Rhea Finance ($RHEA)

White paper

In accordance with Title II of Regulation (EU) 2023/1114 (MiCA)

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GLOSSARY	
Term	**Definition**
Aggregator	A routing tool that sources a trade across multiple venues (typically DEXs) to obtain the best available execution price.
AMM (Automated Market Maker)	A smart-contract mechanism that prices trades based on a mathematical formula and the balances in liquidity pools, rather than order books.
APR (Annual Percentage Rate)	The annualized rate of return without compounding.
APY (Annual Percentage Yield)	The annualized rate of return **with** compounding.
Bridge	Infrastructure that enables the transfer of value or data between blockchains (commonly via lock–mint or burn–mint models).

GLOSSARY	
Term	**Definition**
Burn	The permanent removal of tokens from circulation (deflationary mechanism).
CASP (Crypto-Asset Service Provider)	A regulated provider under MiCA (e.g., exchange, broker, custodian) that offers services related to crypto-assets.
CEX (Centralized Exchange)	A company-operated trading platform that holds custody of client assets and typically requires KYC/AML.
Circulating supply	The quantity of tokens currently available in the market and not locked, reserved, or burned.
Cliff	The initial period in a vesting schedule during which no tokens are released.

GLOSSARY	
Term	**Definition**
DEX (Decentralized Exchange)	A non-custodial, smart-contract-based trading venue where users trade from their own wallets.
EVM / non-EVM	Ethereum-compatible virtual machine environments versus alternative runtimes (e.g., Solana is non-EVM).
FDV (Fully Diluted Valuation)	Token price multiplied by maximum supply, assuming all tokens are minted/unlocked.
Gas fee	The transaction fee paid to validators/miners for processing on-chain operations.
Governance	The process by which token holders propose and vote on protocol parameters or changes.

GLOSSARY	
Term	**Definition**
KYC / AML / CFT	Know-Your-Customer / Anti-Money-Laundering / Counter-Financing of Terrorism regulatory requirements.
L1 / L2	Layer-1 base blockchains (e.g., NEAR, Ethereum, Solana) and Layer-2 networks that scale Layer-1 throughput.
LP (Liquidity Pool)	A pool of tokens supplied by users to facilitate AMM trading; liquidity providers earn fees and, in some cases, rewards.
Max supply	The absolute cap on the number of tokens that can ever exist under the protocol's rules.
MIC (Market Identifier Code)	ISO 10383 code identifying a trading venue; **XOFF** denotes off-venue transactions.

GLOSSARY	
Term	**Definition**
MiCA / MiCAR	EU **Markets in Crypto-Assets Regulation** governing the offering, admission to trading, and provision of crypto-asset services within the EU.
Metastaking	Staking derivative or LP positions to earn additional, stacked rewards.
NCA (National Competent Authority)	The national regulator responsible for receiving MiCA notifications and supervising CASPs/issuers.
On-chain / Off-chain	Activities or data recorded on the blockchain versus handled outside the blockchain environment.
Oracle	A service that supplies verified off-chain data to smart contracts.

GLOSSARY	
Term	**Definition**
PoS (Proof of Stake)	A consensus model in which validators stake tokens to secure the network and earn rewards.
PoW (Proof of Work)	A consensus model in which miners expend computational effort to add blocks to the chain.
Private key / Seed phrase	Confidential credentials that grant control over a wallet; they must be safeguarded and never shared.
Rug-pull	A malicious event where insiders withdraw liquidity or assets, causing investor losses.
Smart contract	Self-executing code deployed on a blockchain that enforces predefined rules.

GLOSSARY	
Term	**Definition**
Slippage	The difference between the expected and the actual execution price due to liquidity and market movement.
SPoS (Secure Proof of Stake)	A Proof-of-Stake variant (e.g., on NEAR) featuring randomized validator selection and security enhancements.
Staking / Farming	Locking tokens to support network security (staking) or to provide liquidity and earn fees/incentives (farming).
TGE (Token Generation Event)	The moment a token is first created/distributed on-chain; vesting and lock-ups are usually measured from this date.
Utility token	A token that provides access to specific protocol features, services, or benefits.

GLOSSARY	
Term	**Definition**
Vesting	The scheduled release of tokens to a beneficiary over time, often following a cliff and subject to lock-ups.
Wallet (custodial / non-custodial)	A software or hardware tool for holding keys and managing assets; **custodial** wallets are held by a third party, while **non-custodial** wallets are controlled solely by the user.
Whitelist	A list of pre-approved wallet addresses permitted to receive tokens or interact with a contract or platform.

SUMMARY		
01	DATE OF NOTIFICATION	5th September 2025
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 offeror 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 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 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	The utility token referred to in this white paper may not be exchangeable against the good or service promised in the crypto-asset white paper, especially in the case of a failure or discontinuation of the crypto-asset project.

SUMMARY		
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. 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.
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 admission to trading 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	**What $RHEA is.** $RHEA is the governance and utility fungible token of the Rhea Finance ecosystem (a DeFi liquidity hub with DEX and lending). It is not a share, debt instrument, or money; it does not grant dividends, revenue-sharing, or redemption rights, and there is currently no issuer buy-back or burn program. $RHEA is a transferable, on-chain digital token with no intrinsic value guaranteed by the issuer.

SUMMARY

$RHEA is issued natively on **NEAR Protocol (mainnet)**; transferable on-chain using a standard NEAR wallet.

The maximum supply is 1,000,000,000 **$RHEA** (hard cap). Team 10% locked until 1 March 2026, then monthly vesting over 30 months).

Rights you get as a holder.

a) **Protocol governance.** $RHEA holders may submit and vote on proposals concerning the protocol's future direction, subject to applicable protocol rules. Decisions are executed on-chain.

b) **Access via staking (xRHEA).** By staking $RHEA, users receive **xRHEA**—the ecosystem's internal credit—used to access services (including acting as the primary fee unit within Rhea), and to participate in protocol features such as lending and posting collateral for other DeFi activities.

c) **In-ecosystem rewards.** Active contributors (e.g., liquidity providers or participants in campaigns) earn **oRHEA** rewards that can be converted into $RHEA. Conversion rates depend on a user's on-chain reputation (e.g., holding, supplying, and spending xRHEA).

Your obligations (and what you don't get). Holders must use $RHEA in line with protocol rules and any applicable terms. $RHEA does **not** entitle holders to issuer equity, profit participation, redemption for fiat/issuer assets, or any guaranteed return; it is non-refundable and may be illiquid. Fees (e.g., network/transaction fees) apply when interacting on-chain.

How you exercise your rights (plain language).

A. **Governance:** connect a compatible wallet to the governance interface and use your $RHEA to submit or vote on proposals; outcomes are enforced by the protocol's smart contracts.

B. **Staking & access:** stake $RHEA in the staking contract to receive xRHEA; use xRHEA to pay in-app fees and to access lending/collateral features; you can unstake to exit the position in line with protocol rules.

C. **Rewards:** provide liquidity or take part in approved programs to accrue oRHEA; convert oRHEA to $RHEA through the protocol's converter at the then-applicable reputation-based rate.

Disclaimer — xRHEA and oRHEA (protocol-generated; in-app only)

a) **Not offered or sold**. xRHEA and oRHEA are protocol-internal units minted/burned autonomously by smart contracts from staking/participation; they are not sold to the public and not used for fundraising. This White Paper's offer/admission sections relate to $RHEA only.

b) **In-ecosystem technical use only**. xRHEA functions as the primary in-app fee/utility unit; oRHEA is a reward artefact convertible to $RHEA via an on-chain, reputation-based converter. No off-chain claims or redemption attach to either unit.

c) **No transferability or listing**. xRHEA/oRHEA are non-transferable and not admitted (nor intended to be admitted) to trading. The issuer does not list, operate, facilitate, support, or recognise any markets for them; any third-party activity would be outside the issuer's

SUMMARY		
		control and outside this offer, and may necessitate regulatory reassessment. d) **No investor-type rights**. xRHEA/oRHEA do not confer equity, debt, profit-share, redemption rights, or any promise of returns; they are purely functional, in-protocol units. e) **Regulatory note**. As structured, xRHEA/oRHEA do not engage MiCA Title II (issuer white paper) or admission-to-trading, nor trigger CASP (Title V) obligations; only $RHEA is relevant to any MiCA notification/admission. Without prejudice to future EU guidance or rulemaking.
09	INFORMATION ABOUT THE QUALITY AND QUANTITY OF GOODS OR SERVICES TO WHICH THE UTILITY TOKENS GIVE ACCESS AND RESTRICTIONS ON THE TRANSFERABILITY	The features and services described below are **accessible according to user profile and prerequisites—standard** (wallet connected), **liquidity provider** (after adding liquidity), **lender/borrower** (after supplying collateral), yield/farming (after staking)—with **optional cross-service add-ons and governance rights available post-TGE.** **I. Standard user (wallet connected)** **a) Swap (AMM DEX).** Access to token swaps with slippage protection and "swap-by-output"; execution quality depends on on-chain liquidity and user-set slippage. **b) Smart routing.** Best-path discovery (including split routes and multi-hop) across available pools; price impact and fees are shown pre-trade. **c) Pool quality choices.** Stable Pools for correlated assets (lower slippage), Degen Pools for non-stable pairs (oracle-assisted), and DCL (concentrated liquidity) pools for tighter pricing.

d) **Quantity limits.** Per-trade size is constrained by pool depth and protocol/venue parameters; network and swap fees apply.

II. Liquidity provider (after adding liquidity)

a) **Permissionless pool creation.** Create pools for any supported pair; set the pool fee at creation.
b) **Earnings ("*triple*" yield).** Earn (i) a pro-rata share of swap fees, (ii) program incentives on LP positions, and (iii) optionally **supply interest** if LP tokens are posted as collateral in Lending.
c) **Risk/strategy selection.** Provide liquidity to Stable, Degen, or DCL pools according to risk tolerance and desired price range.
d) **Quantity limits.** Returns vary with volume, fee tier, incentives, and price movement; deposits/withdrawals are limited only by pool parameters and network conditions (no performance guarantee; impermanent-loss risk applies).

