism (AML/AML) risks</b></p> <p>There is a risk that crypto-asset wallets holding EURXT or transactions involving EURXT may be used, directly or indirectly, for money laundering or terrorist financing purposes, or may be associated with persons or entities on</p>
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F.2	Risks associated with tokens	<p>EURXT exposes its holder to several risks:</p> <p><b>1. Risks related to financial stability and the potential materiality of EURXT</b></p> <p>There is a risk that EURXT, in the event of its wide adoption and significant use by financial intermediaries, crypto-asset service providers or market infrastructures, could qualify as a significant e-money token under the criteria set out in the Regulation.</p> <p>Such a classification could lead to the application of enhanced prudential requirements, enhanced supervisory measures and additional restrictions on the issuance, governance, reserve management or use of EURXT, which could have an adverse impact on its operation, distribution or availability.</p> <p><b>2. Risk of deviation from the nominal value ("decoupling risk")</b></p> <p>Although EURXT is intended to be redeemable at any time at its nominal value of one euro, in accordance with the requirements for electronic money tokens under the MiCA Regulation, there is a risk that its market value on the secondary market may temporarily deviate from this reference value. Such a deviation, in particular if the market value of EURXT were to be less than one euro, could disrupt payment, settlement or purchase transactions carried out using EURXT and affect user confidence, without calling into question the obligation to redeem at par assumed by the issuer under the conditions laid down by the rules.</p> <p><b>3. Risks of fraud, market abuse and usurpation</b></p> <p>EURXT holders are exposed to risks of financial loss resulting from acts of fraud, deception or abuse by unauthorised third parties, regardless of the prudential and conduct obligations imposed on the issuer by the MiCA Regulation. These risks include, but are not limited to, phishing attempts by electronic means or via social networks, the dissemination of false promotions or token offers, the impersonation of CACEIS BANK, its managers or partners, the creation and distribution of fraudulent tokens posing as EURXT, as well as the proposal of fake airdrops or unauthorized services. These practices may result in a total or partial loss of crypto assets held by users.</p> <p><b>4. Risks of Blockchain Copies, Forks, and Interacting with Third-Party Protocols</b></p> <p>Although EURXT is issued within a regulatory framework defined by the MiCA Regulation, there is a risk that unauthorized copies or similar tokens may be created by third parties without the issuer's consent, which is likely to create confusion for users or lead to technical incompatibilities with genuine tokens. In addition, in the event of a fork affecting the blockchain on which EURXT is issued, duplicate versions of the token could appear, without the issuer being able to guarantee its value, functionality or regulatory compliance. Finally, EURXT's interaction with third-party protocols, including decentralized finance (DeFi) applications not controlled by the issuer, may</p>
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		<p>expose holders to technical vulnerabilities, smart contract failures, or unforeseen behavior, which may result in losses of funds, regardless of the requirements applicable to e-money token issuers under the MiCA Regulation.</p>
<p><b>F.3</b></p>	<p><b>Risks associated with technology</b></p>	<p>EURXT holders are exposed to the following technological risks:</p> <p><b>1. Risks related to vulnerabilities and business continuity of distributed ledger technology</b></p> <p>The underlying distributed ledger technology may have vulnerabilities or failures that could affect the integrity, availability, or finality of transactions (e.g., block production interruptions, chain reorganizations, congestion). Such alterations may result in service disruptions, unanticipated liquidity movements or losses for users, regardless of the issuer's prudential obligations in respect of the issuance of EURXT.</p> <p><b>2. Smart contracts – issuance, redemption, transfers</b></p> <p>The smart contracts used for the issuance, redemption/destruction, and transfer of EURXT are based on executable code. Design errors, loopholes or unforeseen interactions may be exploited and cause malfunctions, temporary/permanent unavailability or financial losses for EURXT holders, without prejudice to the demand par redemption obligation provided for EMTs.