

MiCA Crypto-Asset White Paper

PHALA (PHA)

Disclosures pursuant to Article 6 of Regulation (EU) 2023/1114 (MiCAR)

Date: 2026-03-24

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

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.

Data sources: CoinGecko API (<https://www.coingecko.com/>), project official websites, CCRI (Crypto Carbon Ratings Institute), Cambridge Centre for Alternative Finance (CCAF), Digiconomist, Solana Foundation, Algorand Foundation, DFINITY Foundation, and other publicly available sources as cited in the respective sections.

Statements and Summary

01 - Date of Notification

2026-03-24

02 - Statement Article 6(3)

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03 - Compliance Statement Article 6(6)

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 Article 6(5)(a)(b)(c)

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 Article 6(5)(d)

false

06 - Statement Article 6(5)(e)(f)

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.

08 - Characteristics of the Crypto-Asset

What Is Phala Network (PHA)?

Phala Network (<https://phala.network/>) is the Execution Layer for Web3 AI, enabling AI to interact with blockchains and unlocking Web3 for the first billion users.

Phala's multi-proof system solves the AI execution problem, allowing you to build tamper-proof and unstoppable AI Agents that integrate with smart contracts through the AI-Agent Contract.

1. Agentize Smart Contracts: Develop AI Agents for smart contracts using natural and programming languages.
2. Conne...

Part A: Information About the Offeror

A.1 - Name

N/A (no public offering; admission to trading only)

A.3-A.17 - Other Offeror Information

Not applicable. This white paper has been drawn up by the trading platform operator.

Part B: Information About the Issuer

B.1 - Issuer Different from Offeror

Yes - see Part C for the trading platform operator.

B.2 - Name

PHALA project / community

B.11 - Website

<https://phala.network/>

Part C: Trading Platform Operator

C.1 - Name

MP developers s.r.o.

C.2 - Legal Form

s.r.o. (Czech limited liability company)

C.3 - Registered Address

Křižíkova 710/30, Karlín, 186 00 Praha, Czech Republic

C.6 - Legal Entity Identifier

64889KAWPMO81X649843

C.9 - Reason for White Paper Preparation

The trading platform operator seeks admission to trading of this crypto-asset in compliance with Regulation (EU) 2023/1114 (MiCAR) and its mission to make available a wide range of crypto-assets to its clients.

C.11 - Operator Business Activity

Operation of a crypto-asset trading platform under MiCA authorization.

Part D: Crypto-Asset Project

D.1 - Crypto-Asset Project Name

PHALA

D.2 - Crypto-Asset Name

PHALA

D.3 - Abbreviation / Ticker

PHA

D.4 - Crypto-Asset Project Description

What Is Phala Network (PHA)?

Phala Network (<https://phala.network/>) is the Execution Layer for Web3 AI, enabling AI to interact with blockchains and unlocking Web3 for the first billion users.

Phala's multi-proof system solves the AI execution problem, allowing you to build tamper-proof and unstoppable AI Agents that integrate with smart contracts through the AI-Agent Contract.

1. Agentize Smart Contracts: Develop AI Agents for smart contracts using natural and programming languages.
2. Connect to Multi-Agents: Make your agents accessible to other cross-chain AI Agents.
3. Launch AI Agents and Earn: Own your agents and build a profitable token economy.

PHALA as the AI Execution Layer:

Phala leverages AI Agents to interface with blockchain technology, ensuring behavior aligns with intentions and preventing fraud. Using Phala's Blockchain-TEE hybrid system, AI Agents can act like smart contracts with decentralized hosting, governance by smart contracts, protected prompts, and low latency with no gas fees.

Phala Network's AI Ecosystem:

Phala leads Web3 and AI integration with:

1. AI Agent Contract (<https://docs.phala.network/ai-agent-contract/getting-started>): For building decentralized AI applications.
2. Agent Wars (<https://agentwars.phala.network/home>): A platform to create, interact with, and monetize AI agents.
3. Redpill (<https://red-pill.ai/join>): An AI aggregator optimizing multiple AI models, increasing network usage and computation power.