III. Lender / Borrower (after supplying collateral)

a) **Over-collateralised lending.** Supply assets to earn variable interest; borrow against collateral subject to per-asset collateral factors and dynamic rate curves.
b) **Margin trading (spot leverage up to ~3×).** Open long/short positions using borrowed funds via Lending + DEX; opening/closing incurs swap fees; holding incurs a dynamic borrow fee.
c) **Risk management.** An open liquidation process may sell collateral if the position health factor falls below thresholds.

d) **Quantity limits.** Per-asset supply/borrow caps, LTVs and liquidation thresholds are set by the risk engine/governance; rates and caps can change.

IV. Yield / Farming (after staking)

a) **Boost Farming.** Stake supported NEP-141 tokens (including LP tokens) to earn one or more incentive tokens; optional lockups/boost tokens can increase rewards.
b) **xRHEA (fee/utility credit).** Staking $RHEA mints **xRHEA** for in-app fees and feature access; parameters may be updated by governance.
c) **oRHEA (rewards).** Earn **oRHEA** through participation; convertible to $RHEA at a variable, reputation-based rate.
d) **Quantity limits.** Emission schedules, boost multipliers and conversion rates are programmatic and may be adjusted by on-chain governance.

V. Cross-services (optional add-ons)

a) **Bridge Aggregator.** One interface selects routes across multiple bridges (EVM/BTC/NEAR/Solana, etc.); availability, min/max amounts and ~$1–$3 integrator fee (when live) depend on the chosen route/provider.
b) **Apollo Pool.** One-click, single-asset strategy with integrated lending and automated rebalancing (aims to reduce impermanent loss; yields variable).
c) **Vault by Shade Agent.** AI-assisted vault suggestions and alerts; execution is chain-abstracted and subject to provider availability.

		d) **Satoshi DeFi.** Native BTC bridging to access NEAR-based DeFi (swap, LP, borrow) via familiar Bitcoin wallets. e) **Quantity limits.** Subject to third-party integrations, security reviews, and route-specific caps and fees. **VI. Governance (post-TGE)** a) **RHEA DAO.** $RHEA holders may submit/vote on proposals; approved changes execute on-chain. b) **Quantity limits.** Voting power and thresholds follow protocol rules (e.g., quorum, proposal windows); these parameters can be updated by governance.
10	KEY INFORMATION ABOUT THE OFFER TO THE PUBLIC OR ADMISSION TO TRADING	Ref Labs Ltd. is seeking admission to trading on any Crypto Asset Service Provider platform in the European Union in accordance to Article 5 of REGULATION (EU) 2023/1114 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 31 May 2023 on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No. 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937. In accordance to Article 5 par. (4), this crypto-asset white paper may be used by entities admitting the token to trading after Ref Labs Ltd. has given its consent to its use in writing to the repective Crypto-Asset Service Provider.

PART A: INFORMATION ABOUT THE OFFEROR OR THE PERSON SEEKING ADMISSION TO TRADING		
A.1	NAME	Ref Labs Ltd.
A.2	LEGAL FORM	BVI INTERNATIONAL BUSINESS COMPANY
A.3	REGISTERED ADDRESS	British Virgin Islands, Asia Leading Chambers, P.O. Box 986, Road Town, Tortola
A.4	HEAD OFFICE	Not Applicable.
A.5	REGISTRATION DATE	02.06.2022
A.6	LEGAL ENTITY IDENTIFIER	N/A

PART A: INFORMATION ABOUT THE OFFEROR OR THE PERSON SEEKING ADMISSION TO TRADING		
A.7	ANOTHER IDENTIFIER REQUIRED PURSUANT TO APPLICABLE NATIONAL LAW	N/A
A.8	CONTACT TELEPHONE NUMBER	+62 895-2411-6854
A.9	E-MAIL ADDRESS	aescobar.co@gmail.com
A.10	RESPONSE TIME (DAYS)	3 Business days
A.11	PARENT COMPANY	Not Applicable
A.12	MEMBERS OF THE MANAGEMENT BODY	A. **YOUBING ZHU** **Role:** Director **Address:** No. 29 Daijia Lane, Dalu Town, Xinqu Dalu, Zhenjiang City, Jiangsu Province CHINA. **Experience**: Entrepreneurial technology leader with 17+ years across front-end & back-end engineering and blockchain

product development. Proven track record as Co-Founder & CTO delivering consumer-grade Web3 products and data platforms end-to-end" from product vision and architecture to execution and growth.

B. Hao SUN

Role: CTO
Address: Room 602 No. 18, Lane 368, Fengzhou Road, Jiading District Shanghai City, 201801, CHINA.
Linked In: https://www.linkedin.com/in/marcosun668/
Twitter Handle: https://x.com/MarcoHaoSun
Experience:
Former senior core-network developer at China Telecom. Having more than 8 years of experience in the crypto area, started as a researcher and tech ambassador for the Cardano project in the Chinese community. Get acquainted with NEAR by studying and translating the Chinese version of the NEAR tech white paper, a former mentor of the NCD (Near Certified Developer) programme

C. Michael

Role: Operational Lead
Address: PETULA NO 22-12, MEDAN, Petisah Hulu, Medan Baru, Kota Medan, Sumatera Utara Province, INDONESIA.
Linked In: https://www.linkedin.com/in/aescobar-mike-85208b285/
Twitter Handle: https://x.com/aescobarindo
Experience:
Full-time builder on NEAR Protocol, initially started by building an NFT community three years ago before gradually moving into an ecosystem role to coordinate synergy across NEAR-based projects. Transitioned into DeFi in 2023 by managing a Bitcoin

PART A: INFORMATION ABOUT THE OFFEROR OR THE PERSON SEEKING ADMISSION TO TRADING		
		bridge project, securing partnerships with leading BTC builders, and achieving $300M in total bridge volume and $70M in TVL within six months. Former member of NEAR Protocol's governance council
A.13	BUSINESS ACTIVITY	Rhea is the innovative evolution of NEAR's original DeFi powerhouses - Ref Finance and Burrow Finance, the leading DEX and lending protocols on the NEAR Protocol. This strategic merger and rebrand aim to establish a unified foundation to support the next wave of DeFi projects on NEAR - bringing NEAR DeFi back to where it deserves to be. Rhea now serves as the primary liquidity hub and chain-abstracted liquidity layer for these projects — enabling both protocol-level integrations and community incentive mechanisms, all built directly on NEAR's tech stack, including Chain Abstraction and an AI-powered framework.
A.14	PARENT COMPANY BUSINESS ACTIVITY	Not Applicable.
A.15	NEWLY ESTABLISHED	True
A.16	FINANCIAL CONDITION FOR THE PAST THREE YEARS	Not Applicable

PART A: INFORMATION ABOUT THE OFFEROR OR THE PERSON SEEKING ADMISSION TO TRADING		
A.17	FINANCIAL CONDITION SINCE REGISTRATION	Since launch, activity has operated at a consistent scale—approximately **50k–150k daily transactions**, **$500m–$600m monthly trading volume**, **50k–79k monthly active users**, and about **$220m in TVL**—providing a deep liquidity base and steady fee generation. On this throughput, **annual protocol revenue has averaged ~$0.8m–$1.0m**, sourced from diversified streams (DEX trading, lending/margin), which together form a **recurring, programmatic income** that supports core operations, security/audits, and ongoing product development as approved by governance.

PART D: INFORMATION ABOUT THE CRYPTO-ASSET PROJECT		
D.1	CRYPTO-ASSET PROJECT NAME	RHEA Finance
D.2	CRYPTO-ASSETS NAME	$RHEA For the avoidance of doubt, xRHEA and oRHEA are DeFi-native, protocol-internal technical instruments that are minted and burned autonomously by smart contracts as a function of on-chain actions (staking $RHEA and verifiable participation in protocol activities). They exist solely to operationalise the protocol's mechanics—including fee-allocation, access gating, usage/reputation tracking, and the accrual/conversion of rewards for staking and platform activity—and are not marketed or offered to the public, not transferable, and not admitted (nor intended to be admitted) to trading on any venue. Their characteristics are confined to fully on-chain, protocol-embedded DeFi functionality; accordingly, they do not, as currently in force, engage MiCA's issuer white-paper regime (Title II) or admission-to-trading requirements, nor do they, in themselves, trigger CASP intermediation obligations (Title V), as there is no offer to the public, no redemption or claim against an issuer, no listing intention, and no off-chain service provider performing a regulated function in relation to them. They are purely functional, in-protocol artefacts used to effect the technological steps necessary for the materialisation of staking and reward logic within a fully on-chain DeFi context. **Only $RHEA is relevant for any MiCA notification or admission-to-trading** processes. This characterisation is

PART D: INFORMATION ABOUT THE CRYPTO-ASSET PROJECT		
		without prejudice to future EU supervisory guidance or rulemaking; should third parties create secondary markets or provide intermediation around xRHEA/oRHEA, the regulatory perimeter would need to be reassessed. The issuer does not facilitate, support, or recognise any transferability or trading of xRHEA or oRHEA on third-party venues; any such activity, if attempted by third parties, would be outside the issuer's control and outside the scope of this white paper. Their sole purpose is to operate as ancillary, technical mechanisms for accessing and rewarding engagement within the protocol.
D.3	ABBREVIATION	a) $RHEA
D.4	CRYPTO-ASSET PROJECT DESCRIPTION	RHEA Finance is **NEAR's unified liquidity hub, created through the merger of Ref Finance (DEX) and Burrow Finance (lending) to consolidate NEAR's core market infrastructure** under one, chain-abstracted liquidity layer. The project's objective is straightforward: reduce fragmentation, lower integration costs for builders, and give users and applications consistent access to deep liquidity, credit, and coordinated incentives from a single, neutral platform. Operating as a common foundation for the next wave of NEAR DeFi, RHEA Finance aligns protocol-level integrations and community programs under one governance and treasury, with a roadmap focused on durable, composable innovation (including chain abstraction and AI-assisted tooling) rather than isolated product launches. The intended outcome is a more efficient,

