

MiCA White Paper

aPriori (APR)

Version 1.0

2025-10-06

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

Purpose: seeking admission to trading in EU/EEA

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

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01 Date of notification

2025-10-06

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

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

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

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

04 Statement in accordance with Article 6(5), points (a), (b), (c), of Regulation (EU) 2023/1114

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

05 Statement in accordance with Article 6(5), point (d), of Regulation (EU) 2023/1114

Not applicable

06 Statement in accordance with Article 6(5), points (e) and (f), of Regulation (EU) 2023/1114

The crypto-asset referred to in this white paper is not covered by the investor compensation schemes under Directive 97/9/EC of the European Parliament and of the Council or the deposit guarantee schemes under Directive 2014/49/EU of the European Parliament and of the Council.

SUMMARY

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

Warning

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

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

The offer to the public of this crypto-asset does not constitute an offer or solicitation to purchase financial instruments and any such offer or solicitation can be made only by means of a prospectus or other offer documents pursuant to the applicable national law.

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

08 Characteristics of the crypto-asset

The aPriori (APR) token functions primarily as a mechanism for participating in the aPriori platform, which facilitates liquid staking on the Monad blockchain. Token holders leverage their staked tokens to access various decentralised finance (DeFi) applications, thereby earning additional rewards through MEV (Miner Extractable Value) optimisations. Importantly, the APR token does not confer ownership rights, dividend entitlements, voting rights in corporate governance, or any form of claim against any legal entity. Rights associated with the token are inherently governed by the protocol-level rules established within the decentralised network of the aPriori platform. These rules may be subject to change via community-led governance and validator consensus, in line with the protocol upgrade mechanisms governing the Monad blockchain.

09

Not applicable

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

No offer of aPriori (APR) tokens is made to the public in connection with this disclosure. The token is already issued and in circulation. There is no new issuance, subscription period, fundraising, target subscription goal, issue price, or subscription fee.

The admission to trading of aPriori (APR) on Bitvavo B.V. is not linked to any new or ongoing discounted purchase arrangements, pre-sales, or staged offerings. Admission is sought solely to provide market access, liquidity, and regulated availability for eligible users in the European Economic Area.

No crypto-asset service provider has been appointed to place the token on a firm commitment or best effort basis. Use of the trading platform is subject to the terms and conditions of Bitvavo B.V., with fees set independently by the platform.

Field	Information
Offer to the public	No offer to the public. The token is already issued and in circulation.
Total offer amount	Not applicable
Total number of tokens to be offered	Not applicable
Subscription period	Not applicable
Minimum and maximum subscription goals	Not applicable

Field	Information
Issue price	Not applicable
Subscription fees	Not applicable
Prospective holders	Not applicable
Offer phases	Not applicable
CASP placing the token	Not applicable
Form of placement	Not applicable
Admission to trading	Admission to trading is sought for aPriori (APR), to trade on Bitvavo B.V. - a trading platform operating in the EEA.

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

A.1 Name

aPriori Network Inc

A.2 Legal form

6TPA

A.3 Registered address

Advanced Tower Building, First floor, Ricardo Arias Street, Panama City, Republic of Panama

A.4 Head office

Not applicable

A.5 Registration date

2023-10-02

A.6 Legal entity identifier

Not applicable

A.7 Another identifier required pursuant to applicable national law

155743096

A.8 Contact telephone number

14088584962

A.9 E-mail address

contact@apr.io

A.10 Response time (Days)

021

A.11 Parent company

aPr Foundation

A.12 Members of the management body

Name	Business address	Management Function
Zhao Jinjia	Advanced Tower Building, First floor, Ricardo Arias Street, Panama City, Republic of Panama	Director

A.13 Business activity

Technology Services. - Providing tech solutions that harnesses Oracle Extractable Value in the liquidation process through an innovative auction mechanism that capitalises on the inherent latency in oracle price updates, improving price efficiency and creating a unique revenue stream.

A.14 Parent company business activity

The purpose of the Foundation is to nurture cutting-edge applications for decentralised web softwares. Delivering Web 3.0, a decentralised and fair internet where users control their own data, identity and destinyv

A.15 Newly established

true

A.16 Financial condition for the past three years

Not applicable

A.17 Financial condition since registration

Apriori Network Inc, incorporated in October 2023, is an early-stage company with no revenues to date. The company reported operating expenses of USD 26,000 in its first (partial) financial year ended 31 December 2023, and USD 28,200 for the full year 2024, primarily relating to IT, professional, and marketing costs. This resulted in net losses of USD 26,000 and USD 28,200 respectively. Cumulative retained losses as at 31 December 2024 totalled USD 54,200. Operations have been financed by the APR Foundation, which has covered expenses on the company's behalf, reflected as a liability of USD 54,200 at year-end.

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

false

B.2 Name

Not applicable. The issuer is the person seeking admission to trading.