How Many PHA Coins Are There?

The maximum supply is 1 billion PHA. As of May 29, 2024, the circulating supply is 724,199,827 PHA. For updates, visit the API here (<https://khala-circulation-api.phala-dev.workers.dev/>).

Where Can I Buy Phala (PHA)?

PHA is available on Binance, Kraken, and other major exchanges. For a full list, visit here [CoinGeko PHALA listing page](#).

D.6 - Classification / Categories

Artificial Intelligence (AI), Infrastructure, Smart Contract Platform, Oracle, Polkadot Ecosystem, Ethereum Ecosystem, Interoperability, Layer 2 (L2), Zero Knowledge (ZK), DePIN, DWF Labs Portfolio, Rollup, AI Agents, Sora Ecosystem, AI Framework, Made in USA

Source: CoinGecko API, coin ID: pha. Fetched: 2026-03-24.

Part E: Public Offering / Admission to Trading

E.1 - Type

Admission to trading on a crypto-asset trading platform (no public offering).

E.2 - Reasons

The trading platform operator (MP developers s.r.o.) seeks to provide its clients with access to trade PHALA (PHA) in compliance with MiCAR.

E.12 - Total Supply

1.00 B

E.12a - Maximum Supply

1.00 B

E.12b - Circulating Supply

832.41 M

E.8 - Current Price (EUR)

EUR 0.033002

E.30 - CASP Name

MP developers s.r.o.

E.33 - Trading Platform

Anycoin.cz (<https://www.anycoin.cz/>)

E.39 - Applicable Law

Regulation (EU) 2023/1114 (MiCAR); Czech Republic law.

Source: Market data from CoinGecko API as of 2026-03-24. Prices are indicative and subject to change.

Part F: Information About the Crypto-Asset

F.1 - Crypto-Asset Type

Other crypto-asset (not an asset-referenced token or e-money token)

F.2 - Platform / Network

Ethereum

F.6 - Contract Address

0x6c5ba91642f10282b576d91922ae6448c9d52f4e

F.8 - Website

<https://phala.network/>

F.12 - Language of White Paper

English

Part G: Rights and Obligations

G.1 - Purchaser Rights and Obligations

Holders of PHALA (PHA) have the right to transfer, trade, and hold the crypto-asset. The specific rights conferred by the token depend on the protocol's governance and utility mechanisms. Token holders do not acquire any equity, debt, or other traditional financial claim against the issuer or any other entity.

G.11 - Transfer Restrictions

The crypto-asset may be subject to restrictions imposed by the underlying network protocol (e.g., smart contract logic, minimum transaction amounts). No additional transfer restrictions are imposed by the trading platform operator beyond those required by applicable law and AML/KYC regulations.

G.18 - Applicable Law

Regulation (EU) 2023/1114; applicable national law of the Czech Republic.

Part H: Underlying Technology

H.1 - Distributed Ledger Technology

PHALA (PHA) operates on the Polkadot blockchain as a token on the Ethereum platform.

H.4 - Consensus Mechanism

Nominated Proof of Stake (NPoS)

H.5 - Incentive Mechanisms and Fees

Validators earn rewards by staking tokens and participating in block validation and attestation. Validators who act maliciously risk having their staked tokens slashed. Users pay transaction fees that are distributed to validators as compensation for securing the network.

H.6 - Blockchain Explorers

<https://etherscan.io/token/0x6c5ba91642f10282b576d91922ae6448c9d52f4e;>
<https://ethplorer.io/address/0x6c5ba91642f10282b576d91922ae6448c9d52f4e>

<https://intel.arkm.com/explorer/token/pha;>

Part I: Risk Disclosure

I.1 - Offer-Related Risks

The value of this crypto-asset may fluctuate significantly. Past performance is not indicative of future results. The crypto-asset may lose part or all of its value. There is no guarantee of liquidity or market availability.