PART D: INFORMATION ABOUT THE CRYPTO-ASSET PROJECT		
		resilient, and developer-friendly ecosystem in which liquidity, risk management, and incentives are orchestrated coherently across partners—"*bringing NEAR DeFi back to where it deserves to be*" through a long-term, infrastructure-first approach.
D.5	DETAILS OF ALL NATURAL OR LEGAL PERSONS INVOLVED IN THE IMPLEMENTATION OF THE CRYPTO-ASSET PROJECT	A. **YOUBING ZHU** **Role:** Director **Address:** No. 29 Daijia Lane, Dalu Town, Xinqu Dalu, Zhenjiang City, Jiangsu Province CHINA. **Experience**: Entrepreneurial technology leader with 17+ years across front-end & back-end engineering and blockchain product development. Proven track record as Co-Founder & CTO delivering consumer-grade Web3 products and data platforms end-to-end" from product vision and architecture to execution and growth. B. **Hao SUN** **Role:** CTO **Address:** Room 602 No. 18, Lane 368, Fengzhou Road, Jiading District Shanghai City, 201801, CHINA. **Linked In**: https://www.linkedin.com/in/marcosun668/ **Twitter Handle**: https://x.com/MarcoHaoSun **Experience**: Former senior core-network developer at China Telecom. Having more than 8 years of experience in the crypto area, started as a researcher and tech ambassador for the Cardano project in the Chinese community. Get acquainted with NEAR by studying and translating the Chinese version of the NEAR tech white paper, a former mentor of the NCD (Near Certified Developer) programme.

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		C. **Michael** **Role:** Operational Lead **Address:** PETULA NO 22-12, MEDAN, Petisah Hulu, Medan Baru, Kota Medan, Sumatera Utara Province, INDONESIA. **Linked In:** https://www.linkedin.com/in/aescobar-mike-85208b285/ **Twitter Handle:** https://x.com/aescobarindo **Experience:** Full-time builder on NEAR Protocol, initially started by building an NFT community three years ago before gradually moving into an ecosystem role to coordinate synergy across NEAR-based projects. Transitioned into DeFi in 2023 by managing a Bitcoin bridge project, securing partnerships with leading BTC builders, and achieving $300M in total bridge volume and $70M in TVL within six months. Former member of NEAR Protocol's governance council D. **Lexters Law Firm** **Role**: Legal advisor – MiCAR license documentation drafting & Legal review **Address**: Str. Helești nr. 17, Sector 1, Bucharest, Romania **Experience**: A digital/crypto-assets–specialised EU law firm servicing worldwide clients, advising across the full lifecycle of web3 projects and institutional initiatives.
D.6	UTILITY TOKEN CLASSIFICATION	True

PART D: INFORMATION ABOUT THE CRYPTO-ASSET PROJECT		
D.7	KEY FEATURES OF GOODS/ SERVICES FOR UTILITY TOKEN PROJECTS	**I. <u>Main Products</u>** **A. RHEA DEX** provides a fundamental decentralized AMM (Automated Market Maker) trading market, with the following additional features: a) Permissionless pool creation: Users can freely create any swap pool, even if a pool with an identical token pair already exists. b) Fee setting on pool level: The pool creator sets the swap fee. c) Slippage protection: A minimum swap-out or maximum swap-in amount could be set by users to mitigate slippage risk per swap action. d) Swap by output amount: Users can designate a specific swap-out amount and let DEX charge the needed swap-in amount. e) Enable chain swap on multiple pools: Users can swap token A for B even if there are no direct AB swap pools. **B. RHEA Lending** provides an over-collateralized lending market: a) Each asset has its own volatility factor due to a multi-dimensional risk assessment. b) Each asset has its own dynamic interest curve aiming for the best asset utilization rate. c) An open liquidation model to secure the protocol.

d) A flexible incentive model to encourage both lending and borrowing.

II. **Advanced Services**

Rhea has developed a bunch of advanced services based on the two basic products. And more advanced services are on their way, as Rhea keeps working on innovations in the DEFI area.

A. **Stable Swap Pool** By combining the constant sum formula (x + y) = C with the constant product formula x*y=C, the stable pool provides much lower slippage and fees when trading strongly correlated tokens, such as stable coins and tokens with their derivative tokens.

B. **Degen Swap Pool** As an extension of the stable pool idea, the degen pool leverages a price oracle to provide a stable-pool-like trading experience for any token pairs. More than that, degen pools can have a similar performance with much less TVL compared to stable pools.

C. **DCL Swap Pool** Rhea DCL (Discretized Concentrated Liquidity) pool is a significant improvement upon the concentrated liquidity pool model. Besides 1) the much higher TVL usage rate, 2) limited and predictable impermanent loss, and 3) better swap price with much less slippage, which is brought by concentrating liquidity, the Rhea DCL pool effectively provides a pure decentralized order book trading subsystem. It actually fulfills the requirements of AMM maker, AMM taker, and order traders in one system.

D. **Smart Routing** There are so many pools existing in the Rhea Dex, that even for a single swap request, you can find multiple pools or pool combinations to execute trading. Smart routing aims to help the user find the best pool or pool combination to get maximum output, and it even splits the user request into multiple trading chains if necessary. Behind the scenes, this service keeps tracking all pool status, including pool liquidity depth, fee configuration, so that it can simulate any swap in advance and find the best way with a specific algorithm to fulfill a particular swap request.

E. **LP Token as Collateral** On Rhea Finance, a dex LP can also have his liquidity (in the form of LP tokens) to be used as collateral in lending, without interrupting the incentive from staking LP tokens in the farming platform. It enables triple profits for an LP, 1) swap fees from the trading, 2) incentives from LP token farming, and 3) supply interest for the collateral. Furthermore, these liquidities are now free for LP to seize possible market profits by borrowing other assets.

F. **Margin Trading** Rhea's margin trading is built on top of both the Rhea Lending and Rhea Dex products, aiming to provide users with spot leverage trading capability, that is, the ability to long or short the spot market. It shares the same asset pool with Rhea Lending, and enables up to 3x leverage for trading on Rhea Dex.

G. **Boost Farming** Rhea provides an independent and universal tokenized incentive platform called **Boost Farming.** The platform issues incentive tokens to users

based on the amount of their seed tokens staked and the duration of the stake (which supports and promotes trading liquidity in the ecosystem). Any NEP-141 standard tokens can be taken as seeds and incentives. Furthermore, it even supports using LP tokens as seeds to incentivize TVL providers of any DEFI systems. It supports multiple incentive tokens for the same seed token, which is also known as multi-farming. It also supports multiple boost tokens to help users obtain additional incentive tokens based on the number of boost tokens and the lock-up time.

III. **Cross-Services**

The following services are built in collaboration with Rhea partners. They increase Rhea users' experience and extend Rhea's business scope. Rhea continues to seek cooperation with ecosystem partners to launch more exciting cross-services。

A. **Aggregate Bridge** Aggregator Bridge is a bridge aggregation layer that connects NEAR with multi- chain ecosystems. It integrates the mainstream Bridge protocols on the market, allowing users to achieve faster, cheaper, and safer cross-chain operations through one entry, without having to compare the paths, fees, or supporting networks of each Bridge one by one. Aggregate Bridge has but is not limited to the following features: Automatic path selection: Intelligently select the cross-chain path with the lowest gas, lowest handling fee, and fastest arrival time; Intelligent aggregation: The backend supports task scheduling and an extensible plug-in mechanism to facilitate rapid access to new Bridge providers; Multi-chain compatibility: Supports heterogeneous network

bridging such as EVM, Bitcoin, NEAR, Solana, etc.; Safe and reliable: Only relying on the native security model of each Bridge, no additional trusts are introduced. Not even any user assets custody in OneClick mode;

B. **Apollo Pool** Apollo Pool is a one-click single-coin staking, high-yield aggregation strategy service. It allows users to utilise their preferred single asset (such as Stablecoin, NEAR, BTC, ETH) to achieve the goal of high annualized yield, while having the characteristics of simple operation and intelligent custody. Specifically: • No pairing required, zero impermanent loss: users only need to utilise their preferred single token, AMM automatically adjusts, and funds are always allocated in a balanced value. • High capital utilization: Based on the improved version of DegenPool and the "barrel short board theory", the number of tokens is guaranteed to remain unchanged even if the price fluctuates. • Strategy enhancement: integrating Burrow and DeltaTrade, amplifies asset administration through lending and automatically adjusts positions to resist liquidation risks. • Automated and scalable: All strategies are automatically executed by the system, and can be expanded to more chains and more assets in the future.

C. **Vault by Shade Agent Harness the power of AI to dynamically analyze user behavior based on on-chain DeFi activity — unlocking personalized vault recommendations tailored to individual risk profiles.** Through seamless integration with chain abstraction, users gain the freedom to choose and execute preferred strategies across multiple supported networks.

PART D: INFORMATION ABOUT THE CRYPTO-ASSET PROJECT		
		To ensure a frictionless experience, real-time Telegram notifications keep users informed of their latest vault positions, yield performance, and optimization opportunities — all in one intelligent, adaptive ecosystem. D. **Satoshi Defi** Satoshi Defi brings Bitcoin users to the much broader NEAR Defi ecosystem. Using only their familiar native BTC wallets, those Bitcoin users can participate in NEAR Defi activities such as doing swaps, being liquidity providers to earn profits, and borrowing out multiple assets for more market opportunities. Behind the scenes, it leverages the NEAR chain abstraction technology, empowering BTC users with the ability to securely bridge BTC assets and manipulate NEAR accounts. It opens a door for BTC users to a more exciting crypto world composed of various chains. E. **RHEA DAO** RHEA leverages its DAO to implement a decentralized management model. RHEA DAO involvement in Rhea's operation will be revealed after TGE. $RHEA token holders would be able to submit and vote for proposals for future direction and development, subject to protocol rules.
D.8	PLANS FOR THE TOKEN	**I. KPI snapshot (to date)** a) Daily transactions: ~50k–150k. b) Monthly trading volume: ~$500m–$600m; c) Monthly active users: ~50k–79k; d) Protocol revenue (year): ~$800k–$1m; e) Total value locked (TVL): ~$220m; f) Status: $RHEA is enabled **as collateral** and **as a utility token** in core features.