B.3 Legal form

Not applicable. The issuer is the person seeking admission to trading.

B.4 Registered address

Not applicable. The issuer is the person seeking admission to trading.

B.5 Head office

Not applicable. The issuer is the person seeking admission to trading.

B.6 Registration date

Not applicable. The issuer is the person seeking admission to trading.

B.7 Legal entity identifier

Not applicable. The issuer is the person seeking admission to trading.

B.8 Another identifier required pursuant to applicable national law

Not applicable. The issuer is the person seeking admission to trading.

B.9 Parent company

Not applicable. The issuer is the person seeking admission to trading.

B.10 Members of the management body

Not applicable. The issuer is the person seeking admission to trading.

B.11 Business activity

Not applicable. The issuer is the person seeking admission to trading.

B.12 Parent company business activity

Not applicable. The issuer is the person seeking admission to trading.

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

C.1 Name

Not applicable. The issuer is the person seeking admission to trading and is responsible for drawing up the whitepaper.

C.2 Legal form

Not applicable. The issuer is the person seeking admission to trading and is responsible for drawing up the whitepaper.

C.3 Registered address

Not applicable. The issuer is the person seeking admission to trading and is responsible for drawing up the whitepaper.

C.4 Head office

Not applicable. The issuer is the person seeking admission to trading and is responsible for drawing up the whitepaper.

C.5 Registration date

Not applicable. The issuer is the person seeking admission to trading and is responsible for drawing up the whitepaper.

C.6 Legal entity identifier

Not applicable. The issuer is the person seeking admission to trading and is responsible for drawing up the whitepaper.

C.7 Another identifier required pursuant to applicable national law

Not applicable. The issuer is the person seeking admission to trading and is responsible for drawing up the whitepaper.

C.8 Parent company

Not applicable. The issuer is the person seeking admission to trading and is responsible for drawing up the whitepaper.

C.9 Reason for crypto-asset white paper preparation

Not applicable. The issuer is the person seeking admission to trading and is responsible for drawing up the whitepaper.

C.10 Members of the management body

Not applicable. The issuer is the person seeking admission to trading and is responsible for drawing up the whitepaper.

C.11 Operator business activity

Not applicable. The issuer is the person seeking admission to trading and is responsible for drawing up the whitepaper.

C.12 Parent company business activity

Not applicable. The issuer is the person seeking admission to trading and is responsible for drawing up the whitepaper.

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

Not applicable. The issuer is the person seeking admission to trading and is responsible for drawing up the whitepaper.

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

Not applicable. The issuer is the person seeking admission to trading and is responsible for drawing up the whitepaper.

Part D- Information about the crypto-asset project

D.1 Crypto-asset project name

aPriori

D.2 Crypto-assets name

aPriori

D.3 Abbreviation

APR

D.4 Crypto-asset project description

aPriori is a pioneering liquid staking platform that functions on the Monad blockchain, designed to offer users the opportunity to earn MEV-boosted rewards on their staked Monad tokens. The project's core objective is to provide a seamless integration of staking within the decentralised finance (DeFi) space, thereby enhancing user yields on staked tokens while maintaining token liquidity. Through aprMON - a reward-bearing liquid staking token - users can engage in DeFi activities such as lending and farming, alongside enjoying the security of token staking on a curated network of high-performing validators. The initiative underscores the commitment to optimise user experiences in staking and liquidity management while promoting broader DeFi integration solutions.

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

Name	Function	Description
APR Foundation (Legal Person)	Foundation Team	Responsible for creating and maintaining the liquid staking solutions on the Monad blockchain. Focuses on protocol development and reward mechanisms.
MC Squared Labs Pte Ltd	Development	Responsible for development for aPriori, delivering on chain contracts, integration tooling and ongoing maintenance across supported networks.

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

Past Milestones

- Launch of the aPriori initial testnet enabling users to interact with liquid staking mechanisms and participate in MEV rewards.
- Deployment of aprMON tokens as reward-bearing instruments for engaging in DeFi services.

Future Milestones

- Full integration of aPriori with Monad's mainnet validators to enable real staking operations.
- Continued enhancements in DeFi protocol integrations to broaden financial services available to token holders.

- Ongoing development of the AI-powered orderflow segmentation engine for optimised staking reward distribution.

D.9 Resource allocation

The aPriori project has seen substantial allocation of both financial and technical resources geared towards its infrastructure development and strategic enhancements. Development efforts are ongoing on the testnet to refine staking protocols and reward mechanisms to prepare for seamless mainnet deployment. Financial resources have been leveraged in incentivizing participation on the testnet through reward distribution and strategic partnerships for network security and validator engagement.

D.10 Planned use of collected funds or crypto-assets

The token is already in circulation and is not part of a new fundraise. Funds previously collected are earmarked for expanding ecosystem development, providing liquidity rewards, and covering operational costs. These strategic allocations are designed to enhance platform performance, support continued development of DeFi services, boost community participation, and ensure the project's operational sustainability.