</p> <p><b>3. Irreversibility of transactions on DLT</b></p> <p>Writes validated on the blockchain are irreversible. A transfer of EURXT cannot be cancelled or returned after completion. The issuer has no means of on-chain cancellation-. Any sending to an incorrect address, not supported for issuance/redemption, or compromised, is the responsibility of the holder and may result in permanent loss of the tokens.</p> <p><b>4. Creation/Destruction – Technical Execution and Private Keys</b></p> <p>The creation and destruction of EURXT requires controlled technical execution. Any operational error, system failure or unauthorized access may lead to improper issuance/destruction affecting the circulating supply and confidence in the EURXT. Signing transactions requires secure custody of private keys: any compromise (hacking, phishing, malware, social engineering) can allow unauthorized operations and the irretrievable loss of EURXT.</p> <p><b>5. Third-Party Copies, Forks, and Protocols (DeFi)</b></p> <p>Unauthorized copies or competing versions of EURXT may appear, especially as a result of a fork of the Ethereum blockchain. The issuer does not guarantee the value, compliance or functionality of such versions. Interactions with third-party protocols (in particular DeFi, bridges, aggregators) can introduce vulnerabilities (failure of smart</p>

		<p>contracts, oracles, bridges) and cause losses regardless of the controls applicable to the issuer.</p> <p><b>6. Unanticipated risks</b></p> <p>EMTs are based on technologies and operating models that are still evolving. Risks not identified at the date of this document may materialize, including through combinations/variations of the above risks, with an adverse effect on the use, availability or safety of EURXTs.</p>
<p><b>F.4</b></p>	<p><b>Mitigation measures</b></p>	<p>In order to manage and mitigate the risks described in sections F.1, F.2 and F.3 above, CACEIS BANK has put in place the following mitigating measures to protect EURXT holders:</p> <p><b>1. Issuer Risk Mitigation Measures</b></p> <p><b>- Risk of default of the issuer:</b> The possible occurrence of resolution, liquidation or bankruptcy proceedings against CACEIS BANK could affect the terms and conditions for exercising the rights of EURXT holders. In accordance with applicable law, and subject to the effectiveness of the segregation of funds mechanisms and the application of the mandatory provisions in force, the assets held on behalf of clients are, in principle, kept separately from the institution's own assets and are not intended to be used for the settlement of the claims of CACEIS BANK's other creditors.</p> <p>However, the recognition and exercise of the rights of EURXT holders in such proceedings shall remain subject to the applicable rules on resolution or bankruptcy, as well as to the decisions of the competent authorities and, where applicable, the judicial bodies. The repayment of EURXT would take place, where appropriate, at the end of the procedure concerned, in accordance with the procedures laid down by the applicable legislation, without this constituting a guarantee of automatic repayment, in full or within a specified period.</p> <p><b>- Anti-money laundering and countering the financing of terrorism risks:</b> The redemption of EURXT is subject to the holder's compliance with all applicable anti-money laundering and countering the financing of terrorism obligations under European Union law.</p> <p>CACEIS BANK may, in accordance with its regulatory obligations and on the basis of an assessment based on risk elements, suspend, reject or block EURXT associated with public addresses where the transactions concerned are likely to involve illegal activity.</p> <p>CACEIS BANK shall comply with any freezing measure ordered by a competent judicial or administrative authority.</p> <p><b>- Personal data:</b> In accordance with the requirements of the General Data Protection Regulation (GDPR), CACEIS BANK implements all appropriate measures and precautions, having regard to the nature of the data</p>