II. Q1 2025 — Delivered

a) Core liquidity pools live on the primary DEX; routing stabilized.

b) Margin/lending beta (including meme-asset margin) piloted.

c) BTC-pegged collateral enabled; $RHEA whitelisted as collateral.

d) Wallet integrations and core UX hardening completed.

What this means for holders (Q1 2025):

i. Deeper liquidity and improved execution.

ii. Ability to post $RHEA and supported BTC-pegged assets as collateral to access lending/margin.

III. **Q2 2025 — In progress**

a) **RHEA Points Dashboard** and **Community Points System** rollout (transparent, on-chain scoring)

b) Market-quality improvements via data/oracle tooling partnerships.

c) **TGE and initial exchange listing** (if applicable) to broaden compliant access/liquidity.

d) Intent/agent integrations to streamline orders across supported chains; continuing NEAR/cross-chain integrations.

What this means for holders (Q2 2025):

i. Clear view of contribution/reputation with points that may inform future rewards.

ii. Easier access to $RHEA and healthier secondary-market execution (where applicable).

IV. **Q3 2025 — Planned**

a) **Staking**: stake $RHEA → mint **xRHEA** for in-app fees and feature access.

b) **Conversion**: enable **oRHEA → $RHEA** at a reputation-based rate.
c) Incentive & Reputation Campaigns for supplying liquidity, borrowing, and building.
d) Ecosystem Partner Funding (incentive boosts) and **House of Stake Vault** launch.
e) Exploratory use of **$RHEA for gas fees** within the ecosystem (subject to technical support).

What this means for holders (Q3 2025):

i. Utility flywheel—stake to use, use to earn, earn to convert—governed on-chain.
ii. Additional productive deployments for $RHEA (vaults, campaigns, partner programs).

V. **Q4 2025 — Planned**

a) **Cross-chain lending (single-click UX):** deposit on source chain, borrow to destination chain with one wallet.
b) Major **UI/UX upgrades** for cross-chain actions and portfolio views.
c) **Credit Points Program** with House of Stake (deeper credit reputation).
d) Expanded partnerships across **NEAR** and other cross-chain ecosystems.

What this means for holders (Q4 2025):

i. One-flow cross-chain lending with broader liquidity venues.
ii. Clearer credit reputation that may unlock improved terms across products.

PART D: INFORMATION ABOUT THE CRYPTO-ASSET PROJECT		
D.9	RESOURCE ALLOCATION	**Token Distribution & Vesting** **A. Team & Advisors** a. Allocation: 11.8%; b. Vesting: 6-month cliff, then 30-month linear vesting **B. REF & BRRR Conversion** a. Allocation: 37% b. Vesting (tentative): i. No lockup (tentative) ii. 5-week lockup (tentative) iii. 10-week lockup → 6% unlocked iv. 20-week lockup → 9.3% unlocked **C. Airdrop & Incentives** a. Allocation: 30.6% b. Vesting: i. 4% at TGE ii. 3-month cliff iii. 36-month linear vesting **D. Liquidity Provision** a. Allocation: 8.6% b. Vesting: 8.6% at TGE **E. Marketing** a. Allocation: 6% b. Vesting: i. 3% at TGE ii. 1.5% in Q1 post-TGE iii. 1.5% in Q2 post-TGE

PART D: INFORMATION ABOUT THE CRYPTO-ASSET PROJECT		
		F. Token Operation Treasury a. Allocation: 6% b. Vesting: 6% unlocked at TGE
D.10	PLANNED USE OF COLLECTED FUNDS OR CRYPTO-ASSETS	Proceeds from the raise have been deployed to advance the project, including **product development**, **liquidity provisioning**, **Token Generation Event (TGE) activities**, **marketing**, and **community airdrops**. In line with our long-term incentive plan, the **majority of remaining funds are earmarked for future community programs and rewards**.

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	a) **Expand the user base** and onboard new participants b) **Increase protocol TVL and strengthen the on-chain economy** c) **Capture global attention** and drive higher user interaction d) **Enhance liquidity and market depth** for sustainable growth e) **Improve token accessibility** across platforms and markets f) **Attract institutional interest** through credibility and performance g) **Develop a sustainable business model** to support long-term protocol growth
E.3	FUNDRAISING TARGET	N/A
E.4	MINIMUM SUBSCRIPTION GOALS	N/A

PART E: INFORMATION ABOUT THE OFFER TO THE PUBLIC OF CRYPTO-ASSETS OR THEIR ADMISSION TO TRADING		
E.5	MAXIMUM SUBSCRIPTION GOAL	N/A
E.6	OVERSUBSCRIPTION ACCEPTANCE	N/A
E.7	OVERSUBSCRIPTION ALLOCATION	N/A
E.8	ISSUE PRICE	N/A
E.9	OFFICIAL CURRENCY OR ANY OTHER CRYPTO- ASSETS DETERMINING THE ISSUE PRICE	N/A
E.10	SUBSCRIPTION FEE	N/A

PART E: INFORMATION ABOUT THE OFFER TO THE PUBLIC OF CRYPTO-ASSETS OR THEIR ADMISSION TO TRADING		
E.11	OFFER PRICE DETERMINATION METHOD	N/A
E.12	TOTAL NUMBER OFFERED/ TRADED CRYPTO-ASSETS	Where applicable, the total number of crypto-assets to be offered to the public or admitted to trading
E.13	TARGETED HOLDERS	ALL
E.14	HOLDER RESTRICTIONS	Trading Platforms, in accordance with applicable laws and internal policies and terms, may impose restrictions on buyers and sellers of $RHEA. These may include, among others, the successful completion of Know Your Customer (KYC) procedures, Anti-Money Laundering (AML) checks, and measures to combat the financing of terrorism (CFT). For the avoidance of doubt, xRHEA and oRHEA are DeFi-native, protocol-internal instruments autonomously minted/burned by smart contracts from staking $RHEA and verifiable on-chain participation. They solely operationalise protocol mechanics (fee-allocation, access gating, usage/reputation tracking, reward accrual/conversion), are not marketed or offered to the public, are non-transferable, and are not (and not intended to be) admitted to trading. As fully on-chain, protocol-embedded artefacts, they do not, as currently in force, engage MiCA Title II (issuer white

PART E: INFORMATION ABOUT THE OFFER TO THE PUBLIC OF CRYPTO-ASSETS OR THEIR ADMISSION TO TRADING		
		paper) or admission-to-trading, nor trigger CASP obligations under Title V (no offer, redemption/claim, listing intention, or off-chain service provider). Only $RHEA is relevant for any MiCA notification/admission; this is without prejudice to future EU guidance. The issuer does not facilitate or recognise any third-party transfer/trading of xRHEA/oRHEA; any such activity would be outside the issuer's control and beyond this white paper.
E.15	REIMBURSEMENT NOTICE	N/A
E.16	REFUND MECHANISM	N/A
E.17	REFUND TIMELINE	N/A
E.18	OFFER PHASES	N/A

PART E: INFORMATION ABOUT THE OFFER TO THE PUBLIC OF CRYPTO-ASSETS OR THEIR ADMISSION TO TRADING		
E.19	EARLY PURCHASE DISCOUNT	N/A
E.20	TIME-LIMITED OFFER	False
E.21	SUBSCRIPTION PERIOD BEGINNING	N/A
E.22	SUBSCRIPTION PERIOD END	N/A
E.23	SAFEGUARDING ARRANGEMENTS FOR OFFERED FUNDS/CRYPTO-ASSETS	N/A
E.24	PAYMENT METHODS FOR CRYPTO-ASSET PURCHASE	The method of payment to buy and sell the $RHEA token on the trading platforms are determined and set by the trading platforms and are not controlled, influenced, or governed by RHEA Finance.

PART E: INFORMATION ABOUT THE OFFER TO THE PUBLIC OF CRYPTO-ASSETS OR THEIR ADMISSION TO TRADING		
E.25	VALUE TRANSFER METHODS FOR REIMBURSEMENT	N/A
E.26	RIGHT OF WITHDRAWAL	N/A
E.27	TRANSFER OF PURCHASED CRYPTO-ASSETS	The purchased $RHEA token shall be transferred to the purchaser's compatible wallet or technical device as designated by the trading platforms. RHEA Finance bears no responsibility for any transfers of the $RHEA token between buyers and sellers conducted on the trading platforms. For clarity, xRHEA and oRHEA are **not** purchased, are non-tradable, and are not transferred via Trading Platforms; the issuer does not facilitate, support, or recognise any transfer or trading of xRHEA or oRHEA between buyers and sellers.
E.28	TRANSFER TIME SCHEDULE	The transfer of the $RHEA token from the seller's wallet or device to the buyer's wallet or device may not occur immediately. RHEA Finance has no control over the timing of such transfers.
E.29	PURCHASER'S TECHNICAL REQUIREMENTS	Token holder must comply with the technical requirements specific to the trading platforms on which $RHEA is admitted to trading, which may include the following: a) A compatible digital wallet or account on supported Trading Platform; b) Internet access;

PART E: INFORMATION ABOUT THE OFFER TO THE PUBLIC OF CRYPTO-ASSETS OR THEIR ADMISSION TO TRADING		
		c) A device (computer or mobile) to manage digital wallet/private key and/or account on exchange to carry out transactions.
E.30	CRYPTO-ASSET SERVICE PROVIDER (CASP) NAME	Payward Global Solutions LTD dba Kraken.
E.31	CASP IDENTIFIER	9845003D98SCC2851458
E.32	PLACEMENT FORM	NTAV
E.33	TRADING PLATFORMS NAME	a) NEAR Intent (DEX) b) RHEA Finance DEX c) Binance Alpha (DEX) d) Bitget - SINGAPORE BITGET PTE. LTD. Jurisdiction: Singapore. Registration no.: 201827417K. e) Gate - Gate Technology Ltd. Jurisdiction: Malta. Registration no.: (C 89337) f) Bybit - Bybit EU GmbH. Jurisdiction: Austria. Registration no: 636180 i g) MEXC - MEXC Estonia OÜ. Jurisdiction: Estonia. Registration no.: 14832615.

