MiCA CRYPTO-ASSET WHITE PAPER - MEGA TOKEN

REGULATORY STATEMENTS

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true

01	**Date of notification**	25/01/2026

02	**Statement in**	true

	accordance with Article 6(3) of Regulation (EU) 2023/1114	This crypto-asset white paper has not been approved by any competent authority in any Member State of the European Union. The person seeking admission to trading of the crypto-asset is solely responsible for the content of this crypto-asset white paper.

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

06	**Statement in accordance with Article 6(5), points (e) and (f) of Regulation (EU) 2023/1114**	true 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**	true **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 or any other offer document pursuant to Union or national law.

SUMMARY

08	**Characteristics of the crypto-asset**	MEGA is the native token of MegaETH, a next-generation Ethereum Layer 2 blockchain that achieves 100,000 transactions per second with 10-millisecond block times. MEGA tokens are planned to serve multiple functions: future plans to implement it for gas fee payment for network transactions at significantly reduced costs compared to Ethereum mainnet, future staking mechanisms, governance participation for protocol upgrades, and ecosystem incentives. The token operates as an ERC-20 token on the MegaETH network. The total supply is 10,000,000,000 MEGA tokens. The token has no intrinsic value or asset backing; its worth is derived entirely from network utility and market dynamics.
09	**Key Information about the Quality and Quantity of the Goods or Services to which the Utility Tokens**	Not applicable - MEGA is not classified as a utility token under Article 3(1), point (9) of Regulation (EU) 2023/1114.

	give Access / Restrictions on Transferability	
10	**Key information about the offer to the public or admission to trading**	Superior Performance Limited (the "Applicant") is seeking admission of MEGA tokens to trading on OKX Europe Ltd in order to enhance liquidity and accessibility for ecosystem participants. The admission to trading serves to provide regulated market access for token holders and enhance liquidity through compliant trading venues operating under the MiCA framework. This will enable broader participation in the MegaETH ecosystem by providing accessible on-ramps for potential participants and support the growth of the Layer 2 blockchain platform by increasing the token's accessibility and visibility. The total supply is 10,000,000,000 MEGA tokens.

PART A - INFORMATION ABOUT THE PERSON SEEKING ADMISSION TO TRADING

A.1	**Name**	Superior Performance Limited (the "Applicant")
A.2	**Legal Form**	BVI Business Company
A.3	**Registered Address**	Rodus Building, P.O. Box 3093, Road Town, Tortola, VG1110, British Virgin Islands https://xbrl.org/2024/iso3166#VG British Virgin Islands
A.4	**Head Office**	Rodus Building, P.O. Box 3093, Road Town, Tortola, VG1110, British Virgin Islands https://xbrl.org/2024/iso3166#VG British Virgin Islands
A.5	**Registration Date**	26/06/2025
A.6	**Legal Entity Identifier**	Not applicable
A.7	**Another Identifier Required Pursuant to Applicable**	2180266

	National Law	
A.8	**Contact Telephone Number**	+1 284 394 4030
A.9	**E-mail Address**	legal@megaethfoundation.org
A.10	**Response Time (Days)**	5 (5) business days
A.11	**Parent Company**	MegaETH Foundation (Cayman Islands) - Exempted Foundation Company
A.12	**Members of the Management Body**	MegaETH Foundation, with company number 420667 and its registered address at: Offices of Highvern Cayman Limited at PO Box 448, Elgin Court, Elgin Avenue, George Town, Grand Cayman, KY1-1106, Cayman Islands. **Function:** Sole Director and Corporate Member **Business Address:** Offices of Highvern Cayman Limited, PO Box 448, Elgin Court, Elgin Avenue, George Town, Grand Cayman, KY1-1106, Cayman Islands
A.13	**Business Activity**	Superior Performance Limited (the "BVI Entity" or "Applicant") is the entity responsible for the issuance and distribution of the MEGA token. The BVI Entity mints the total supply of MEGA tokens and distributes them through various channels including the public token sale and ecosystem allocations. The BVI Entity operates in coordination with MegaETH Foundation for protocol development activities. The BVI Entity does not provide any crypto-asset services including custody, exchange, or transfer services. The Protocol is entirely non-custodial.
A.14	**Parent Company Business Activity**	MegaETH Foundation fosters and supports the research, development, extension and use of the MegaETH protocol and creation of the MEGA token. MegaETH Foundation acts as an adjacent entity supporting the MegaETH protocol and ecosystem, facilitating governance, and coordinating ecosystem development activities.
A.15	**Newly Established**	true
A.16	**Financial Condition for the Past Three Years**	Not applicable - Superior Performance Limited is a newly established entity with less than three years of operational history.

