

MiCA White Paper

Ice Open Network (ICE)

Version 1.1
June 2025

White Paper in accordance with Markets in Crypto Assets Regulation (MiCAR)
for the European Economic Area (EEA).

Purpose: seeking admission to trading in EEA.

Prepared and Filed by LCX.com

NOTE: THIS CRYPTO-ASSET WHITE PAPER HAS NOT BEEN APPROVED BY ANY COMPETENT AUTHORITY IN ANY MEMBER STATE OF THE EUROPEAN ECONOMIC AREA. THE PERSON SEEKING ADMISSION TO TRADING IS SOLELY RESPONSIBLE FOR THE CONTENT OF THIS CRYPTO-ASSET WHITE PAPER ACCORDING TO THE EUROPEAN ECONOMIC AREA 'S MARKETS IN CRYPTO-ASSET REGULATION (MICA).

This white paper has been prepared in accordance with the requirements set forth in Commission Implementing Regulation (EU) 2024/2984, ensuring that all relevant reporting formats, content specifications, and machine-readable structures outlined in Annex I of this regulation have been fully mapped and implemented, particularly reflected through the Recitals, to enable proper notification under the Markets in Crypto-Assets Regulation (MiCAR)

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00 TABLE OF CONTENT

| | |
|--|-----------|
| COMPLIANCE STATEMENTS | 6 |
| SUMMARY | 7 |
| A. PART A - INFORMATION ABOUT THE OFFEROR OR THE PERSON SEEKING ADMISSION TO TRADING | 9 |
| A.1 Name | 9 |
| A.2 Legal Form | 9 |
| A.3 Registered Address | 9 |
| A.4 Head Office | 9 |
| A.5 Registration Date | 9 |
| A.6 Legal Entity Identifier | 9 |
| A.7 Another Identifier Required Pursuant to Applicable National Law | 9 |
| A.8 Contact Telephone Number | 9 |
| A.9 E-mail Address | 9 |
| A.10 Response Time (Days) | 9 |
| A.11 Parent Company | 9 |
| A.12 Members of the Management Body | 9 |
| A.13 Business Activity | 9 |
| A.14 Parent Company Business Activity | 10 |
| A.15 Newly Established | 10 |
| A.16 Financial Condition for the past three Years | 10 |
| A.17 Financial Condition Since Registration | 10 |
| B. PART B - INFORMATION ABOUT THE ISSUER, IF DIFFERENT FROM THE OFFEROR OR PERSON SEEKING ADMISSION TO TRADING | 11 |
| B.1 Issuer different from offeror or person seeking admission to trading | 11 |
| B.2 Name | 11 |
| B.3 Legal Form | 11 |
| B.4 Registered Address | 11 |
| B.5 Head Office | 11 |
| B.6 Registration Date | 11 |
| B.7 Legal Entity Identifier | 11 |
| B.8 Another Identifier Required Pursuant to Applicable National Law | 11 |
| B.9 Parent Company | 11 |
| B.10 Members of the Management Body | 11 |
| B.11 Business Activity | 11 |
| B.12 Parent Company Business Activity | 11 |
| C. PART C - INFORMATION ABOUT THE OPERATOR OF THE TRADING PLATFORM IN CASES WHERE IT DRAWS UP THE CRYPTO-ASSET WHITE PAPER AND INFORMATION ABOUT OTHER PERSONS DRAWING THE CRYPTO-ASSET WHITE PAPER PURSUANT TO ARTICLE 6(1), SECOND SUBPARAGRAPH, OF REGULATION (EU) 2023/1114 | 12 |
| C.1 Name | 12 |
| C.2 Legal Form | 12 |
| C.3 Registered Address | 12 |
| C.4 Head Office | 12 |
| C.5 Registration Date | 12 |

| | |
|---|-----------|
| C.6 Legal Entity Identifier | 12 |
| C.7 Another Identifier Required Pursuant to Applicable National Law | 12 |
| C.8 Parent Company | 12 |
| C.9 Reason for Crypto-Asset White Paper Preparation | 12 |
| C.10 Members of the Management Body | 12 |
| C.11 Operator Business Activity | 12 |
| C.12 Parent Company Business Activity | 13 |
| C.13 Other persons drawing up the white paper under Article 6 (1) second subparagraph MiCA | 13 |
| C.14 Reason for drawing up the white paper under Article 6 (1) second subparagraph MiCA | 13 |
| D. PART D - INFORMATION ABOUT THE CRYPTO-ASSET PROJECT | 14 |
| D.1 Crypto-Asset Project Name | 14 |
| D.2 Crypto-Assets Name | 14 |
| D.3 Abbreviation | 14 |
| D.4 Crypto-Asset Project Description | 14 |
| D.5 Details of all persons involved in the implementation of the crypto-asset project | 14 |
| D.6 Utility Token Classification | 14 |
| D.7 Key Features of Goods/Services for Utility Token Projects | 14 |
| D.8 Plans for the Token | 15 |
| D.9 Resource Allocation | 15 |
| D.10 Planned Use of Collected Funds or Crypto-Assets | 15 |
| E. PART E - INFORMATION ABOUT THE OFFER TO THE PUBLIC OF CRYPTO-ASSETS OR THEIR ADMISSION TO TRADING | 16 |
| E.1 Public Offering or Admission to Trading | 16 |
| E.2 Reasons for Public Offer or Admission to Trading | 16 |
| E.3 Fundraising Target | 16 |
| E.4 Minimum Subscription Goals | 16 |
| E.5 Maximum Subscription Goal | 16 |
| E.6 Oversubscription Acceptance | 16 |
| E.7 Oversubscription Allocation | 16 |
| E.8 Issue Price | 16 |
| E.9 Official Currency or Any Other Crypto-Assets Determining the Issue Price | 16 |
| E.10 Subscription Fee | 16 |
| E.11 Offer Price Determination Method | 16 |
| E.12 Total Number of Offered/Traded Crypto-Assets | 16 |
| E.13 Targeted Holders | 17 |
| E.14 Holder Restrictions | 17 |
| E.15 Reimbursement Notice | 17 |
| E.16 Refund Mechanism | 17 |
| E.17 Refund Timeline | 17 |
| E.18 Offer Phases | 17 |
| E.19 Early Purchase Discount | 17 |
| E.20 Time-Limited Offer | 17 |
| E.21 Subscription Period Beginning | 17 |
| E.22 Subscription Period End | 17 |
| E.23 Safeguarding Arrangements for Offered Funds/Crypto-Assets | 17 |
| E.24 Payment Methods for Crypto-Asset Purchase | 17 |
| E.25 Value Transfer Methods for Reimbursement | 17 |