PART E: INFORMATION ABOUT THE OFFER TO THE PUBLIC OF CRYPTO-ASSETS OR THEIR ADMISSION TO TRADING		
		h) Ourbit - OURBIT GLOBAL PTE. LTD. Jurisdiction: Singapore. Registration no.: 202102838G i) BingX - Jurisdiction: Estonia. Registration no.: FRK000967 j) Bitmart - Spread Technologies LLC. Jurisdiction: USA. Registration no.:31000184636226 k) Bitunix - BITUNIX INNOVATION LIMITED. Jurisdiction: Canada Registration no.: M24043791 l) TooBit - Hopeful Technology Co., Ltd. Jurisdiction: USA. Registration no.: 31000234013623 m) Hotcoin - AUSTRALIAN HOTCOIN GLOBAL EXCHANGE PTY LT D. Jurisdiction: Australia. Registration no.: 636605939 n) Phemex - Phemex Ltd. Jurisdiction: USA. Registration no.: 31000171217304
E.34	TRADING PLATFORMS MARKET IDENTIFIER CODE (MIC)	XOFF
E.35	TRADING PLATFORMS ACCESS	Access is open to users who meet the trading platforms' KYC/AML requirements and are not located in prohibited jurisdictions as set by the platforms' policies of customer's onboarding.
E.36	INVOLVED COSTS	The use of services offered by trading platforms where $RHEA is admitted to trading may involve costs such as trading fees, withdrawal fees, listing fees, and other platform-specific charges, as notified to users in advance by the respective trading platforms. These fees are determined and set solely by the trading platforms and are not controlled, influenced, or governed by RHEA Finance.

PART E: INFORMATION ABOUT THE OFFER TO THE PUBLIC OF CRYPTO-ASSETS OR THEIR ADMISSION TO TRADING		
		All on-chain transactions involving $RHEA are subject to network transaction fees ("*gas fees*").
E.37	OFFER EXPENSES	N/A
E.38	CONFLICTS OF INTEREST	RHEA Finance and its management are not aware of any potential conflict of interest among its management body members or any other persons within RHEA Finance with respect to the admission of the $RHEA to trading on Trading Platforms.
E.39	APPLICABLE LAW	Laws of the British Virgin Islands The United Nations Convention on Contracts for the International Sale of Goods (CISG) is expressly excluded and shall not apply.
E.40	COMPETENT COURT	All disputes or claims arising out of or in connection with this contract, including disputes relating to its validity, breach, termination or nullity, shall be confidential and shall be finally settled under the Rules of Arbitration (Vienna Rules) of the Vienna International Arbitral Centre (VIAC) of the Austrian Federal Economic Chamber by one arbitrator appointed in accordance with the said Rules. To the fullest extent permitted by law, disputes must be brought on an individual basis and not as a plaintiff or participant in any purported class, collective, representative, or mass action or proceeding, and no consolidation or joinder with other claims or proceedings is

	permitted. If, for any reason, the foregoing agreement to arbitrate is invalid, unenforceable, or incapable of being performed, the courts of the British Virgin Islands shall have exclusive jurisdiction to resolve the dispute, and each party irrevocably submits to the jurisdiction of those courts.

PART F: INFORMATION ABOUT THE CRYPTO-ASSETS		
F.1	CRYPTO-ASSET TYPE	Utility fungible token – other crypto-asset than asset-referenced tokens and e-money tokens under MiCAR;
F.2	CRYPTO-ASSET FUNCTIONALITY	**Rhea Token** $RHEA is the governance / utility token and economic incentive which will be distributed to encourage users to exert efforts towards contribution and participation in the ecosystem on RHEA Finance, thereby creating a mutually beneficial system where every participant is fairly compensated for its efforts. $RHEA is foundational to the Rhea Finance ecosystem, providing the mechanism that incentivises users to contribute time, activity, and resources for the benefit of the protocol. Additional $RHEA is allocated only on the basis of verifiable on-chain contribution—i.e., actual usage, participation, and effort on Rhea Finance (including the frequency and volume of transactions); users or holders who do not actively participate do not receive $RHEA incentives. $RHEA would be issued as replacement for existing $REF and $BRRR tokens, and $RHEA would have its own distinct set of utilities. For existing holders of $REF and $BRRR tokens, there will be a website to convert their tokens to $RHEA (one-way only) so they can contribute to the new ecosystem. As **instruments derived from the staking and use of $RHEA and/or the participation within the protocol**, **xRHEA** (automatically minted upon staking $RHEA) and **oRHEA** (accrued through protocol) are **protocol-generated, in-ecosystem features** used solely for fee-allocatio and reward

functionalities and are **non-tradable**—they **exist solely to operationalise the protocol's mechanics**—including fee-allocation, access gating, usage/reputation tracking, and the accrual/conversion of rewards for staking and platform activity—and are not marketed or offered to the public, not transferable, and not admitted (nor intended to be admitted) to trading on any venue.

Their characteristics are confined to fully on-chain, protocol-embedded DeFi functionality; accordingly, they do not, as currently in force, engage MiCA's issuer white-paper regime (Title II) or admission-to-trading requirements, nor do they, in themselves, trigger CASP intermediation obligations (Title V), as there is no offer to the public, no redemption or claim against an issuer, no listing intention, and no off-chain service provider performing a regulated function in relation to them. They are purely functional, in-protocol artefacts used to effect the technological steps necessary for the materialisation of staking and reward logic within a fully on-chain DeFi context.

Only $RHEA is relevant for any MiCA notification or admission-to-trading processes. This characterisation is without prejudice to future EU supervisory guidance or rulemaking; should third parties create secondary markets or provide intermediation around xRHEA/oRHEA, the regulatory perimeter would need to be reassessed. The issuer does not facilitate, support, or recognise any transferability or trading of xRHEA or oRHEA on third-party venues; any such activity, if attempted by third parties, would be outside the issuer's control and outside the scope of this white paper. Their sole purpose is to operate as ancillary, technical mechanisms for accessing and rewarding engagement within the protocol. -now shorten this

PART F: INFORMATION ABOUT THE CRYPTO-ASSETS		
		xRHEA xRHEA will serve as the primary gas fee token within the RHEA ecosystem. xRHEA can be used as a lending asset, allowing users to provide (stake) $RHEA to interested borrowers to earn interest/yield, while simultaneously using it as collateral for their own on-chain DeFi activities. The greater the user's engagement within the ecosystem, for example holding, supplying, and spending xRHEA on activities will enhance their on- chain reputation, which then impacts the conversion rate of oRHEA rewards to $RHEA (please see below). **oRHEA** Active users which provide liquidity into the protocol to support the core functions of peer-to-peer trading/lending activities would be able to earn oRHEA rewards in exchange for their efforts, which in turn can be converted into $RHEA at varying conversion rates based on the user's reputation (which depends on their involvement in the protocol). For a detailed section regarding cryptoasset`s features and services, please see D.7
F.3	PLANNED APPLICATION OF FUNCTIONALITIES	Please see D.7 and D.8

PART F: INFORMATION ABOUT THE CRYPTO-ASSETS

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 WHITE PAPER	OTHR
F.5	THE TYPE OF SUBMISSION	NEWT
F.6	CRYPTO-ASSET CHARACTERISTICS	$RHEA are designed to be utilised, and that is the goal of the $RHEA distribution. In particular, it is highlighted that $RHEA: a. **Nature & category: Fungible** governance/utility crypto-asset (each unit is identical and interchangeable; all units carry the same rights and obligations under the protocol). b. **Network:** Issued natively on **NEAR Protocol (mainnet)**; transferable on-chain using a standard NEAR wallet. c. **Symbol / ticker: $RHEA**. d. **Maximum supply:** 1,000,000,000 **$RHEA** (hard cap).Team 10% locked until 1 March 2026, then monthly vesting over 30 months).