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

The admission to trading of aPriori (APR) on Bitvavo B.V. is intended to improve accessibility, liquidity, and utility of the token across regulated digital asset markets. There is no associated fundraising or primary issuance of tokens in connection with this listing. This MiCA-compliant disclosure is filed to enhance transparency, foster regulatory clarity, and support institutional confidence.

By aligning with the high disclosure standards of Regulation (EU) 2023/1114, aPriori Network Inc reinforces its commitment to operating a secure, compliant, and transparent trading environment. This initiative facilitates broader market access, supports responsible token adoption, and strengthens integration of aPriori (APR) within the regulated financial ecosystem.

E.3 Fundraising target

Not applicable

E.4 Minimum subscription goals

Not applicable

E.5 Maximum subscription goals

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

100000000

E.13 Targeted holders

ALL

E.14 Holder restrictions

Access to the token may be restricted in accordance with the terms and conditions of Bitvavo B.V., including, but not limited to, individuals or entities located in OFAC-sanctioned jurisdictions or users prohibited under the eligibility requirements of third-party platforms where the token is made available.

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

Purchases of aPriori (APR) on Bitvavo B.V. may be made using supported crypto-assets or other fiat-currencies, as per the available trading pairs on the platform.

E.25 Value transfer methods for reimbursement

Not applicable

E.26 Right of withdrawal

Not applicable

E.27 Transfer of purchased crypto-assets

Purchased aPriori (APR) on Bitvavo B.V. may be withdrawn by the user to a compatible external wallet address, subject to standard withdrawal procedures, network availability, and platform-specific compliance checks.

E.28 Transfer time schedule

Not applicable

E.29 Purchaser's technical requirements

Purchasers may choose to hold aPriori (APR) within their trading account on Bitvavo B.V. Alternatively, holders can withdraw the asset to a compatible external wallet that supports the aPriori (APR).

Users are responsible for ensuring their chosen wallet supports the withdrawal network used by Bitvavo B.V., and for securely managing their private keys. Incompatible withdrawals may result in permanent loss of crypto-assets.

E.30 Crypto-Asset Service Provider (CASP) name

Not applicable

E.31 CASP identifier

724500MX2WBKDJ9HE56

E.32 Placement form

NTAV

E.33 Trading platforms name

Bitvavo B.V.

E.34 Trading platforms Market Identifier Code (MIC)

VAVO

E.35 Trading platforms access

Investors can access the trading platform operated by Bitvavo B.V. via its official website and user interface, subject to registration and compliance with applicable onboarding and verification procedures.

E.36 Involved costs

There is no cost to access the trading platform operated by Bitvavo B.V. However, investors intending to trade may incur transaction-related fees. A detailed and up-to-date fee schedule is available on the official website of Bitvavo B.V.

E.37 Offer expenses

Not applicable

E.38 Conflicts of interest

To the best knowledge of the person seeking admission to trading, no conflicts of interest exist in relation to the admission of aPriori (APR) to trading.

E.39 Applicable law

Law of the Netherlands

E.40 Competent court

In case of disputes related to the admission to trading of aPriori (APR) on Bitvavo B.V., the competent court shall be the District Court of Amsterdam, and such disputes shall be governed by the laws of Law of the Netherlands, including applicable EU regulations.

Part F - Information about the crypto-assets

F.1 Crypto-asset type

Other Crypto-Asset

F.2 Crypto-asset functionality

The aPriori platform leverages liquid staking and Miner Extractable Value (MEV) enhancements to provide a robust system of rewards for holders of Monad tokens. The primary functionalities of the APR token include facilitating liquid staking, thereby optimising user yields and maintaining liquidity, while integrating with DeFi protocols for additional financial activities such as lending and farming. The unique positioning of aPriori within the Monad ecosystem caters to users who prioritise liquidity while also seeking the benefits of staking rewards. The platform's comprehensive approach to DeFi integration ensures a compelling value proposition for users engaged in decentralised finance activities.

F.3 Planned application of functionalities

The core functionalities of the APR token are presently accessible within the aPriori testnet environment. Users can currently participate in staking activities, accrue MEV-boosted rewards, and engage with DeFi protocols through the testnet interface. These functionalities include staking Monad tokens, receiving and utilising aprMON tokens in DeFi applications, and redeeming rewards as token value appreciates over time. Future deployments are expected to transition these capabilities to broader mainnet operations, facilitating more extensive user participation and platform engagements.

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

F.4 Type of crypto-asset white paper

OTHR

F.5 The type of submission

NEWT

F.6 Crypto-asset characteristics

The aprMON token, being a reward-bearing liquid staking token, is designed for seamless use within the aPriori platform. It does not automatically adjust its supply; instead, it appreciates in value as staking rewards are gathered. As a freely transferable token, aprMON empowers users to leverage their staked assets within the DeFi space for opportunities like collateralization and farming. The asset does not qualify as e-money token or asset-referenced token under Regulation (EU) 2023/1114 and is therefore classified as an "other crypto-asset" for the purposes of MiCA.