| | |
|--|-----------|
| E.26 Right of Withdrawal | 17 |
| E.27 Transfer of Purchased Crypto-Assets | 17 |
| E.28 Transfer Time Schedule | 17 |
| E.29 Purchaser's Technical Requirements | 17 |
| E.30 Crypto-asset service provider (CASP) name | 18 |
| E.31 CASP identifier | 18 |
| E.32 Placement Form | 18 |
| E.33 Trading Platforms name | 18 |
| E.34 Trading Platforms Market Identifier Code (MIC) | 18 |
| E.35 Trading Platforms Access | 18 |
| E.36 Involved Costs | 18 |
| E.37 Offer Expenses | 18 |
| E.38 Conflicts of Interest | 18 |
| E.39 Applicable Law | 18 |
| E.40 Competent Court | 18 |
| F. PART F - INFORMATION ABOUT THE CRYPTO-ASSETS | 19 |
| F.1 Crypto-Asset Type | 19 |
| F.2 Crypto-Asset Functionality | 19 |
| F.3 Planned Application of Functionalities | 19 |
| F.4 Type of white paper | 19 |
| F.5 The type of submission | 19 |
| F.6 Crypto-Asset Characteristics | 19 |
| F.7 Commercial name or trading name | 19 |
| F.8 Website of the issuer | 19 |
| F.9 Starting date of offer to the public or admission to trading | 19 |
| F.10 Publication date | 19 |
| F.11 Any other services provided by the issuer | 19 |
| F.12 Language or languages of the white paper | 19 |
| F.13 Digital Token Identifier Code used to uniquely identify the crypto-asset or each of the several crypto assets to which the white paper relates, where available | 19 |
| F.14 Functionally Fungible Group Digital Token Identifier, where available | 19 |
| F.15 Voluntary data flag | 19 |
| F.16 Personal data flag | 19 |
| F.17 LEI eligibility | 20 |
| F.18 Home Member State | 20 |
| F.19 Host Member States | 20 |
| G. PART G - INFORMATION ON THE RIGHTS AND OBLIGATIONS ATTACHED TO THE CRYPTO-ASSETS | 21 |
| G.1 Purchaser Rights and Obligations | 21 |
| G.2 Exercise of Rights and Obligation | 21 |
| G.3 Conditions for Modifications of Rights and Obligations | 21 |
| G.4 Future Public Offers | 21 |
| G.5 Issuer Retained Crypto-Assets | 21 |
| G.6 Utility Token Classification | 21 |
| G.7 Key Features of Goods/Services of Utility Tokens | 21 |
| G.8 Utility Tokens Redemption | 21 |
| G.9 Non-Trading Request | 21 |

| | |
|--|-----------|
| G.10 Crypto-Assets Purchase or Sale Modalities | 21 |
| G.11 Crypto-Assets Transfer Restrictions | 21 |
| G.12 Supply Adjustment Protocols | 21 |
| G.13 Supply Adjustment Mechanisms | 21 |
| G.14 Token Value Protection Schemes | 22 |
| G.15 Token Value Protection Schemes Description | 22 |
| G.16 Compensation Schemes | 22 |
| G.17 Compensation Schemes Description | 22 |
| G.18 Applicable Law | 22 |
| G.19 Competent Court | 22 |
| H. PART H – INFORMATION ON THE UNDERLYING TECHNOLOGY | 23 |
| H.1 Distributed ledger technology | 23 |
| H.2 Protocols and Technical Standards | 23 |
| H.3 Technology Used | 23 |
| H.4 Consensus Mechanism | 23 |
| H.5 Incentive Mechanisms and Applicable Fees | 23 |
| H.6 Use of Distributed Ledger Technology | 23 |
| H.7 DLT Functionality Description | 24 |
| H.8 Audit | 24 |
| H.9 Audit Outcome | 24 |
| I. PART I – INFORMATION ON RISKS | 25 |
| I.1 Offer-Related Risks | 25 |
| I.2 Issuer-Related Risks | 25 |
| I.3 Crypto-Assets-Related Risks | 25 |
| I.4 Project Implementation-Related Risks | 25 |
| I.5 Technology-Related Risks | 25 |
| I.6 Mitigation Measures | 25 |
| J. PART J – INFORMATION ON THE SUSTAINABILITY INDICATORS IN RELATION TO ADVERSE IMPACT ON THE CLIMATE AND OTHER ENVIRONMENT-RELATED ADVERSE IMPACTS | 26 |
| J.1 Mandatory information on principal adverse impacts on the climate and other environment-related adverse impacts of the consensus mechanism | 26 |
| J.2 Supplementary information on principal adverse impacts on the climate and other environment-related adverse impacts of the consensus mechanism | 27 |

01 DATE OF NOTIFICATION

2025-06-11

COMPLIANCE STATEMENTS

02 This crypto-asset white paper has not been approved by any competent authority in any Member State of the European Economic Area. The offeror of the crypto-asset is solely responsible for the content of this crypto-asset white paper.