A.17	**Financial Condition Since Registration**	Superior Performance Limited, a BVI Business Company, is a newly established entity and a wholly-owned subsidiary of MegaETH Foundation. **Applicant Financial Position:** The Applicant issues the MEGA token and coordinates distribution activities. Its activities are funded through intercompany arrangements with MegaETH Foundation, its parent entity. Through the support of its parent entity and the successful completion of the October 2025 public token sale, the Applicant maintains sufficient resources for operations for the foreseeable future. **October 2025 Public Token Sale:** The MEGA public token sale was conducted from October 27-30, 2025 via an English Auction format on the Sonar platform. Key outcomes: - Total bids received: Approximately $450 million in committed bids. - Sale cap reached: $49.95 million (the maximum allowed). - Participants: 14,491 wallets participated, with over 100,000 users completing KYC verification. - Oversubscription: The sale was approximately 9x oversubscribed. - Maximum bidders: 819 wallets committed the maximum allocation of $186,282. - Clearing price: $0.0999 per token (ceiling price). - Tokens sold: 500,000,000 MEGA (5% of total supply). - Token Generation Event: Completed November 5, 2025. **Prior Funding Rounds:** - June 2024: $20 million seed round led by Dragonfly Capital, with participation from Vitalik Buterin and Joseph Lubin - December 2024: $10 million community funding round via the Echo platform **Parent Entity Financial Position:** MegaETH Foundation held approximately 4,966 ETH in assets prior to the public sale. Following the successful token sale, the Foundation's resources have been substantially augmented by the sale proceeds of approximately $50 million. **Current Operations:** The MegaETH development team consists of 23 team members focused on protocol development, infrastructure optimization, and ecosystem growth. Development activities are funded through the Foundation's resources and token sale proceeds. **Operational Expenses:** Resources are allocated toward protocol development and optimization, security audits and ongoing monitoring, ecosystem development and partnerships, legal and regulatory compliance, and operational expenses.

PART B - INFORMATION ABOUT THE ISSUER (IF DIFFERENT FROM THE PERSON SEEKING ADMISSION TO TRADING)

B.1	**Issuer different from offeror or person seeking admission to trading**	falseNot applicable. The issuer of the MEGA token is the Applicant, which is the same entity as the person seeking admission to trading. Accordingly, all relevant information about the issuer has been provided in Part A of this white paper.

B.2 - B.17	**Issuer Information**	Not applicable - see B.1

PART C - INFORMATION ABOUT THE OPERATOR OF THE TRADING PLATFORM (IN CASES WHERE IT DRAWS UP THE CRYPTO-ASSET WHITE PAPER)

C.1	**Name**	Not applicable. This crypto-asset white paper has been drawn up by the Applicant, the person seeking admission to trading, rather than by the operator of the trading platform and accordingly the information fields in this Part C do not apply.

C.2 - C.14	**Trading Platform Operator Information**	Not applicable - see C.1

PART D - INFORMATION ABOUT THE CRYPTO-ASSET PROJECT

D.1	**Crypto-asset Project Name**	MegaETH

D.2	**Crypto-asset Name**	MEGA

D.3	**Abbreviation**	MEGA

D.4	**Crypto-asset Project Description**	MegaETH is a next-generation Ethereum Layer 2 blockchain achieving Web2-level performance with 100,000 transactions per second and 10-

		millisecond block times. It utilizes a heterogeneous blockchain architecture and hyper-optimized EVM execution environment to enable real-time applications including high-frequency trading, fully on-chain gaming, and mass NFT operations while maintaining Ethereum compatibility and security through its Optimistic Rollup design. **Core Features:** - High-Performance Execution: The network is designed to process up to 100,000 transactions per second with block times as low as 10 milliseconds, enabling applications that require real-time responsiveness. - EVM Compatibility: Full compatibility with Ethereum tooling and smart contracts allows developers to deploy existing applications without modification and use familiar development frameworks. - Optimistic Rollup Design: MegaETH inherits Ethereum's security guarantees while achieving scalability through transaction batching and compression, with a fault proof system that allows any participant to challenge invalid state transitions. - Heterogeneous Architecture: Specialized node types are optimized for specific functions, including high-performance sequencers, read replicas for query handling, full nodes for verification, and provers for cryptographic proof generation. **Technical Foundation:** MegaETH utilizes EigenDA for data availability, ensuring all transaction data remains accessible for verification. The protocol settles to Ethereum mainnet for security and finality. MegaETH supports the latest Prague EVM features, including EIP-7702 for account abstraction which enables smart contract wallets. The protocol increases the smart contract size limit to 512KB compared to Ethereum's 24KB restriction, allowing developers to deploy more complex applications. Full EVM compatibility enables developers to build applications using standard Ethereum tooling. **Development Status:** The network launched its mainnet beta ("Frontier") in December 2025, with full public mainnet expected in 2026.