F.7 Commercial name or trading name

aPriori (APR)

F.8 Website of the issuer

For reference, the website for the crypto-asset project is located at <https://apr.io/>

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

2025-11-03

F.10 Publication date

2025-11-03

F.11 Any other services provided by the issuer

Not applicable

F.12 Language or languages of the crypto-asset white paper

English

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

Not applicable

F.14 Functionally fungible group digital token identifier, where available

Not applicable

F.15 Voluntary data flag

false

F.16 Personal data flag

true

F.17 LEI eligibility

true

F.18 Home Member State

Netherlands

F.19 Host Member States

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

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

G.1 Purchaser rights and obligations

Purchasers of the aprMON token acquire no contractual rights, equity interests, or direct claims against any legal entity, as the token operates within a decentralised framework. The token facilitates staking activities within the Monad blockchain, enabling holders to benefit from accrued staking rewards as delineated by the decentralised protocol rules. Token holders do not receive voting rights, dividends, or ownership stakes, aligning with the operative principles of a decentralised finance infrastructure.

G.2 Exercise of rights and obligations

There are no specific rights or obligations attached to the holding of aPriori (APR) that require formal exercise. Any functionality or utility associated with APR is governed entirely by the protocol rules of the underlying decentralised network. These rules define what holders can do with their tokens - such as transferring, staking, or using them within applications - and are enforced by the consensus mechanism of the network.

As an open-source, decentralised system, the rules of the protocol may evolve over time through community-driven consensus upgrades. Users who choose to interact with or build upon the aPriori network do so under the understanding that all capabilities, limitations, and conditions are determined by the network's current protocol at any given point in time.

G.3 Conditions for modifications of rights and obligations

As a decentralised protocol, any changes to the functional rules governing aPriori (APR) - including those that may affect the capabilities or conditions of token usage - are determined by community consensus. Modifications may occur through network upgrades, typically initiated via improvement proposals, discussions among node operators, developers, and stakeholders, and subsequently adopted if a sufficient share of the network agrees. There is no central authority unilaterally controlling such changes; rather, the evolution of the protocol is subject to the collective agreement of the participants operating the network. Users are responsible for monitoring and adapting to these changes should they wish to remain aligned with the consensus version of the aPriori protocol.

G.4 Future public offers

There are no planned future public offerings of aPriori (APR) by the issuer. APR is already in circulation and is freely transferable on a variety of decentralised and centralised trading venues. Any future increase in the circulating supply, if applicable, will occur in accordance with the protocol's predefined issuance schedule or through mechanisms determined by community governance. The issuer does not commit to or guarantee any future offering, distribution, or sale of APR.

G.5 Issuer retained crypto-assets

16000000

G.6 Utility token classification

false

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

There are no restrictions imposed on the transferability of aPriori (APR) at the protocol level. The token is already in public circulation and may be freely transferred between users in accordance with the consensus rules of the decentralised network. Transfer functionality is determined by the underlying protocol and may be subject to standard technical conditions such as wallet compatibility, network fees, and block confirmation times. Any limitations that arise are typically due to external factors such as third-party exchange policies, jurisdictional regulatory requirements, or user-specific constraints.

The use of services provided by Bitvavo B.V. may be governed by separate terms and conditions. These may include restrictions or obligations applicable to specific features, interfaces, or access points operated by Bitvavo B.V. in connection with APR. Such terms do not alter the native transferability of the token on the decentralised network but may affect how users interact with services linked to it. Users should consult and accept the applicable terms of service before engaging with these services.

This disclosure pertains solely to the transferability of aPriori (APR) as admitted to trading on Bitvavo B.V. Vesting schedules, lock-up arrangements, or other contractual restrictions related to private sales or early-stage allocations are considered out of scope for this section, as they apply only to specific counterparties and do not affect the native transferability of the token at the network level.

G.12 Supply adjustment protocols

false

G.13 Supply adjustment mechanisms

aPriori (APR) does not implement any supply adjustment mechanisms that respond automatically to changes in market demand. The protocol does not feature dynamic monetary policies such as algorithmic rebasing, elastic supply adjustments, or demand-linked token issuance or burning. Any changes to the total or circulating supply, if applicable, occur according to fixed issuance schedules or protocol rules that are independent of short-term demand fluctuations. Supply remains determined by predefined parameters or community governance, not by automated responses to market conditions.

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

Laws of the Republic of Panama

G.19 Competent court

There is no single competent court with jurisdiction over the decentralised aPriori (APR) protocol, which operates globally on a permissionless blockchain network. However, where users interact with services, platforms, or tools operated by aPriori Network Inc, any disputes arising from such interactions shall be subject to the jurisdiction and competent court of Civil Circuit Courts of Panama. Users are advised to review the applicable terms of service to understand the legal forum governing any service-related engagement.