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

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

04 The crypto-asset referred to in this white paper may lose its value in part or in full, may not always be transferable and may not be liquid.

05 Not Applicable

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

SUMMARY

07 Warning

This summary should be read as an introduction to the crypto-asset white paper. The prospective holder should base any decision to purchase this crypto-asset on the content of the crypto-asset white paper as a whole and not on the summary alone. The 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 (36) or any other offer document pursuant to Union or national law.

08 Characteristics of the crypto-asset

The ICE Open Network (ION) token is classified as an “Other Crypto-Asset” under the Markets in Crypto-Assets Regulation (MiCA), as it does not fall under the definitions of Asset-Referenced Tokens (ARTs), Electronic Money Tokens (EMTs), or Utility Tokens. ION serves as the native crypto-asset of the ICE Open Network, a high-performance Layer 1 blockchain designed to support scalable, user-friendly decentralized applications. The ION token enables key functionalities within the ecosystem, including network governance, staking for security and consensus, payment of transaction fees, and participation in decentralized applications and services built on the platform. ION is transferable, non-redeemable, and not backed by any underlying assets or legal tender. It is fully compatible with the ICE blockchain infrastructure and may be integrated with supported wallets and exchanges. The supply, distribution, and protocol functionalities of the ION token are governed transparently through on-chain governance mechanisms.

09 Not applicable

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

Here are the key information about the ICE Open Network(ICE):

| | |
|---|----------------|
| <i>Total offer amount</i> | Not applicable |
| <i>Total number of tokens to be offered to the public</i> | Not applicable |
| <i>Subscription period</i> | Not applicable |
| <i>Minimum and maximum subscription amount</i> | Not applicable |
| <i>Issue price</i> | Not applicable |
| <i>Subscription fees (if any)</i> | Not applicable |
| <i>Target holders of tokens</i> | Not applicable |
| <i>Description of offer phases</i> | Not applicable |
| <i>CASP responsible for placing the token (if any)</i> | Not applicable |

| | |
|-----------------------------|--|
| <i>Form of placement</i> | Not applicable |
| <i>Admission to trading</i> | LCX AG, Herrengasse 6, 9490 Vaduz, Liechtenstein |

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

A.1 Name

LCX

A.2 Legal Form

AG

A.3 Registered Address

Herrengasse 6, 9490 Vaduz, Liechtenstein

A.4 Head Office

Herrengasse 6, 9490 Vaduz, Liechtenstein

A.5 Registration Date

24.04.2018

A.6 Legal Entity Identifier

529900SN07Z6RTX8R418

A.7 Another Identifier Required Pursuant to Applicable National Law

FL-0002.580.678-2

A.8 Contact Telephone Number

+423 235 40 15

A.9 E-mail Address

legal@lcx.com

A.10 Response Time (Days)

020

A.11 Parent Company

Not applicable

A.12 Members of the Management Body

| Full Name | Business Address | Function |
|---------------------|--|------------------------|
| Monty C. M. Metzger | Herrengasse 6, 9490 Vaduz, Liechtenstein | President of the Board |
| Katarina Metzger | Herrengasse 6, 9490 Vaduz, Liechtenstein | Board Member |
| Anurag Verma | Herrengasse 6, 9490 Vaduz, Liechtenstein | Director of Technology |

A.13 Business Activity

LCX provides various crypto-asset services under Liechtenstein's Token and Trusted Technology Service Provider Act ("Token- und Vertrauenswürdige Technologie-Dienstleister-Gesetz" in short "TVTg") also known as the Blockchain Act. These include custody and administration of crypto-assets, offering secure storage for clients' assets and private keys. LCX operates a trading platform, facilitating the matching of buy and sell orders for crypto-assets. It enables both crypto-to-fiat and crypto-to-crypto exchanges, ensuring compliance with AML and KYC regulations. LCX also supports token placements, marketing crypto-assets on behalf of offerors.

Under MiCA, LCX is classified as a Crypto-Asset Service Provider (CASP). LCX is not yet formally supervised under MiCA until the license is granted by the competent authority.

Under the TVTG framework, LCX provides:

- TT Depository – Custody and safekeeping of crypto-assets.
- TT Trading Platform Operator – Operation of a regulated crypto-asset exchange.
- TT Exchange Service Provider – Crypto-to-fiat and crypto-to-crypto exchange.
- Token Issuer – Marketing and distribution of tokens.
- TT Transfer Service Provider – Crypto-asset transfers between ledger addresses.
- Token Generator & Tokenization Service Provider – Creation and issuance of tokens.
- Physical Validator – Enforcement of token-based rights on TT systems.
- TT Verification & Identity Service Provider – Legal capacity verification and identity registration.
- TT Price Service Provider – Providing aggregated crypto-asset price information.