PART F: INFORMATION ABOUT THE CRYPTO-ASSETS	
	e. **Rights & use (high level):** Enables participation in protocol governance and access to ecosystem functionality under the protocol rules. f. **Transferability:** Transferable on-chain subject to applicable law and any trading-platform rules/fees; admission to trading (if any) occurs on independent platforms that the issuer does not operate. g. **Related in-app instruments: xRHEA** and **oRHEA** are **protocol-generated, non-tradable** features for fee credit and rewards; **only $RHEA** may be considered for admission to trading. h. **Conversion of legacy tokens:** One-way web conversion from **$REF/$BRRR → $RHEA** may be offered; no redemption of $RHEA for legacy tokens or fiat/issuer assets. i. **Other useful characteristics:** Non-interest-bearing; holders bear network ("*gas*") fees for on-chain actions; key parameters (e.g., governance thresholds, emissions) may change via on-chain governance; smart-contract upgrades and audits (where applicable) will be disclosed. j. **Does not have any tangible or physical manifestation**, and does not have any intrinsic value/pricing (nor does any person make any representation or give any commitment as to its value); k. Is **non-refundable, not redeemable** for any assets of any entity or organisation, and cannot be exchanged for cash (or its equivalent value in any other digital asset) or any payment obligation by the Company, or any of their respective affiliates; l. **Does not represent or confer** on the token holder any right of any form with respect to the Company (or any of their respective affiliates), or their revenues or assets,

PART F: INFORMATION ABOUT THE CRYPTO-ASSETS		
		including without limitation any right to receive future dividends, revenue, shares, ownership right or stake, share or security, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property or licence rights), right to receive accounts, financial statements or other financial data, the right to requisition or participate in shareholder meetings, the right to nominate a director, or other financial or legal rights or equivalent rights, or intellectual property rights or any other form of participation in or relating to RHEA Finance, the Company, and/or their service providers; m. is **not a loan to the Company** or any of their respective affiliates, is not intended to represent a debt owed by the Company, or any of their respective affiliates, and there is no expectation of profit nor interest payment; and n. Is not intended to represent any rights under a contract for differences or under any other contract the purpose or intended purpose of which is to secure a profit or avoid a loss; o. Is not intended to be a representation of money (including electronic money), payment instrument, security, commodity, bond, debt instrument, unit in a collective investment or managed investment scheme or any other kind of financial instrument or investment;
F.7	COMMERCIAL NAME OR TRADING NAME	$RHEA

PART F: INFORMATION ABOUT THE CRYPTO-ASSETS		
F.8	WEBSITE OF THE ISSUER	https://www.rhea.finance/
F.9	STARTING DATE OF OFFER TO THE PUBLIC OR ADMISSION TO TRADING	N/A - no EU admission executed yet. This White Paper is for admission to trading.
F.10	PUBLICATION DATE	6th October 2025
F.11	ANY OTHER SERVICES PROVIDED BY THE ISSUER	N/A
F.12	IDENTIFIER OF OPERATOR FOR THE TRADING PLATFORM	a) **Bitget** - SINGAPORE BITGET PTE. LTD. Jurisdiction: Singapore. Registration no.: 201827417K. b) **Gate** - Gate Technology Ltd. Jurisdiction: Malta. Registration no.: (C 89337) c) **Bybit** - Bybit EU GmbH. Jurisdiction: Austria. Registration no: 636180 i d) **MEXC** - MEXC Estonia OÜ. Jurisdiction: Estonia. Registration no.: 14832615. e) **Ourbit** - OURBIT GLOBAL PTE. LTD. Jurisdiction: Singapore. Registration no.: 202102838G

PART F: INFORMATION ABOUT THE CRYPTO-ASSETS		
		f) **BingX** - Jurisdiction: Estonia. Registration no.: FRK000967 g) **Bitmart** - Spread Technologies LLC. Jurisdiction: USA. Registration no.:31000184636226 h) **Bitunix** - BITUNIX INNOVATION LIMITED. Jurisdiction: Canada Registration no.: M24043791 i) **TooBit** - Hopeful Technology Co., Ltd. Jurisdiction: USA. Registration no.: 31000234013623 j) **Hotcoin** - AUSTRALIAN HOTCOIN GLOBAL EXCHANGE PTY LT D. Jurisdiction: Australia. Registration no.: 636605939 k) **Phemex** - Phemex Ltd. Jurisdiction: USA. Registration no.: 31000171217304
F.13	LANGUAGE OR LANGUAGES OF THE WHITE PAPER	English
F.14	DIGITAL TOKEN IDENTIFIER CODE USED TO UNIQUELY IDENTIFY THE CRYPTO-ASSET OR EACH OF THE SEVERAL CRYPTO ASSETS TO WHICH THE WHITE PAPER RELATES, WHERE AVAILABLE	N/A
F.15	FUNCTIONALLY FUNGIBLE GROUP DIGITAL TOKEN IDENTIFIER, WHERE AVAILABLE	N/A

PART F: INFORMATION ABOUT THE CRYPTO-ASSETS		
F.16	VOLUNTARY DATA FLAG	False
F.17	PERSONAL DATA FLAG	True
F.18	LEI ELIGIBILITY	True
F.19	HOME MEMBER STATE	Ireland
F.20	HOST MEMBER STATES	Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, Iceland, Liechtenstein, Norway

PART G: INFORMATION ON THE RIGHTS AND OBLIGATIONS ATTACHED TO THE CRYPTO-ASSETS		
G.1	PURCHASER RIGHTS AND OBLIGATIONS	**Rights you get as a holder.** a) **Protocol governance.** $RHEA holders may submit and vote on proposals concerning the protocol's future direction, subject to applicable protocol rules. Decisions are executed on-chain. b) **Access via staking (xRHEA).** By staking $RHEA, users receive **xRHEA**—the ecosystem's internal credit—used to access services (including acting as the primary fee unit within Rhea), and to participate in protocol features such as lending and posting collateral for other DeFi activities. c) **In-ecosystem rewards.** Active contributors (e.g., liquidity providers or participants in campaigns) earn **oRHEA** rewards that can be converted into $RHEA. Conversion rates depend on a user's on-chain reputation (e.g., holding, supplying, and spending xRHEA). **Your obligations as a holder.** Holders must use $RHEA in line with protocol rules and any applicable terms. $RHEA does **not** entitle holders to issuer equity, profit participation, redemption for fiat/issuer assets, or any guaranteed return; it is non-refundable and may be illiquid. Fees (e.g., network/transaction fees) apply when interacting on-chain.
G.2	EXERCISE OF RIGHTS AND OBLIGATIONS	**How you exercise your rights** A. **Governance:** connect a compatible wallet to the governance interface and use your $RHEA to submit or vote on proposals; outcomes are enforced by the protocol's smart contracts. B. **Staking & access:** stake $RHEA in the staking contract to receive xRHEA; use xRHEA to pay in-app fees and to

PART G: INFORMATION ON THE RIGHTS AND OBLIGATIONS ATTACHED TO THE CRYPTO-ASSETS		
		access lending/collateral features; you can unstake to exit the position in line with protocol rules. c. **Rewards:** provide liquidity or take part in approved programs to accrue oRHEA; convert oRHEA to $RHEA through the protocol's converter at the then-applicable reputation-based rate.
G.3	CONDITIONS FOR MODIFICATIONS OF RIGHTS AND OBLIGATIONS	Governance-related rights and associated platform parameters can be modified through proposals submitted and voted on by token holders. Approved changes are executed on-chain via smart contracts
G.4	FUTURE PUBLIC OFFERS	No future public offers at the moment.
G.5	ISSUER RETAINED CRYPTO ASSETS	The team will receive **10% (i.e. 100.000.000 $RHEA) of the total token supply**. Vesting **commences on 1 March 2026** and will be released in **equal monthly instalments over 30 months** beginning on that date (no tokens vest prior to 1 March 2026).
G.6	UTILITY TOKEN CLASSIFICATION	True

PART G: INFORMATION ON THE RIGHTS AND OBLIGATIONS ATTACHED TO THE CRYPTO-ASSETS		
G.7	KEY FEATURES OF GOODS/ SERVICES OF UTILITY TOKENS	Please see D.7
G.8	UTILITY TOKENS REDEMPTION	Tokens are spent directly within the platform. Redemption is effected by sending $RHEA to the relevant smart contract function when using the relevant service.
G.9	NON-TRADING REQUEST	True
G.10	CRYPTO-ASSETS PURCHASE OR SALE MODALITIES	Not Applicable.
G.11	CRYPTO-ASSETS TRANSFER RESTRICTIONS	Trading Platforms, in accordance with applicable laws and internal policies and terms, may impose restrictions on buyers and sellers of $RHEA. These may include, among others, the successful completion of Know Your Customer (KYC) procedures, Anti-Money Laundering (AML) checks, and measures to combat the financing of terrorism (CFT). xRHEA and oRHEA are protocol-generated, in-ecosystem instruments and are non-tradable; the issuer does not facilitate, support, or recognise any transfer or trading of xRHEA or oRHEA,

PART G: INFORMATION ON THE RIGHTS AND OBLIGATIONS ATTACHED TO THE CRYPTO-ASSETS		
		and any third-party mechanism purporting to enable such transfers falls outside the scope of this white paper.
G.12	SUPPLY ADJUSTMENT PROTOCOLS	False
G.13	SUPPLY ADJUSTMENT MECHANISMS	The implementation of token burn mechanisms are planned to be announced in the future, without any mechanisms present at the moment.
G.14	TOKEN VALUE PROTECTION SCHEMES	False
G.15	TOKEN VALUE PROTECTION SCHEMES DESCRIPTION	Not Applicable.
G.16	COMPENSATION SCHEMES	False

PART G: INFORMATION ON THE RIGHTS AND OBLIGATIONS ATTACHED TO THE CRYPTO-ASSETS		
G.17	COMPENSATION SCHEMES DESCRIPTION	Not Applicable.
G.18	APPLICABLE LAW	Laws of the British Virgin Islands The United Nations Convention on Contracts for the International Sale of Goods (CISG) is expressly excluded and shall not apply.
G.19	COMPETENT COURT	All disputes or claims arising out of or in connection with this contract, including disputes relating to its validity, breach, termination or nullity, shall be confidential and shall be finally settled under the Rules of Arbitration (Vienna Rules) of the Vienna International Arbitral Centre (VIAC) of the Austrian Federal Economic Chamber by one arbitrator appointed in accordance with the said Rules. To the fullest extent permitted by law, disputes must be brought on an individual basis and not as a plaintiff or participant in any purported class, collective, representative, or mass action or proceeding, and no consolidation or joinder with other claims or proceedings is permitted. If, for any reason, the foregoing agreement to arbitrate is invalid, unenforceable, or incapable of being performed, the courts of the British Virgin Islands shall have exclusive jurisdiction to resolve the dispute, and each party irrevocably submits to the jurisdiction of those courts.