Part H - information on the underlying technology

H.1 Distributed Ledger Technology (DLT)

aPriori will launch on Ethereum mainnet and BNB Chain mainnet, and is also deployed on the Monad testnet:

Ethereum is an EVM layer 1 using proof of stake.

BNB Chain is an EVM layer 1 using proof of staked authority. Gas is paid in BNB.

Monad is an EVM compatible layer 1 currently in testnet. As at 2 October 2025 it uses proof of stake with a HotStuff derived BFT protocol MonadBFT, optimistic parallel execution, asynchronous execution, and MonadDB for SSD backed state. Performance figures are targets and may change at mainnet. If mainnet parameters differ materially, aPriori will update this disclosure before enabling Monad mainnet interactions. Monad testnet explorer: <https://testnet.monadexplorer.com/>

H.2 Protocols and technical standards

aPriori is implemented as EVM smart contracts on Ethereum, BNB Chain, and Monad. The staking receipt token follows ERC 20 on Ethereum, BEP 20 on BNB Chain, and the ERC 20 equivalent interface on Monad for DeFi interoperability. Wallet connectivity uses standard EVM RPC and signing.

Final Ethereum and BNB Chain contract addresses and ABIs will be published prior to activation on mainnet. Current Monad testnet listings for aPriori contracts are available at: <https://testnet.monadexplorer.com/project/aPriori?tab=Contract>

H.3 Technology used

Core components are a staking vault contract and an ERC 20 compatible receipt token aprMON. Deposits mint aprMON at the current rate, and redemptions are queued using requestRedeem then redeemed once withdrawalWaitTime has elapsed. The exchange rate is tracked via convertToAssets and convertToShares and reflects accrued proof of stake rewards and any MEV rewards where available. An oracle operator updates on chain state using updateOracleData to reflect validator activity and reward accrual. No off chain discretionary portfolio management is performed. Contracts are upgradeable behind a proxy, include owner and operator roles with pause and parameter controls, and aPriori does not have access to user private keys.

H.4 Consensus mechanism

Ethereum operates proof of stake with validators that propose and attest to blocks.

BNB Chain operates proof of staked authority with a set of elected validators.

Monad targets proof of stake with a HotStuff derived BFT protocol, optimistic parallel execution, and asynchronous execution. Performance figures are network targets and may change at mainnet.

aPriori does not currently operate validators. Any validator relationships for Ethereum, BNB Chain, or Monad mainnet will be disclosed in advance, including staking terms and any revenue sharing.

H.5 Incentive mechanisms and applicable fees

Stakers earn variable proof of stake rewards that may include MEV derived amounts where available. Rewards are pass through and not guaranteed, and can be zero after fees and gas. Users pay network gas fees on the relevant chain.

Ethereum mainnet fee schedule

As at the date of this disclosure, the platform fee schedule for Ethereum mainnet will be published prior to activation, including any protocol fee on rewards and any mint or burn fee. Any changes will follow the published governance and notice arrangements.

BNB Chain mainnet fee schedule

As at the date of this disclosure, the platform fee schedule for BNB Chain mainnet will be published prior to activation, including any protocol fee on rewards and any mint or burn fee. Any changes will follow the published governance and notice arrangements.

Monad testnet status

As at the date of this disclosure, fee parameters on Monad testnet are not final. No platform fees are charged during testnet. The Monad mainnet fee schedule, including any protocol fee on rewards and any mint or burn fee, will be published before activation together with the governance and notice arrangements for fee changes.

H.6 Use of DLT

false

H.7 DLT functionality description

Not applicable

H.8 Audit

true

H.9 Audit outcome

Pashov Audit Group completed an independent security review of aPriori Labs' aprMON liquid staking contracts from 28 to 30 July 2025. Auditors Shaka, pontifex and merlinboii reported 11 findings (1 critical, 4 medium, 6 low), all of which were marked resolved in the subsequent fixes commit. Scope covered aprMON.sol and ERC-4626 style vault logic with related interfaces. The audit was announced publicly [here](#), with the code review and fixes recorded on GitHub at the [review commit](#) and the [fixes commit](#).

Part I - Information on risks

I.1 Offer-related risks

aPriori (APR) is already in public circulation and the current action relates to its admission to trading, rather than a new offer to the public. Nevertheless, risks associated with the admission process include:

Market Volatility: Crypto-assets, including aPriori (APR), are subject to significant price fluctuations due to market speculation, regulatory developments, liquidity shifts, and macroeconomic factors.

Information Asymmetry: Due to the decentralised and open-source nature of aPriori (APR), not all market participants may have access to the same level of technical understanding or information, potentially leading to imbalanced decision-making.

Listing Risk: Admission to trading on specific platforms does not guarantee long-term availability, and trading venues may delist the asset due to internal policy, regulatory enforcement, or liquidity thresholds.