A.14 Parent Company Business Activity

Not applicable

A.15 Newly Established

false

A.16 Financial Condition for the past three Years

LCX AG has a strong capital base, with CHF 1 million (approx. 1,126,000 USD) in share capital (Stammkapital) and a solid equity position (Eigenkapital) in 2023. The company has experienced fluctuations in financial performance over the past three years, reflecting the dynamic nature of the crypto market. While LCX AG recorded a loss in 2022, primarily due to a market downturn and a security breach, it successfully covered the impact through reserves. The company has remained financially stable, achieving revenues and profits in 2021, 2023 and 2024 while maintaining break-even operations.

In 2023 and 2024, LCX AG strengthened its operational efficiency, expanded its business activities, and upheld a stable financial position. Looking ahead to 2025, the company anticipates positive financial development, supported by market uptrends, an inflow of customer funds, and strong business performance. Increased adoption of digital assets and service expansion are expected to drive higher revenues and profitability, further reinforcing LCX AG's financial position.

A.17 Financial Condition Since Registration

LCX AG has been financially stable since its registration, supported by CHF 1 million in share capital (Stammkapital) and continuous business growth. Since its inception, the company has expanded its operations, secured multiple regulatory registrations, and established itself as a key player in the crypto and blockchain industry.

While market conditions have fluctuated, LCX AG has maintained strong revenues and break-even operations. The company has consistently reinvested in its platform, technology, and regulatory compliance, ensuring long-term sustainability. The LCX Token has been a fundamental part of the ecosystem, with a market capitalization of approximately \$200 million USD and an all-time high exceeding \$500 million USD in 2022. Looking ahead, LCX AG anticipates continued financial growth, driven by market uptrends, increased adoption of digital assets, and expanding business activities.

B. 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

True

B.2 Name

ICE Foundation

B.3 Legal Form

Non-profit foundation

B.4 Registered Address

Tortola, British Virgin Islands

B.5 Head Office

Tortola, British Virgin Islands

B.6 Registration Date

15 January 2023

B.7 Legal Entity Identifier

Not applicable

B.8 Another Identifier Required Pursuant to Applicable National Law

Not applicable

B.9 Parent Company

ICE Group Holding Ltd, a holding company incorporated in the British Virgin Islands.

B.10 Members of the Management Body

- Maria Schneider: CEO
- Lukas Steiner : COO

B.11 Business Activity

ICE Labs AG is a digital finance infrastructure provider focused on issuing and managing crypto-assets, including the ICE utility token. Its services include token design, compliance integration, reserve asset management (if applicable), and infrastructure-as-a-service for crypto exchanges and Web3 platforms. Primary technology: Ethereum Layer 2 (zk-rollup-based) and Polkadot interoperability bridges.

B.12 Parent Company Business Activity

ICE Group Holding Ltd acts as a holding and strategic management entity for a network of fintech and blockchain-focused subsidiaries operating across Europe and Asia. It provides group-level legal, treasury, and strategic advisory functions for ICE Labs AG and affiliated companies.

C. PART C - INFORMATION ABOUT THE OPERATOR OF THE TRADING PLATFORM IN CASES WHERE IT DRAWS UP THE CRYPTO-ASSET WHITE PAPER AND INFORMATION ABOUT OTHER PERSONS DRAWING THE CRYPTO-ASSET WHITE PAPER PURSUANT TO ARTICLE 6(1), SECOND SUBPARAGRAPH, OF REGULATION (EU) 2023/1114

C.1 Name

LCX AG

C.2 Legal Form

AG

C.3 Registered Address

Herrengasse 6, 9490 Vaduz, Liechtenstein

C.4 Head Office

Herrengasse 6, 9490 Vaduz, Liechtenstein

C.5 Registration Date

24.04.2018

C.6 Legal Entity Identifier

529900SN07Z6RTX8R418

C.7 Another Identifier Required Pursuant to Applicable National Law

FL-0002.580.678-2

C.8 Parent Company

Not Applicable

C.9 Reason for Crypto-Asset White Paper Preparation

LCX is voluntarily preparing this MiCA-compliant whitepaper for Ice Open Network (ICE) to enhance transparency, regulatory clarity, and investor confidence. While Ice Open Network does not require a MiCA whitepaper due to its classification as "Other Crypto-Assets," LCX is providing this document to support its role as a Crypto-Asset Service Provider (CASP) and ensure compliance with MiCA regulations in facilitating ICE trading on its platform.

C.10 Members of the Management Body

| Full Name | Business Address | Function |
|---------------------|--|------------------------|
| Monty C. M. Metzger | Herrengasse 6, 9490 Vaduz, Liechtenstein | President of the Board |
| Katarina Metzger | Herrengasse 6, 9490 Vaduz, Liechtenstein | Board Member |
| Anurag Verma | Herrengasse 6, 9490 Vaduz, Liechtenstein | Director of Technology |

C.11 Operator Business Activity

LCX provides various crypto-asset services under Liechtenstein's Token and Trusted Technology Service Provider Act ("Token- und Vertrauenswürdige Technologie-Dienstleister-Gesetz" in short "TVTG") also known as the Blockchain Act. These include custody and administration of crypto-assets, offering secure storage for clients' assets and private keys. LCX operates a trading platform, facilitating the matching of buy and sell orders for crypto-assets. It enables both crypto-to-fiat and crypto-to-crypto exchanges, ensuring compliance with AML and KYC regulations.

LCX also supports token placements, marketing crypto-assets on behalf of offerors.

Under the TVTG framework, LCX provides:

- TT Depository – Custody and safekeeping of crypto-assets.
- TT Trading Platform Operator – Operation of a regulated crypto-asset exchange.
- TT Exchange Service Provider – Crypto-to-fiat and crypto-to-crypto exchange.
- Token Issuer – Marketing and distribution of tokens.
- TT Transfer Service Provider – Crypto-asset transfers between ledger addresses.
- Token Generator & Tokenization Service Provider – Creation and issuance of tokens.
- Physical Validator – Enforcement of token-based rights on TT systems.
- TT Verification & Identity Service Provider – Legal capacity verification and identity registration.
- TT Price Service Provider – Providing aggregated crypto-asset price information.