PART H: INFORMATION ON THE UNDERLYING TECHNOLOGY		
H.1	DISTRIBUTED LEDGER TECHNOLOGY	a) **NEAR blockchain.** The Protocol is deployed on the **NEAR** public, proof-of-stake distributed ledger. b) **Governance and treasury controls.** Operational distributions of tokens and funds are administered via **SputnikDAO** smart-contract governance. c) **Multi-signature execution.** SputnikDAO enforces **multi-signature (multisig)** approval thresholds, requiring designated signers to authorise transactions prior to execution.
H.2	PROTOCOLS AND TECHNICAL STANDARDS	a) **Standards adherence.** The Protocol conforms to established NEAR ecosystem standards to promote security, interoperability and developer compatibility. b) **Fungible-token standard.** Tokens are implemented under the **NEP-141** fungible-token standard (the NEAR analogue to **ERC-20** on Ethereum). c) **Interoperability assurance.** NEP-141 enables deterministic transfers, broad wallet/dApp compatibility and consistent performance across NEAR-based applications.
H.3	TECHNOLOGY USED	a) **Control framework. SputnikDAO** on NEAR is used as the on-chain control layer for treasury movements and distributions. b) **Transaction flow.** All treasury transfers are routed through the DAO contract, which functions as a **multisig** execution gate. c) **Security outcome.** Transactions require prior approval by multiple authorised signers, providing an additional layer of process integrity and operational security.

PART H: INFORMATION ON THE UNDERLYING TECHNOLOGY		
H.4	CONSENSUS MECHANISM	Inherited consensus. The Protocol does not operate a proprietary consensus layer. It is deployed on the NEAR network and inherits NEAR's Thresholded Proof-of-Stake (TPoS) consensus, security, and finality characteristics.
H.5	INCENTIVE MECHANISMS AND APPLICABLE FEES	All protocol fees and incentive funds are initially received into designated treasury addresses secured by **hardware wallets (e.g., Ledger)**. Thereafter, the funds are programmatically transferred to the relevant **smart contracts** for: (i) **distribution to Liquidity Providers (LPs)** in accordance with pool parameters; and (ii) **allocation to the DAO treasury** to support development, operations, audits, and governance. This process is designed to ensure: **(a)** secure custody via hardware-backed key management (and, where applicable, multisig/DAO approvals); **(b)** rule-based and equitable disbursement through automated smart contracts; and **(c)** full **on-chain transparency** of fee accruals and incentive allocations. .
H.6	USE OF DISTRIBUTED LEDGER TECHNOLOGY	False
H.7	DLT FUNCTIONALITY DESCRIPTION	Not Applicable.

PART H: INFORMATION ON THE UNDERLYING TECHNOLOGY		
H.8	AUDIT	False
H.9	AUDIT OUTCOME	Not Applicable.

PART I: INFORMATION ON RISKS		
I.1	OFFER-RELATED RISKS	**a) Regulatory and Compliance** This white paper has been prepared with utmost caution; however, uncertainties in the regulatory requirements and future changes in regulatory frameworks could potentially impact the token's legal status and its tradability. There is also a high probability that other laws will come into force, changing the rules for the trading of the token. Therefore, such developments shall be monitored and acted upon accordingly. **b) Operational and Technical** **Blockchain Dependency:** The token is entirely dependent on the blockchain the crypto-asset is issued upon. Any issues, such as downtime, congestion, or security vulnerabilities within the blockchain, could adversely affect the token's functionality. **Data Contract Risks:** Data contracts governing the token may contain hidden vulnerabilities or bugs that could disrupt the token offering or distribution processes. **Connection Dependency:** As the trading of the token also involves other trading venues, technical risks such as downtime of the connection or faulty code are also possible. **Human errors:** Due to the irrevocability of blockchain-transactions, approving wrong transactions or using incorrect networks/addresses will most likely result in funds not being accessibly anymore. **Custodial risk:** When admitting the token to trading, the risk of losing clients assets due to hacks or other malicious acts is given. This is due to the fact the token is hold in custodial wallets for the customers. **c) Market and Liquidity** **Volatility:** The token will most likely be subject to high volatility and market speculation. Price fluctuations could be significant, posing a risk of substantial losses to holders. **Liquidity Risk:** Liquidity is contingent upon trading activity levels on decentralized exchanges (DEXs) and potentially on centralized exchanges (CEXs), should they be involved. Low trading volumes may restrict the buying and selling capabilities of the tokens. **d) Counterparty** As the admission to trading involves the connection to other trading venues, counterparty risks arise. These include, but are not limited to, the following risks: **General Trading Platform Risk:** The risk of trading platforms not operating to the highest standards is given. Examples like FTX show that especially in nascent industries, compliance and oversight-frameworks might not be fully established and/or enforced.

		Listing or Delisting Risks: The listing or delisting of the token is subject to the trading partners internal processes. Delisting of the token at the connected trading partners could harm or completely halt the ability to trade the token. **e) Liquidity** Liquidity of the token can vary, especially when trading activity is limited. This could result in high slippage when trading a token. **f) Failure of one or more Counterparties** Another risk stems from the internal operational processes of the counterparties used. As there is no specific oversight other than the typical due diligence check, it cannot be guaranteed that all counterparties adhere to the best market standards. **Bankruptcy Risk:** Counterparties could go bankrupt, possibly resulting in a total loss for the clients assets hold at that counterparty.
I.2	ISSUER-RELATED RISKS	**a) Insolvency/Abandonment** As with every other commercial endeavor, the risk of insolvency of the issuer or its abandonment of the project is given. This could be caused by but is not limited to lack of interest from the public, lack of funding, incapacitation of key developers and project members, force majeure (including pandemics and wars) or lack of commercial success or prospects. **b) Counterparty Dependency** In order to operate, the issuer has most likely engaged in different business relationships with one or more third parties on which it strongly depends on. Loss or changes in the leadership or key partners of the issuer and/or the respective counterparties can lead to disruptions, loss of trust, or project failure. This could result in a total loss of economic value for the crypto-asset holders. **c) Legal and Regulatory Compliance** Cryptocurrencies and blockchain-based technologies are subject to evolving regulatory landscapes worldwide. Regulations vary across jurisdictions and may be subject to significant changes. Non-compliance can result in investigations, enforcement actions, penalties, fines, sanctions, or the prohibition of the trading of the crypto-asset impacting its viability and market acceptance. This could also result in the issuer to be subject to private litigation. The beforementioned would most likely also lead to changes with respect

		to trading of the crypto-asset that may negatively impact the value, legality, or functionality of the crypto-asset. **d) Operational** Failure to develop or maintain effective internal control, or any difficulties encountered in the implementation of such controls, or their improvement could harm the issuer's business, causing disruptions, financial losses, or reputational damage. **e) Reputational** The issuer faces the risk of negative publicity, whether due to, without limitation, operational failures, security breaches, or association with illicit activities, which can damage the issuer reputation and, by extension, the value and acceptance of the crypto-asset. **f) Competition** There are numerous other crypto-asset projects in the same realm, which could have an effect on the crypto-asset in question. **g) Unanticipated Risk** In addition to the risks included in this section, there might be other risks that cannot be foreseen. Additional risks may also materialize as unanticipated variations or combinations of the risks discussed.
I.3	CRYPTO-ASSETS-RELATED RISKS	**a) Valuation** As the crypto-asset does not have any intrinsic value, and grants neither rights nor obligations, the only mechanism to determine the price is supply and demand. Historically, most crypto-assets have dramatically lost value and did not registered a net positive position or profit for the investors or the acquirers of the utility tokens . Therefore, investing in these crypto-assets poses a high risk, including the partial or total loss of value of the tokens bought.. **b) Market Volatility** Crypto-asset prices are highly susceptible to dramatic fluctuations influence by various factors, including market sentiment, regulatory changes, technological advancements, and macroeconomic conditions. These fluctuations can result in significant financial losses within short periods, making the market highly unpredictable and challenging for investors. This is especially true for crypto-assets without any intrinsic value, and investors

should be prepared to lose the complete amount of money invested in the respective crypto-assets.

c) Liquidity Challenges

Some crypto-assets suffer from limited liquidity, which can present difficulties when executing large trades without significantly impacting market prices. This lack of liquidity can lead to substantial financial losses, particularly during periods of rapid market movements, when selling assets may become challenging or require accepting unfavorable prices.

d) Asset Security

Crypto-assets face unique security threats, including the risk of theft from exchanges or digital wallets, loss of private keys, and potential failures of custodial services. Since crypto transactions are generally irreversible, a security breach or mismanagement can result in the permanent loss of assets, emphasizing the importance of strong security measures and practices.

e) Scams

The irrevocability of transactions executed using blockchain infrastructure, as well as the pseudonymous nature of blockchain ecosystems, attracts scammers. Therefore investors in crypto-assets must proceed with a high degree of caution when investing in if they invest in crypto-assets. Typical scams include – but are not limited to – the creation of fake crypto-assets with the same name, phishing on social networks or by email, fake giveaways/airdrops, identity theft, among others.

f) Blockchain Dependency

Any issues with the blockchain used, such as network downtime, congestion, or security vulnerabilities, could disrupt the transfer, trading, or functionality of the crypto-asset.

g) Smart Contract/data account Vulnerabilities

The smart contract/data account used to issue the crypto-asset could include bugs, coding errors, or vulnerabilities which could be exploited by malicious actors, potentially leading to asset loss, unauthorized data access, or unintended operational consequences.

h) Privacy Concerns

All transactions on the blockchain are permanently recorded and publicly accessible, which can potentially expose user activities. Although addresses are pseudonoymous, the transparent and immutable nature of blockchain allows for advanced forensic analysis and

intelligence gathering. This level of transparency can make it possible to link blockchain addresses to real-world identities over time, compromising user privacy.

i) Regulatory Uncertainty

The regulatory environment surrounding crypto-assets is constantly evolving, which can directly impact their usage, valuation, and legal status. Changes in regulatory frameworks may introduce new requirements related to consumer protection, taxation, and anti-money laundering compliance, creating uncertainty and potential challenges for investors and businesses operating in the crypto space. Although the crypto-asset do not create or confer any contractual or other obligations on any party, certain regulators may nevertheless qualify the crypto-asset as a security or other financial instrument under their applicable law, which in turn would have drastic consequences for the crypto-asset, including the potential loss of the invested capital in the asset.