Jurisdictional Restrictions: The regulatory treatment of crypto-assets varies between jurisdictions. Traders or investors in certain regions may face legal limitations on holding or transacting aPriori (APR).

Exchange Risk: While Bitvavo B.V. implements robust operational, cybersecurity, and compliance controls, no exchange is immune to operational disruptions, cyber threats, or evolving regulatory constraints. Users should be aware that exchange-level risks - such as service outages, wallet access delays, or changes in platform policy - may impact the ability to trade or withdraw aPriori (APR). Furthermore, while Bitvavo B.V. adheres to applicable regulatory standards, legal and technical developments may affect the platform's capacity to continue offering certain assets, including aPriori (APR). Users should ensure they have read the terms of service before engaging with any service provided by Bitvavo B.V.

Market participants should conduct their own due diligence and consider their risk tolerance prior to engaging in the trading of aPriori (APR).

I.2 Issuer-related risks

Not applicable.

I.3 Crypto-assets-related risks

Volatility risk: Crypto-assets are subject to significant price volatility, which may result from market speculation, shifts in supply and demand, regulatory developments, or macroeconomic trends. This volatility can affect the asset's value independently of the project's fundamentals.

Liquidity risk: The ability to buy or sell the crypto-asset on trading platforms may be limited by market depth, exchange availability, or withdrawal restrictions, potentially impairing the ability of holders to exit positions efficiently or at desired prices.

Regulatory risk: The evolving global regulatory landscape may impose new restrictions, classifications, or disclosure requirements that could impact the legal treatment, availability, or use of the crypto-asset. Changes in regulation may also affect the token's classification or trigger enforcement actions.

Exchange-related risk: The crypto-asset may rely on third-party trading platforms for liquidity and price discovery. These platforms are subject to operational, custodial, or legal risks, including suspension of trading, delistings, or platform failure, which may adversely affect access to the asset.

Custody and private key risk: Holders of crypto-assets are typically responsible for managing private keys or access credentials. Loss, theft, or compromise of these keys may result in irreversible loss of the associated assets without recourse or recovery.

Market manipulation risk: The crypto-asset may be susceptible to pump-and-dump schemes, wash trading, or other forms of market manipulation due to limited oversight or fragmented market infrastructure, which can distort price signals and mislead participants.

Perception and reputational risk: Public sentiment, media narratives, or association with controversial projects or exchanges may influence the perception of the crypto-asset, affecting its adoption, market value, and long-term viability.

Forking risk: Blockchain networks may undergo contentious upgrades or forks, potentially resulting in duplicate tokens, split communities, or compatibility challenges that affect the asset's continuity or utility.

Legal ownership risk: Depending on jurisdiction and platform terms, holders may not acquire legal ownership or enforceable rights with respect to the crypto-asset, which could affect recourse options in the event of fraud, misrepresentation, or loss.

Network usage risk: A decline in activity or utility on the associated network may reduce the economic relevance of the crypto-asset, diminishing its value and undermining its role as a medium of exchange or utility token.

Compliance risk: Holders may be subject to local obligations related to tax reporting, anti-money laundering (AML), or sanctions compliance. Failure to meet these obligations could result in penalties or legal consequences.

Cross-border risk: Transactions involving the crypto-asset may span multiple jurisdictions, creating uncertainty around applicable laws, conflict-of-law issues, or barriers to enforcement and regulatory clarity.

Incentive misalignment risk: The crypto-asset's economic model may depend on incentives for participants such as validators, developers, or users. If these incentives become insufficient or distorted, network participation and security may decline.

Token distribution concentration risk: A disproportionate concentration of token supply in the hands of a small number of holders ("whales") may enable price manipulation, governance capture, or coordinated sell-offs that impact market stability and community trust.

Misuse risk: The crypto-asset may be used for illicit purposes (e.g., money laundering, ransomware payments), exposing the project to reputational harm or regulatory scrutiny, even if such activity is beyond the issuer's control.

Utility risk: The expected utility of the token within its ecosystem may fail to materialise due to low adoption, under-delivery of promised features, or technical incompatibility, undermining its value proposition.

Inflation or deflation risk: The token's supply mechanics (minting, burning, vesting, etc.) may introduce inflationary or deflationary dynamics that affect long-term holder value and purchasing power within the network.

Secondary market dependence risk: The ability of users to access, trade, or price the token may depend entirely on secondary markets. If such platforms restrict or delist the asset, liquidity and discoverability may be severely impacted.

Taxation risk: The treatment of crypto-assets for tax purposes may vary by jurisdiction and change over time. Holders may face unanticipated tax liabilities related to capital gains, income, or transaction activity.

Bridging risk: If the crypto-asset exists on multiple blockchains via bridging protocols, vulnerabilities in those bridges may lead to de-pegging, duplication, or irrecoverable losses affecting token integrity and user balances.