I.2 - Issuer-Related Risks

The crypto-asset project may be decentralized with no single identifiable issuer. The project team or foundation, if any, may not be obligated to maintain or develop the protocol. Key person risk exists if the project depends on a small team.

I.3 - Crypto-Asset Risks

Regulatory changes in any jurisdiction may adversely affect the value, transferability, or legality of this crypto-asset. The crypto-asset is not covered by deposit guarantee schemes or investor compensation schemes. Tax treatment may vary by jurisdiction and may change.

I.4 - Project Implementation Risks

The project's roadmap and planned features may not be fully implemented. Technical failures, governance disputes, or community splits (forks) may occur. The competitive landscape of crypto-assets evolves rapidly and the project may lose relevance.

I.5 - Technology Risks

The underlying Polkadot network may experience congestion, outages, or security vulnerabilities. Smart contract bugs, if applicable, may result in loss of funds. The consensus mechanism (Nominated Proof of Stake (NPoS)) has its own specific risk profile. Network upgrades (hard forks) may cause disruption or incompatibility.

I.6 - Risk Mitigation Measures

The trading platform operator performs ongoing monitoring of the crypto-assets admitted to trading, including assessment of liquidity, market integrity, and compliance with applicable regulations. Users are advised to invest only amounts they can afford to lose and to

seek independent financial advice.

Part J: Sustainability / Environmental Impact

J.1 / S.1 - Name of the CASP

MP developers s.r.o.

J.2 / S.2 - Relevant LEI

64889KAWPMO81X649843

J.3 / S.3 - Name of the Crypto-Asset

PHALA (PHA)

J.4 / S.4 - Consensus Mechanism

Nominated Proof of Stake (NPoS)

J.5 / S.5 - Incentive Mechanisms

Staking rewards and transaction fees incentivize validators to secure the network. This process has significantly lower energy requirements compared to Proof of Work.

J.6 / S.6 - Beginning of Disclosure Period

2025-03-23

J.7 / S.7 - End of Disclosure Period

2026-03-23

J.8 / S.8 - Energy Consumption (kWh/a)

70,237

S.12 - Scope 1 GHG Emissions (tCO₂e)

0

S.13 - Scope 2 GHG Emissions (tCO₂e)

33.00

Data sources for sustainability indicators:

S.8: CCRI PoS Benchmark Report 2022. Polkadot: 70,237 kWh/year -- lowest among PoS networks assessed. URL: <https://carbon-ratings.com/>

S.13: CCRI PoS Benchmark Report 2022: ~33 tCO₂e/year.

J.9 / S.9 - Energy Consumption Sources and Methodologies

Bottom-up approach: energy consumption estimated based on number and type of validator/node machines. Per-node consumption measured for various hardware configurations by CCRI. Total = per-node consumption x number of active validators, weighted by hardware distribution. Sources: CCRI, Solana Foundation, Algorand Foundation, DFINITY Foundation, ethereum.org.

S.15 - Key Energy Sources and Methodologies

Geographic distribution of nodes determined using public crawlers and IP geolocation. Merged with electricity mix data from Our World in Data (Ember 2025; Energy Institute Statistical Review of World Energy 2024). URL: <https://ourworldindata.org/grapher/share-electricity-renewables>

S.16 - Key GHG Sources and Methodologies

GHG emissions calculated by combining node geo-distribution with location-specific carbon intensity factors (gCO₂e/kWh). Source: Ember 2025; Energy Institute Statistical Review of World Energy 2024 via Our World in Data. URL: <https://ourworldindata.org/grapher/carbon-intensity-electricity>

This MiCA white paper was generated from publicly available data sources. Primary data source: CoinGecko API (<https://www.coingecko.com/>), coin ID: pha. Sustainability data sources: CCRI, CBECI, Digiconomist, Solana Foundation, Algorand Foundation, DFINITY, and other publicly cited sources. Generation date: 2026-03-24. This document is prepared for MiCA compliance purposes by MP developers s.r.o..