		<p>concerned and the risks inherent in their processing, in order to ensure the security of the personal data of EURXT holders and, in particular, to prevent any alteration, deterioration or unauthorized access by third parties.</p> <p><b>2. Token Risk Mitigation Measures</b></p> <p><b>- Risk of deviation from the nominal value ("decoupling risk"):</b> subject to eligibility conditions and compliance with internal procedures, CACEIS BANK endeavours to promptly investigate requests for the redemption of EURXT. Any depreciation of the EURXT from its reference value, if it materialises, could be mitigated by market mechanisms, in particular arbitrage strategies put in place by CACEIS BANK, without this constituting a guarantee of results. If the stall was due to a shortfall in the assets allocated to cover the commitments associated with the EURXT, CACEIS BANK would implement its buyback and recovery policies, designed to optimise the processing of buyback requests and manage peaks in demand in a deteriorating market environment, without prejudice to the ability to satisfy all requests at any time.</p> <p><b>- Liquidity and repayment risks:</b> CACEIS BANK has established buyback and recovery policies to govern the processing of requests to buy back EURXT, including in the event of exceptional stress or adverse market conditions. The measures provided for in these policies shall be implemented, where appropriate, under the conditions and limits defined therein.</p> <p><b>- Risks of fraud, market abuse and usurpation:</b> CACEIS BANK cannot guarantee that there will be no attempts at fraud or scams related to EURXTs. Subject to the applicable public policy provisions, CACEIS BANK assumes no liability for any direct or indirect losses that may result from this. CACEIS BANK will provide regular information to holders on these risks (in particular by means of notices, warnings and dedicated communications), without this information being considered as an assurance, guarantee of result or commitment to prevent such acts.</p> <p><b>3. Technology Risk Mitigation Measures</b></p> <p><b>- Risks associated with carrying out transactions using DLT:</b> Transactions carried out using distributed ledger technology are, by nature, irreversible, over which CACEIS BANK has no control. CACEIS BANK cannot, in this respect, be held liable for losses resulting from this irreversibility. These risks shall be the subject of appropriate, clear and regular information to the holders, in accordance with the applicable requirements for the information of EMT users.</p> <p><b>- Risks related to smart contracts:</b> As part of the governance, security and information requirements applicable to electronic money tokens, CACEIS BANK publishes the addresses of the smart contract used for the issuance of EURXT, in order to allow consultation by any interested party and to facilitate the reporting of suspected anomalies or vulnerabilities.</p> <p>The source code of the smart contract relating to the creation ("Mint") and redemption ("Burn") functions of EURXT</p>
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		<p>is accessible in real time at the following address: 0x8e5B89024f1Dc94F29F32eA981CD16bA89043e8d.</p> <p>The smart contract has been deployed at the following etherscan address:  <a href="https://etherscan.io/token/0xf62dc56438f13e9cd8076b7d6cf3e616cf756cd0">https://etherscan.io/token/0xf62dc56438f13e9cd8076b7d6cf3e616cf756cd0</a>.</p> <p>The smart contract concerned has been subject to a pre-deployment security audit by specialized service providers. Any changes to the source code, including limited ones, trigger a new audit, with the aim of identifying and reducing operational and technical risks that may affect the issuance and redemption mechanisms of EURXT.</p> <p>Those measures aim to mitigate risks, without prejudice to the fact that no technical device fully removes the vulnerabilities inherent in distributed ledger technologies; they do not constitute a guarantee of security or completeness.</p> <p><b>Irreversibility of transactions:</b> Transactions carried out using distributed ledger technology (DLT) are, by nature, irreversible, over which CACEIS BANK has no control. CACEIS BANK cannot, in this respect, be held liable for losses resulting from this irreversibility. These risks shall be the subject of appropriate, clear and regular information to the holders, in accordance with the applicable requirements for the information of EMT users.</p>

## Part G. Information on sustainability indicators related to adverse climate and other adverse environmental impacts

Mandatory information on the main adverse climate impacts		
G.1	Name	CACEIS Bank S.A.