Incompatibility risk: The crypto-asset may become technically incompatible with evolving wallets, smart contracts, or infrastructure components, limiting its usability and support within the broader crypto ecosystem.

Network governance risk: If governance decisions (e.g., protocol upgrades, treasury usage) are controlled by a limited set of actors or are poorly defined, outcomes may not align with broader user interests, leading to fragmentation or disputes.

Economic abstraction risk: Users may be able to interact with the network or ecosystem without using the crypto-asset itself (e.g., via gas relayers, fee subsidies, or wrapped tokens), reducing demand for the token and weakening its economic role.

Dust and spam risk: The crypto-asset may be vulnerable to dust attacks or spam transactions, creating bloated ledgers, user confusion, or inadvertent privacy exposure through traceability.

Jurisdictional blocking risk: Exchanges, wallets, or interfaces may restrict access to the crypto-asset based on IP geolocation or jurisdictional policies, limiting user access even if the asset itself remains transferable on-chain.

Environmental or ESG risk: The association of the crypto-asset with energy-intensive consensus mechanisms or unsustainable tokenomics may conflict with emerging environmental, social, and governance (ESG) standards, affecting institutional adoption.

I.4 Project implementation-related risks

Development risk: The project may experience delays, underdelivery, or changes in scope due to unforeseen technical complexity, resource constraints, or coordination issues, impacting timelines and stakeholder expectations.

Funding risk: The continued implementation of the project may depend on future funding rounds, revenue generation, or grants. A shortfall in available capital may impair the project's ability to execute its roadmap or retain key personnel.

Roadmap deviation risk: Strategic shifts, pivots, or reprioritization may result in deviations from the originally published roadmap, potentially leading to dissatisfaction among community members or early supporters.

Team dependency risk: The project's success may be heavily dependent on a small number of core contributors or founders. The departure, unavailability, or misconduct of these individuals could significantly impair execution capacity.

Third-party dependency risk: Certain components of the project (e.g., infrastructure providers, integration partners, oracles) may rely on external entities whose performance or continuity cannot be guaranteed, introducing operational fragility.

Talent acquisition risk: The project may face challenges recruiting and retaining qualified professionals in highly competitive areas such as blockchain development, AI engineering, security, or compliance, slowing implementation or reducing quality.

Coordination risk: As decentralised or cross-functional teams grow, internal coordination and alignment across engineering, product, legal, and marketing domains may become difficult, leading to delays, errors, or strategic drift.

Security implementation risk: Insufficient diligence in implementing security protocols (e.g., audits, access controls, testing pipelines) during development may introduce critical vulnerabilities into the deployed system.

Scalability bottleneck risk: Architectural decisions made early in the project may limit performance or scalability as usage grows, requiring resource-intensive refactoring or redesign to support broader adoption.

Vendor lock-in risk: Reliance on specific middleware, cloud infrastructure, or proprietary tools may constrain the project's flexibility and increase exposure to price shifts, service outages, or licencing changes.

Compliance misalignment risk: Product features or delivery mechanisms may inadvertently breach evolving regulatory requirements, particularly around consumer protection, token functionality, or data privacy, necessitating rework or geographic limitations.

Community support risk: The project's success may rely on active developer or user participation. If the community fails to engage or contribute as anticipated, ecosystem momentum and resource leverage may decline.

Governance deadlock risk: If project governance (e.g., DAO structures or steering committees) lacks clear decision-making processes or becomes fragmented, the project may face delays or paralysis in critical strategic decisions.

Incentive misalignment risk: Implementation plans may fail to maintain consistent alignment between stakeholders such as developers, token holders, investors, and users, undermining cooperation or long-term sustainability.

Marketing and adoption risk: Even with timely technical delivery, the project may fail to gain market traction, user onboarding, or brand recognition, reducing the effectiveness of its deployment.

Testing and QA risk: Inadequate testing coverage, staging environments, or quality assurance processes may allow critical bugs or regressions to reach production, causing service degradation or user loss.

Scope creep risk: Expanding project objectives without adequate resource reallocation or stakeholder alignment may dilute focus and overextend the development team, compromising quality or deadlines.

Interoperability risk: Implementation plans involving cross-chain or cross-platform integration may encounter compatibility issues, protocol mismatches, or delays in third-party upgrades.

Legal execution risk: If foundational legal structures (e.g., entities, IP assignments, licencing) are not finalised or enforceable across key jurisdictions, the project may face friction during scaling, partnerships, or fundraising.

I.5 Technology-related risks

Smart contract risk: The crypto-asset may rely on smart contracts that, if improperly coded or inadequately audited, can contain vulnerabilities exploitable by malicious actors, potentially resulting in asset loss, unauthorised behaviour, or permanent lock-up of funds.

Protocol risk: The underlying blockchain protocol may contain unknown bugs, suffer from unanticipated behaviour, or experience edge-case failures in consensus, finality, or synchronisation, leading to disruptions in network operation.