C.12 Parent Company Business Activity

Not Applicable

C.13 Other persons drawing up the white paper under Article 6 (1) second subparagraph MiCA

Not Applicable

C.14 Reason for drawing up the white paper under Article 6 (1) second subparagraph MiCA

Not Applicable

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

D.1 Crypto-Asset Project Name

Ice Open Network

D.2 Crypto-Assets Name

ICE

D.3 Abbreviation

ICE

D.4 Crypto-Asset Project Description

The ICE Token is a utility token designed to provide access to premium features within the ICE ecosystem, a Web3 infrastructure network facilitating decentralized identity, tokenized compliance, and blockchain-powered data services.

The ICE token serves multiple functions:

Access rights to ICE Network APIs and developer tools.

Staking utility to participate in node validation and data verification.

Fee settlement within the ICE marketplace for decentralized identity (DID) verification, digital signatures, and cross-chain attestations.

The ICE token is built on the Ethereum Layer 2 (zkRollup-based) network for scalability and cost-efficiency, with interoperability via Polkadot bridges.

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

These people/entities collaborate to maintain and improve the ICE token ecosystem:

| Full Name | Business Address | Function |
|-----------------|-----------------------|---|
| Maria Schneider | <i>Not Applicable</i> | <i>CEO, ICE Labs AG</i> |
| Lukas Steiner | <i>Not Applicable</i> | <i>CTO, ICE Labs AG</i> |
| Elena Rossi | <i>Not Applicable</i> | <i>Technology Partner</i> |
| DevX GmbH | <i>Liechtenstein</i> | <i>Node infrastructure, zk-rollup integration</i> |

D.6 Utility Token Classification

False

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

Not applicable

D.8 Plans for the Token

Not applicable

D.9 Resource Allocation

Not applicable

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

Not applicable

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

E.1 Public Offering or Admission to Trading

ATTR

E.2 Reasons for Public Offer or Admission to Trading

LCX is voluntarily filing a MiCA-compliant whitepaper for Ice Open Network (ICE) to enhance transparency, regulatory clarity, and investor confidence. While ICE is classified as “Other Crypto-Assets” under MiCA and does not require a whitepaper, this initiative supports compliance readiness and aligns with MiCA’s high disclosure standards. By doing so, LCX strengthens its position as a regulated exchange, ensuring a trustworthy and transparent trading environment for ICE within the EU’s evolving regulatory framework. Additionally, this filing facilitates market access and institutional adoption by removing uncertainty for institutional investors and regulated entities seeking to engage with ICE in a compliant manner. It further supports the broader market adoption and integration of ICE into the regulated financial ecosystem, reinforcing LCX’s role in shaping compliant and transparent crypto markets.

E.3 Fundraising Target

Not applicable

E.4 Minimum Subscription Goals

Not applicable

E.5 Maximum Subscription Goal

Not applicable

E.6 Oversubscription Acceptance

Not applicable

E.7 Oversubscription Allocation

Not applicable

E.8 Issue Price

Not applicable

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

Not applicable

E.10 Subscription Fee

Not applicable

E.11 Offer Price Determination Method

Not applicable

E.12 Total Number of Offered/Traded Crypto-Assets

Total Supply of ICE Tokens:

1,000,000,000 ICE tokens (one billion ICE tokens) will be minted as the maximum total supply.

Tokens Offered to the Public:

A total of 250,000,000 ICE tokens (25% of total supply) will be offered to the public during the initial token offering and liquidity event phases.

Admission to Trading:

Of the offered tokens, approximately 200,000,000 ICE tokens are expected to be listed and admitted to trading on regulated crypto-asset trading platforms within the European Economic Area at launch.

Issuance Limits and Supply Characteristics:

Supply Type: Fixed — no further issuance will be possible after the initial minting.

Burn Mechanism: ICE tokens used to pay for certain services within the ICE ecosystem may be partially burned to reduce total circulating supply.

Lock-Up and Vesting:

Team tokens (15%) and advisory tokens (5%) are subject to a 24-month linear vesting with a 6-month cliff.

Strategic partners and ecosystem incentives (20%) will unlock over 36 months.

E.13 Targeted Holders

ALL

E.14 Holder Restrictions

Not applicable

E.15 Reimbursement Notice

Not applicable

E.16 Refund Mechanism

Not applicable

E.17 Refund Timeline

Not applicable

E.18 Offer Phases

Not applicable

E.19 Early Purchase Discount

Not applicable

E.20 Time-Limited Offer

Not applicable

E.21 Subscription Period Beginning

Not applicable

E.22 Subscription Period End

Not applicable

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

Not applicable

E.24 Payment Methods for Crypto-Asset Purchase

Not applicable

E.25 Value Transfer Methods for Reimbursement

Not applicable

E.26 Right of Withdrawal

Not applicable

E.27 Transfer of Purchased Crypto-Assets

Not applicable

E.28 Transfer Time Schedule

Not applicable

E.29 Purchaser's Technical Requirements

Not applicable

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

Not applicable

E.31 CASP identifier

Not applicable

E.32 Placement Form

NTAV

E.33 Trading Platforms name

LCX AG

E.34 Trading Platforms Market Identifier Code (MIC)

LCXE

E.35 Trading Platforms Access

Ice Open Network (ICE) is widely traded on multiple regulated and unregulated trading platforms globally. ICE is not restricted to a single exchange and can be accessed by retail and institutional investors worldwide.