Furthermore, this could lead to the sellers and its affiliates, directors, and officers being obliged to pay fines, including federal civil and criminal penalties, or make the crypto-asset illegal or impossible to use, buy, or sell in certain jurisdictions. On top of that, regulators could take action against the issuer as well as the trading platforms if the regulators view the token as an unregistered offering of securities or the operations otherwise as a violation of existing law. Any of these outcomes would negatively affect the value and/or functionality of the crypto-asset and/or could cause a complete loss of funds of the invested money in the crypto-asset for the investor.

j) Counterparty risk

Engaging in agreements or storing crypto-assets on exchanges introduces counterparty risks, including the failure of the other party to fulfill their obligations. Investors may face potential losses due to factors such as insolvency, regulatory non-compliance, or fraudulent activities by counterparties, highlighting the need for careful due diligence when engaging with third parties.

k) Reputational concerns

Crypto-assets are often subject to reputational risks stemming from associations with illegal activities, high-profile security breaches, and technological failures. Such incidents can undermine trust in the broader ecosystem, negatively affecting investor confidence and market value, thereby hindering widespread adoption and acceptance.

l) Technological Innovation

New technologies or platforms could render NEAR's design less competitive or even break fundamental parts (i.e., quantum computing might break cryptographic algorithms used to secure the network), impacting adoption and value. Participants should approach the crypto-asset with a clear understanding of its speculative and volatile nature and be prepared to accept these risks and bear potential losses, which could include the complete loss of the asset's value.

m)Community and Narrative

As the crypto-asset has no intrinsic value, all trading activity is based on the intended market value is heavily dependent on its community and the popularity of the project narrative and usage of the token. Declining interest or negative sentiment could significantly impact the token's value.

n) Interest Rate Change

Historically, changes in interest, foreign exchange rates, and increases in volatility have increased credit and market risks and may also affect the value of the crypto-asset. Although historic data does not predict the future, potential investors should be aware that general movements in local and other factors may affect the market, and this could also affect market sentiment and, therefore most likely also the price of the crypto-asset.

o) Taxation

The taxation regime that applies to the trading of the crypto-asset by individual holders or legal entities will depend on the holder's jurisdiction. It is the holder's sole responsibility to comply with all applicable tax laws, including, but not limited to, the reporting and payment of income tax, wealth tax, or similar taxes arising in connection with the appreciation and depreciation of the crypto-asset.

p) Anti-Money Laundering/Counter-Terrorism Financing

It cannot be ruled out that crypto-asset wallet addresses interacting with the crypto- asset have been, or will be used for money laundering or terrorist financing purposes, or are identified with a person known to have committed such offenses.

q) Market Abuse

It is noteworthy that crypto-assets are potentially prone to increased market abuse risks, as the underlying infrastructure could be used to exploit arbitrage opportunities through schemes such as front-running, spoofing, pump-and-dump, and fraud across different

PART I: INFORMATION ON RISKS		
		systems, platforms, or geographic locations. This is especially true for crypto-assets with a low market capitalization and few trading venues, and potential investors should be aware that this could lead to a total loss of the funds invested in the crypto-asset. **r) Timeline and Milestones** Critical project milestones could be delayed by technical, operational, or market challenges
I.4	PROJECT IMPLEMENTATION-RELATED RISKS	As this white paper relates to the "Admission to trading" of the crypto-asset, the implementation risk is referring to the risks on the Crypto Asset Service Providers side. These can be, but are not limited to, typical project management risks, such as key-personal-risks, timeline-risks, and technical implementation-risks.
I.5	TECHNOLOGY-RELATED RISKS	**a) General Cybercrime Risk** Despite best efforts to enhance security, the technological components supporting the $RHEA token -including its blockchain infrastructure, smart contracts, wallets-may be vulnerable to cyberattacks. **b) Blockchain Dependency Risks** **NEAR Network Downtime**: Potential outages or congestion on the NEAR blockchain could interrupt on-chain token transfers, trading, and other functions. **Scalability Challenges**: Despite NEAR's comparatively high throughput design, unexpected demand or technical issues might compromise its performance. **c) Data Contract Risks** Vulnerabilities: The data contract governing the token could contain bugs or vulnerabilities that may be exploited, affecting token distribution or vesting schedules. **d) Wallet and Storage Risks** **Private Key Management**: Token holders must securely manage their private keys and recovery phrases to prevent permanent loss of access to their tokens, which includes Trading-Venues, who are a prominent target for dedicated hacks. **Compatibility Issues**: The tokens require NEAR-compatible wallets for storage and transfer. Any incompatibility or technical issues with these wallets could impact token accessibility. **e) Network Security Risks**

		Attack Risks: The NEAR blockchain may face threats such as denial-of-service (DoS) attacks or exploits targeting its consensus mechanism, which could compromise network integrity. **Evolving Technology Risks**: The fast pace of innovation in blockchain technology may make the technology used or $RHEA token standard appear less competitive or become outdated, potentially impacting the usability or adoption of the token.
I.6	MITIGATION MEASURES	**a) Use of Established Standards** $RHEA is implemented using a well-tested token standard which has been widely used and vetted. By adhering to a standard protocol and not using unproven custom code where unnecessary, the project reduces the likelihood of unknown bugs. **b) Transparency** The team has made a few public commitments aimed at risk mitigation and community trust. Notably, the team pledged not to sell any of his personal $RHEA holdings for a period of at least two years from the project's launch, to avoid undermining the Token's value through sudden insider sales. The team also vowed not to create any additional $RHEA beyond the fixed supply, which mitigates the risk of inflation or unexpected supply increase. Furthermore, the team has emphasized transparency and frequent communication, appearing frequently on social media to inform the community of any developments. These actions are intended to maintain holder confidence and address concerns such as Rug-pull scenarios or undisclosed changes. **c) Security Audits** Security audits have been conducted by NEAR on its core protocol code, which underpins all network operations. Since ESDT tokens are implemented natively at protocol level, every ESDT (including $RHEA) automatically inherits the audited security guarantees of the NEAR chain.

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	RHEA Finance is providing information on principal adverse impacts on the climate and other environment-related adverse impacts of the consensus mechanism used to validate transactions of the $RHEA token and to maintain the integrity of the distributed ledger of transactions. RHEA Finance's $RHEA token operates on NEAR, inheriting the environmental characteristics of these underlying blockchain. The network is carbon neutral and actively offset its emissions, ensuring minimal to net-positive environmental impact. NEAR blockchain, as layer 1 technology for $RHEA, is operating **under net carbon-neutral conditions, supported by verified carbon offsets**. As such, RHEA Finance`s on-chain activity has **no net negative impact on climate and aligns with MiCAR sustainability requirements**. The environmental impact data for $RHEA has been compiled using publicly available sustainability reports, validator network statistics, and verified offset records provided by the underlying blockchain on which it operates — NEAR.

PART S: MANDATORY INFORMATION ON PRINCIPAL ADVERSE IMPACTS ON THE CLIMATE AND OTHER ENVIRONMENT-RELATED ADVERSE IMPACTS OF THE CONSENSUS MECHANISM		
S.1	NAME	Ref Labs Ltd.
S.2	RELEVANT LEGAL ENTITY IDENTIFIER	N/A
S.3	NAME OF THE CRYPTO-ASSET	$RHEA
S.4	CONSENSUS MECHANISM	Thresholded Proof-of-Stake (TPoS)
S.5	INCENTIVE MECHANISMS AND APPLICABLE FEES	Please see H.5
S.6	BEGINNING OF THE PERIOD TO WHICH THE DISCLOSURE RELATES	2024-03-10

PART S: MANDATORY INFORMATION ON PRINCIPAL ADVERSE IMPACTS ON THE CLIMATE AND OTHER ENVIRONMENT-RELATED ADVERSE IMPACTS OF THE CONSENSUS MECHANISM		
S.7	END OF THE PERIOD TO WHICH THE DISCLOSURE RELATES	2025-03-10
S.8	ENERGY CONSUMPTION	920278.60059 kWh/a per year
S.9	ENERGY CONSUMPTION SOURCES AND METHODOLOGIES	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.
S.10	RENEWABLE ENERGY CONSUMPTION	17.204591210 %

PART S: MANDATORY INFORMATION ON PRINCIPAL ADVERSE IMPACTS ON THE CLIMATE AND OTHER ENVIRONMENT-RELATED ADVERSE IMPACTS OF THE CONSENSUS MECHANISM		
S.11	ENERGY INTENSITY	0.00001 kWh per transaction
S.12	SCOPE 1 DLT GHG EMISSIONS – CONTROLLED	0.00000 tCO2e/a per year
S.13	SCOPE 2 DLT GHG EMISSIONS – PURCHASED	309.91181 tCO2e/a per year
S.14	GHG INTENSITY	0.00000 kgCO2e per transaction
S.15	KEY ENERGY SOURCES AND METHODOLOGIES	To determine the proportion of renewable energy usage, the locations of the nodes are to be determined using public information sites, open-source crawlers and crawlers developed in-house. If no information is available on the geographic distribution of the nodes, reference networks are used which are comparable in terms of their incentivization structure and consensus mechanism. This geo-information is merged with public information from the European Environment Agency (EEA) and thus determined. The intensity is calculated as the marginal energy cost wrt. one more transaction.

PART S: MANDATORY INFORMATION ON PRINCIPAL ADVERSE IMPACTS ON THE CLIMATE AND OTHER ENVIRONMENT-RELATED ADVERSE IMPACTS OF THE CONSENSUS MECHANISM		
S.16	KEY GHG SOURCES AND METHODOLOGIES	To determine the proportion of renewable energy usage, the locations of the nodes are to be determined using public information sites, open-source crawlers and crawlers developed in-house. If no information is available on the geographic distribution of the nodes, reference networks are used which are comparable in terms of their incentivization structure and consensus mechanism. This geo-information is merged with public information from the European Environment Agency (EEA) and thus determined. The intensity is calculated as the marginal emission wrt. one more transaction.