G.2	Relevant legal entity identifier	96950023SCR9X9F3L662
G.3	Name of the crypto-asset	EURXT - Euro eXchange Token
G.4	Consensus mechanism	<p>Token / No own consensus algorithm.</p> <p>Information about the Ethereum blockchain consensus mechanism:</p> <p>As of September 15, 2022, Ethereum has been operating under a Proof-of-Stake (PoS) consensus mechanism, following the transition known as "The Merge." For more information on "The Merge":  <a href="https://ethereum.org/roadmap/merge/">https://ethereum.org/roadmap/merge/</a>.</p>

		<p>In Proof-of-Stake, validators stake ETH as collateral and are responsible for verifying that new blocks propagated on the network are valid, as well as occasionally creating and propagating new blocks, thus updating the state of the blockchain and permanently transferring EURXT to its beneficiary's address. If the validator attempts to defraud the network, all or part of its ETH stake can be destroyed (mechanisms known as " <i>Slashing</i> ").</p> <p>For more information on Ethereum's consensus mechanism:  <a href="https://ethereum.org/developers/docs/consensus-mechanisms/">https://ethereum.org/developers/docs/consensus-mechanisms/</a>.</p> <p>The issuer does not control or compensate Ethereum validators and has no influence on the inclusion or order of specific transactions on the network.</p>
<b>G.5</b>	<b>Incentive mechanisms and applicable fees</b>	<p>EURXT is not based on a consensus mechanism of its own, but on that of the Ethereum network, which defines its incentive mechanisms and transaction fees.</p> <p>On Ethereum, the incentive mechanism that ensures the security of transactions comes in the form of network fees, commonly known as "gas fees." Gas fees are paid by users to validators in return for their role in processing, validating, and integrating transactions into new blocks. Validators prioritize transactions based on the amount of fees associated with them, creating a market-based mechanism that ensures the continuous operation of the network.</p> <p>The stablecoin issuer does not collect, collect, or hold any rights, direct or indirect, to the network's consensus fees in the course of its issuance activity. These fees are determined and allocated exclusively in accordance with the rules of the Ethereum protocol, and paid directly to the network's validators. The issuer may also operate validator nodes on this network; In that strictly separate framework, he is liable to collect network fees only in his capacity as a validator, under the same conditions as any other participant carrying out a validator activity, without preferential treatment or specific rights.</p> <p>Any fees applicable to the issuance or redemption of EURXT are separate from network fees; They are invoiced separately by the issuer and indicated in the contractual documentation made available to holders before subscription.</p>
<b>G.6</b>	<b>Beginning of the period to which the information presented relates</b>	March 15, 2026
<b>G.7</b>	<b>End of the period to which the information submitted relates</b>	March 28, 2026
<b>Mandatory key indicator on energy consumption</b>		
<b>G.8</b>	<b>Annual energy consumption in kWh</b>	3.88668

<p><b>G.9</b></p>	<p><b>Sources and methods of energy consumption</b></p>	<p>The assessment of the MiCA sustainability indicators is carried out by CCRI – Crypto Carbon Ratings Institute (<a href="https://carbon-ratings.com">https://carbon-ratings.com</a>). CCRI uses the following methodology for its sustainability disclosure calculations: "<a href="https://carbon-ratings.com/dl/whitepaper-mica-methods-2024">https://carbon-ratings.com/dl/whitepaper-mica-methods-2024</a>". CCRI's work for the token specifically targets the S.8 indicator – "Energy Consumption".</p> <p>As EURXT is launched to date only on the Ethereum blockchain, only this chain has been taken into account in the estimate. The CCRI applies a logarithmic estimation model, which is based on similar tokens, estimating the number of transactions for a given market cap. This data is then combined with Ethereum's total electricity consumption to get the estimate. A detailed methodology describing how a token's electricity consumption and carbon footprint are calculated from those of the blockchain on which it flows is available here: "<a href="https://arxiv.org/abs/2111.06477">https://arxiv.org/abs/2111.06477</a>".</p> <p>The consumption presented will be updated by CCRI with a real measurement, specifically a breakdown of the overall electricity consumption of the Ethereum blockchain in proportion to the token's use of the network.</p> <p>CCRI regularly measures the electricity consumption of individual nodes of different blockchain networks on multiple devices in an air-conditioned environment. These metrics, combined with the total number of nodes, node locations, transaction throughput, and other factors, serve as the basis for an individual chain's total electricity consumption.</p> <p>Tokens deployed on this chain receive a proportional share of the total electricity consumption based on their activity. More details on the measurement methodology can be found on this document: "<a href="https://carbon-ratings.com/dl/whitepaper-pos-methods-2024">https://carbon-ratings.com/dl/whitepaper-pos-methods-2024</a>".</p> <p>For Ethereum in particular, a detailed analysis was carried out in 2022 (see "<a href="https://carbon-ratings.com/dl/eth-report-2022">https://carbon-ratings.com/dl/eth-report-2022</a>"); the data in the CIRB system has been updated regularly since then.</p>
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