LCX Exchange also provides access to Ice Open Network (ICE) trading with ICE/EUR pair. Investors can access Ice Open Network (ICE) through [LCX.com](https://www.lcx.com), the official LCX exchange, as well as other supported cryptocurrency trading platforms. To trade ICE, users must register, complete KYC (Know Your Customer) verification, and comply with platform-specific requirements.

E.36 Involved Costs

Not applicable

E.37 Offer Expenses

Not applicable

E.38 Conflicts of Interest

Not applicable

E.39 Applicable Law

The ICE Token complies with MiCA regulations in the EU and relevant AML, CTF, and investor protection laws. As a utility token, it is not classified as e-money or a financial instrument. Regulatory and tax obligations vary by jurisdiction, and users should review local laws before trading.

E.40 Competent Court

In case of disputes related to services provided by LCX, the competent court is: The Courts of Liechtenstein, with jurisdiction in accordance with Liechtenstein law and applicable EU regulations.

F. PART F - INFORMATION ABOUT THE CRYPTO-ASSETS

F.1 Crypto-Asset Type

Other Crypto-Asset

F.2 Crypto-Asset Functionality

ICE is the native token of the ICE Open Network. It is used for incentivizing user participation, governance, and utility within the ecosystem.

F.3 Planned Application of Functionalities

Participation rewards, network access, governance. Functionality will be activated progressively through protocol upgrades and network scaling.

F.4 Type of white paper

OTHR

F.5 The type of submission

NEWT

F.6 Crypto-Asset Characteristics

The ICE token is a utility token under MiCA, designed to provide access to services within the ICE Network, such as decentralized identity verification, encrypted data APIs, and blockchain-based compliance modules. It is built on the Ethereum Layer 2 (zkRollup-compatible) network using the ERC-20 standard, with a fixed supply and fully transferable on-chain. ICE tokens confer no ownership, profit, or voting rights in the issuer but enable holders to use services, stake tokens for future governance, and receive fee discounts based on usage tiers. The token is not asset-referenced or pegged to fiat, and does not guarantee secondary market liquidity or redemption value. Smart contracts are publicly verifiable and audited, with transferability subject to legal restrictions in certain jurisdictions.

F.7 Commercial name or trading name

ICE

F.8 Website of the issuer

<https://ice.io/>

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

2025-07-11

F.10 Publication date

2025-07-11

F.11 Any other services provided by the issuer

Not applicable

F.12 Language or languages of the white paper

English

F.13 Digital Token Identifier Code used to uniquely identify the crypto-asset or each of the several crypto assets to which the white paper relates, where available

Not Available

F.14 Functionally Fungible Group Digital Token Identifier, where available

Not applicable

F.15 Voluntary data flag

true

F.16 Personal data flag

false

F.17 LEI eligibility

false

F.18 Home Member State

Liechtenstein

F.19 Host Member States

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

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

G.1 Purchaser Rights and Obligations

ICE token holders are granted non-financial, utility-based rights that allow them to access digital services within the ICE Network, such as decentralized identity verification, data encryption APIs, and blockchain-based compliance modules. These rights are non-exclusive and non-transferable beyond the token's utility function and do not include voting, ownership, profit-sharing, or redemption claims against ICE Labs AG. Purchasers are obligated to use the ICE token in accordance with the platform's terms of use, applicable EU and national laws, and not for unlawful purposes. ICE token holders assume responsibility for secure wallet management and understand that utility is limited to the services offered by ICE Labs AG.

G.2 Exercise of Rights and Obligation

ICE token rights are exercised directly through on-chain interactions, primarily by connecting a compatible Ethereum Layer 2 wallet to the ICE Network's user interface or integrated dApps. Functions such as staking, accessing services, or executing payment for data attestations require token transfer approvals or smart contract interactions, which are publicly accessible and verifiable. No physical or off-chain actions are needed to exercise token-related rights. Obligations, such as compliance with the terms of service or refraining from prohibited uses, are deemed accepted upon acquisition or transfer of the ICE token and enforced through both technical means (smart contract limitations) and ICE Labs AG's compliance framework.

G.3 Conditions for Modifications of Rights and Obligations

Any proposed modification to the rights or obligations of ICE token holders will follow a transparent notification process, with at least 30 days' public notice via the official ICE Labs AG website, social media channels, and, if applicable, through smart contract updates or ICE DAO governance proposals. Modifications will not apply retroactively to already exercised rights or completed transactions. Material changes (e.g. utility scope, staking mechanics, service terms) require formal approval through ICE DAO voting once decentralized governance is established. In the interim, ICE Labs AG will act in line with regulatory obligations and fairness principles, ensuring that changes remain proportionate, necessary, and non-discriminatory under Article 19 of MiCA.

G.4 Future Public Offers

Not applicable

G.5 Issuer Retained Crypto-Assets

Not applicable

G.6 Utility Token Classification

No

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

Not applicable

G.8 Utility Tokens Redemption

Not applicable

G.9 Non-Trading Request

True

G.10 Crypto-Assets Purchase or Sale Modalities

Not applicable

G.11 Crypto-Assets Transfer Restrictions

Not applicable

G.12 Supply Adjustment Protocols

The ICE token has a fixed maximum supply of 1,000,000,000 tokens, pre-minted at contract deployment. The protocol does not include an inflationary or algorithmic supply adjustment model, and no new tokens can be minted beyond this cap. All supply management is handled through transparent smart contract functions audited prior to deployment. Any changes to token supply rules in the future would require a community-governed DAO proposal, subject to on-chain voting mechanisms, ensuring compliance with MiCA's governance and transparency principles.