Bridge risk: If the crypto-asset is deployed across multiple chains via bridging infrastructure, the underlying bridge may be vulnerable to exploit, misconfiguration, or oracle manipulation, threatening asset integrity across networks.

Finality risk: Some blockchains may exhibit probabilistic or delayed finality, making transactions theoretically reversible within short windows. This can lead to issues in cross-chain settlements or operational reliability.

Node centralization risk: If the network depends on a small number of validators or infrastructure providers to maintain consensus or data availability, it may be susceptible to downtime, censorship, or coordinated manipulation.

Data integrity risk: In decentralised environments, reliance on off-chain data (e.g., oracles or external feeds) introduces the possibility of incorrect or manipulated information entering the system and triggering undesired outcomes.

Versioning and upgrade risk: Protocol upgrades, forks, or version mismatches between nodes and clients can introduce compatibility issues or destabilise service availability, particularly if coordination or governance processes are insufficient.

Storage and archival risk: The technical infrastructure supporting the crypto-asset may be vulnerable to data loss or corruption, particularly in cases involving third-party storage solutions, partial nodes, or decentralised file systems.

Interoperability risk: Integration with third-party tools, blockchains, or application layers may rely on APIs, SDKs, or interfaces that change without notice or suffer from inconsistencies, potentially breaking user functionality or asset movement.

Scalability risk: The underlying technology may not scale effectively under high usage conditions, leading to network congestion, transaction delays, fee spikes, or degraded user experience.

Cryptographic risk: The system relies on current cryptographic standards for key generation, digital signatures, and hashing. Advances in computing (e.g., quantum computing) or undiscovered flaws may undermine these protections in the future.

Permissioning or access control risk: If token behaviour or network features are governed by privileged roles (e.g., admin keys, multisigs), improper key management, role abuse, or governance capture could impact fairness or security.

Decentralisation illusion risk: Despite being labelled “decentralised,” critical components (e.g., governance, token distribution, node operation) may be technically or operationally centralised, concentrating risk and reducing resilience.

Latency and synchronisation risk: Distributed networks may experience propagation delays, inconsistent state views, or latency in consensus confirmation, introducing unpredictability in transaction ordering and agent coordination.

Frontend dependency risk: End users may rely on centralised interfaces (e.g., websites, wallets, APIs) to interact with the asset, which if compromised or taken offline, can block access despite the network itself being operational.

Misconfiguration risk: Errors in smart contract deployment, token configuration, permission settings, or network parameters can result in unintended behaviour, including frozen assets, incorrect balances, or bypassed restrictions.

Monitoring and observability risk: Insufficient logging, alerting, or metrics may prevent the timely detection of technical issues, exploits, or usage anomalies, limiting the project's ability to respond to emergent threats.

Software dependency risk: Core components may depend on open-source libraries or packages that are unmaintained, vulnerable, or deprecated, exposing the asset to cascading failures or inherited security flaws.

Time drift and clock sync risk: Distributed ledgers that rely on timestamping may face issues if nodes do not maintain consistent system time, impacting consensus, block ordering, or event sequencing.

Blockchain immutability risk: Once deployed, certain design flaws or oversights may be difficult or impossible to correct due to the immutable nature of smart contracts or protocol rules, necessitating workarounds or forks.

I.6 Mitigation measures

Risk mitigation measures have been implemented to a reasonable extent. These include the development of open-source protocols that invite community scrutiny and improvement, as well as engagement with established blockchain standards to ensure compatibility and security. To address technological risks, continuous monitoring and planned enhancements in consensus mechanisms are prioritised, although an audit remains pending. The project's reliance on community and ecosystem support is projected to bolster its operational resilience significantly.

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

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

Mandatory Information on principal adverse impacts on the climate

S.1 Name

aPriori Network Inc

S.2 Relevant legal entity identifier

6TPA

S.3 Name of the crypto-asset

aPriori

S.4 Consensus Mechanism

See H.4

S.5 Incentive Mechanisms and Applicable Fees

See H.5

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

2025-10-06

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

2026-10-06

S.8 Energy consumption

2660.6061 kWh / a

S.9 Energy consumption sources and methodologies

Monad Testnet - Energy Consumption Summary

- **Validator node specifications:** Monad validators run on high-performance servers with multi-core CPUs, large memory allocations, and significant storage. Recommended configurations are published in the Monad validator documentation.
- **Number of nodes:** Approximately 99 validator nodes are active on mainnet (as per public block explorers).
- **Average power draw per node:** 53.3 watts.
- **Average global PUE:** 1.16
- **Annual operating hours:** 8,766 hours (24/7).
- **Estimated annual electricity consumption:** 53,580.92 kWh across the network.

www.archax.com/dlt-sustainability-assessment

Supplementary Information on the principal adverse impacts on the climate and other environment-related adverse impacts of the consensus mechanism

As the project is under the 500,000 kWh threshold for energy consumption, this section is not required.