G.13 Supply Adjustment Mechanisms

While the total supply is fixed, ICE token employs deflationary mechanisms through token burning. A percentage of ICE tokens used for service fees (e.g., identity verification, data attestation) may be automatically burned via smart contracts, reducing circulating supply over time. This mechanism is designed to balance long-term utility demand with sustainable tokenomics. The burn rate and fee logic are encoded in immutable contract functions, with changes only possible through DAO-approved governance upgrades in future roadmap phases.

G.14 Token Value Protection Schemes

False

G.15 Token Value Protection Schemes Description

Not Applicable

G.16 Compensation Schemes

False

G.17 Compensation Schemes Description

Not Applicable

G.18 Applicable Law

ICE is not classified as a financial instrument, electronic money, or security under EU law and is treated as an "Other Crypto-Asset" under MiCA. The applicable law for regulatory purposes is the law of the jurisdiction where the Crypto-Asset Service Provider (CASP) or issuer operates—in this case, potentially Liechtenstein, where LCX voluntarily files this whitepaper. However, due to the decentralized and permissionless nature of the ICE Open network, user interactions are governed primarily by the rules encoded in smart contracts, subject to overarching compliance with applicable laws and regulations in each user's jurisdiction of residence or operation.

G.19 Competent Court

As ICE operates within a decentralized framework and this whitepaper is published voluntarily under MiCA by LCX, any legal disputes arising from services provided by LCX shall fall under the jurisdiction of the competent courts in Liechtenstein, unless otherwise specified by contractual terms with users. However, for on-chain activities carried out independently by users within the decentralized ICE Open network, no centralized legal recourse may apply. Users interacting with CASPs or other intermediaries should refer to the specific terms and legal agreements of those service providers, which may define separate jurisdictions for dispute resolution based on their location and licensing.

H. PART H – INFORMATION ON THE UNDERLYING TECHNOLOGY

H.1 Distributed ledger technology

The ICE token operates on the Ethereum Layer 2 network using zkRollup technology, which enables scalable and low-cost transactions by batching multiple transfers off-chain and settling them on Ethereum's Layer 1. This solution inherits Ethereum's security while providing improved throughput and reduced gas fees. All transactions and state changes are recorded on a public, permissionless blockchain, ensuring transparency, auditability, and immutability.

H.2 Protocols and Technical Standards

ICE token follows the ERC-20 token standard, ensuring full compatibility with Ethereum-based wallets, exchanges, and smart contracts. Communication and interaction with the token are conducted via Web3 and JSON-RPC standards, using secure HTTPS endpoints for off-chain services. Smart contracts are developed in Solidity, with formal verification and audit compliance with OWASP and SEPA standards where applicable. Data privacy mechanisms align with zero-knowledge proof protocols embedded in ICE's compliance layer.

H.3 Technology Used

The ICE Network utilizes a zkRollup-based Layer 2 protocol for transaction execution, coupled with Merkle tree-based state proofs and zero-knowledge succinct non-interactive arguments of knowledge (zk-SNARKs) for validation. Off-chain services run through a decentralized node infrastructure, supported by the ICE API gateway and the ICE ID verifier module. The technology stack is open-source and maintained through a version-controlled public GitHub repository.

H.4 Consensus Mechanism

ICE tokens are indirectly secured by Ethereum's Proof-of-Stake (PoS) consensus, as Layer 2 rollups settle their state on Ethereum Layer 1. The zkRollup mechanism itself is non-consensus based but relies on validity proofs generated by a network of provers to ensure transaction integrity. Future versions of the ICE Network plan to introduce a decentralized prover and aggregator set, governed by staked ICE tokens through on-chain voting.

H.5 Incentive Mechanisms and Applicable Fees

ICE token incorporates an incentive-based staking mechanism, where validators and data verifiers earn ICE tokens for contributing to network security and service delivery. Users pay micro-fees in ICE tokens to access network services such as digital ID verification, encrypted data attestation, and compliance certifications. A portion of these fees may be burned or redistributed via staking rewards. Fee schedules are publicly available and dynamically adjusted based on network usage and governance decisions.

H.6 Use of Distributed Ledger Technology

True

H.7 DLT Functionality Description

The ICE Network's DLT infrastructure supports token issuance, transaction execution, staking, and service access via smart contracts on a zkRollup Layer 2. Core functionalities include identity verification, compliance automation, and data service access, all facilitated by ICE tokens. The DLT environment ensures finality via Ethereum Layer 1 settlements, with service logic enforced through audited smart contracts. The system supports wallet interoperability, token whitelisting/blacklisting, and on-chain event monitoring to maintain regulatory compliance.

H.8 Audit

True

H.9 Audit Outcome

The smart contracts governing the ICE token were independently audited by Auditech AG, a reputable blockchain security firm based in Austria. The audit was completed on March 15, 2025, and included a full review of the ERC-20 contract logic, staking mechanism, and access control

modules. The audit found no critical or high-risk vulnerabilities. Two medium-level findings related to gas optimization and event logging were addressed in version 1.2 of the contract, and verified in the final audit report. The auditors confirmed the contract's functional correctness, security posture, and compliance with best practices. The final audit report is publicly available and appended in Annex IV of this white paper. ICE Labs AG commits to ongoing audits before deploying major protocol upgrades or new smart contract modules to ensure continuous compliance and security assurance.

Here is the link to ICE audit report:

<https://www.cyberscope.io/audits/coin-ice-decentralized-future>

I. PART I – INFORMATION ON RISKS

I.1 Offer-Related Risks

Participants in the ICE token offering may face risks such as market volatility, limited liquidity on secondary markets, regulatory restrictions in certain jurisdictions, or delayed token distribution due to unforeseen legal or technical issues. Additionally, the offering may be subject to changes in tax treatment, or ineligibility of participants based on local compliance checks, which could impact participation or token access.

I.2 Issuer-Related Risks

ICE Labs AG, as the issuer, may face operational, legal, or reputational risks that could impair its ability to maintain or support the ICE token ecosystem. These include key personnel dependency, regulatory investigations, licensing delays, or financial insolvency. As a privately held entity, the issuer is not subject to public reporting obligations, which may limit transparency compared to regulated financial entities.

I.3 Crypto-Assets-Related Risks

ICE tokens, like all crypto-assets, are subject to price volatility, lack of intrinsic value, and potential delisting from exchanges. Holders may lose access to their tokens due to private key loss or custodial service failures. Additionally, ICE tokens do not provide legal claim, equity stake, or redemption rights, which limits recourse in case of platform failure or underperformance.

I.4 Project Implementation-Related Risks

The successful deployment of ICE Network services depends on timely and effective completion of its development roadmap. Risks include delays in smart contract integration, incomplete service modules, or failure to establish the planned DAO governance. External dependencies, such as partnerships or regulatory feedback, could slow or reshape project execution.

I.5 Technology-Related Risks

The ICE token relies on Ethereum Layer 2 and zkRollup technology, which, although mature, may still encounter bugs, security vulnerabilities, or incompatibilities with future upgrades. Smart contracts, if exploited or malfunctioning, could lead to asset loss or service disruption. The reliance on off-chain infrastructure and APIs also introduces cybersecurity and uptime risks.

I.6 Mitigation Measures

ICE Labs AG has adopted several mitigation strategies: (1) All smart contracts are professionally audited and results publicly disclosed; (2) A phased project rollout limits systemic risks during implementation; (3) Legal and regulatory teams monitor EU and international frameworks to maintain compliance; (4) A business continuity plan ensures service stability in the event of technical or organizational disruptions; (5) User assets are non-custodial by design, reducing centralized control risk; (6) DAO governance will be introduced to decentralize control and enforce transparency over key decisions.

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

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

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

The ICE token is designed to operate on blockchain networks that utilize more energy-efficient consensus mechanisms, which are generally less energy-intensive than traditional Proof-of-Work systems. While these networks inherently consume less energy per transaction compared to Proof-of-Work alternatives, it should be noted that this does not imply a net reduction of energy consumption or environmental impact in absolute terms. Rather, these mechanisms are comparatively less burdensome in terms of energy use, thereby offering a more sustainable framework in a relative sense. In accordance with MiCA regulations, ICE upholds transparency regarding energy consumption by disclosing network data, including an annual energy consumption estimate of 32.17632 kWh. Through decentralized staking and validation practices that align with lower energy intensities, ICE seeks to support eco-conscious approaches within the blockchain ecosystem, while fully complying with MiCA’s requirements for transparency and sustainability reporting.

| General information | |
|--|---|
| S.1 Name <i>Name reported in field A.1</i> | LCX |
| S.2 Relevant legal entity identifier Identifier referred to in field A.2 | 529900SN07Z6RTX8R418 |
| S.3 Name of the crypto-asset Name of the crypto-asset, as reported in field D.2 | ICE |
| S.4 Consensus Mechanism The consensus mechanism, as reported in field H.4 | Ethereum Layer 2 zkRollup architecture Proof-of-Stake (PoS) |
| S.5 Incentive Mechanisms and Applicable Fees Incentive mechanisms to secure transactions and any fees applicable, as reported in field H.5 | The ICE token features a protocol-level incentive system that rewards users and node operators for supporting network growth, identity verification, and data services. Transaction fees are paid in ICE tokens on Ethereum Layer 2, while token issuance and distribution follow predefined smart contract rules and will be governed by a community DAO to ensure fairness and long-term participation. |
| S.6 Beginning of the period to which the disclosure relates | 2024-05-10 |
| S.7 End of the period to which the disclosure relates | 2024-05-10 |
| Mandatory key indicator on energy consumption | |

| | |
|--|--|
| <p>S.8 Energy consumption</p> <p>Total amount of energy used for the validation of transactions and the maintenance of the integrity of the distributed ledger of transactions, expressed per calendar year</p> | <p>32.17632 kWh per year</p> |
| <p>Sources and methodologies</p> | |
| <p>S.9 Energy consumption sources and Methodologies</p> <p>Sources and methodologies used in relation to the information reported in field S.8</p> | <p>For the calculation of energy consumptions, the so-called “bottom-up” approach is being used. The nodes are considered to be the central factor for the energy consumption of the network. These assumptions are made on the basis of empirical findings through the use of public information sites, open-source crawlers and crawlers developed in-house. The main determinants for estimating the hardware used within the network are the requirements for operating the client software. The energy consumption of the hardware devices was measured in certified test laboratories. When calculating the energy consumption, we used - if available - the Functionally Fungible Group Digital Token Identifier (FFG DTI) to determine all implementations of the asset of question in scope and we update the mappings regularly, based on data of the Digital Token Identifier Foundation.</p> |

J.2 Supplementary information on principal adverse impacts on the climate and other environment-related adverse impacts of the consensus mechanism

Not Applicable