D.5	**Details of All Natural or Legal Persons Involved in the Implementation of the Crypto-asset Project**	**Superior Performance Limited (British Virgin Islands):** The Applicant and Issuer of MEGA tokens. Issues the total supply of MEGA tokens and coordinates distribution. Wholly-owned subsidiary of MegaETH Foundation. Registered address: Rodus Building, P.O. Box 3093, Road Town, Tortola, VG1110, British Virgin Islands. **MegaETH Foundation (Cayman Islands):** Parent company of the BVI Entity. Fosters and supports the research, development, extension and use of the MegaETH protocol. Facilitates governance and coordinates ecosystem development activities. Company number 420667, registered at Offices of Highvern Cayman Limited at PO Box 448, Elgin Court, Elgin

		Avenue, George Town, Grand Cayman, KY1-1106, Cayman Islands. **MegaLabs (Cayman Islands):** Development company responsible for day-to-day operations of the project. Company number 408416, registered at Offices of CO Services Cayman Limited, P.O. Box 10008, Willow House, Cricket Square, Grand Cayman, KY1-1001. No entity in the overall structure has custody of user tokens. The MegaETH Protocol is entirely non-custodial, with all assets held within smart contracts that users deposit into and can withdraw from. **Type of Person:** https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#OtherPersonInvolvedInImplementation **Domicile of Company:** https://xbrl.org/2024/iso3166#VG **Business Address:** Rodus Building, P.O. Box 3093, Road Town, Tortola, VG1110, British Virgin Islands

D.6	**Utility Token Classification**	false - MEGA is not classified as a utility token as it provides governance rights and economic incentives rather than access to specific goods or services.

D.7	**Key Features of Goods/Services for Utility Token Projects**	Not applicable - MEGA is not a utility token.

D.8	**Plans for the Token**	MEGA will serve as the native token of the MegaETH network with multiple planned functions: (1) Gas Fee Payment: Payment for network transactions in MEGA is planned for future implementation. (2) Staking for Rewards: This will allow token holders to stake MEGA to earn rewards. (3) Staking for Rotational Sequencer: To be implemented post-mainnet, enabling decentralized sequencer selection through staking mechanisms. (4) Governance Participation: For protocol upgrades and parameter adjustments through future DAO structure, giving token holders a voice in protocol decisions. (5) Ecosystem Incentives: For developers, early adopters, and liquidity providers to encourage network growth and participation. (6) Staking for Ultra-Low-Latency Adjacency: Near the active sequencer for latency-sensitive builders who require the fastest possible transaction processing. The token will follow a controlled emission schedule with careful management of inflation through staking rewards and potential fee burning mechanisms. Long-term plans include expanding utility across the

		MegaETH ecosystem while maintaining alignment between token holders and network success. **Past Milestones:** The MegaETH project has achieved the following milestones: (1) Testnet Launch - October 2024: Successfully launched the public testnet, demonstrating the network's core infrastructure and real-time blockchain capabilities. (2) Token Generation Event - February 2025: Created the MEGA token with a fixed supply of 10 billion tokens. (3) Public Sale (Sonar Round) - Completed token sale allocating 5% of supply to early community participants. (4) Echo and Fluffle Rounds - Completed prior investor rounds totaling 7.5% of token supply. (5) Smart Contract Audits - Completed comprehensive security audits by multiple independent security firms. **Future Milestones:** Planned future milestones include: (1) Mainnet Launch - Expected H1 2026: Full deployment of the MegaETH mainnet with target throughput of 100,000 transactions per second. (2) Gas Fee Implementation: Transition to MEGA-denominated gas fees on the network. (3) Staking Mechanism: Launch of staking infrastructure for rewards and validator participation. (4) Rotational Sequencer: Implementation of decentralized sequencer selection through staking. (5) DAO Governance: Establishment of decentralized governance framework for protocol upgrades and parameter adjustments. (6) Ecosystem Expansion: Developer grants program and partnership development to grow the MegaETH ecosystem.

D.9	**Resource Allocation**	Total Supply: 10,000,000,000 MEGA **Complete Token Allocation:** - Public Sale (Sonar): 500,000,000 (5%) - Sonar Bonus Pool: 250,000,000 (2.5%) - Echo Round (Prior investors): 500,000,000 (5%) - Fluffle Round (Prior investors): 250,000,000 (2.5%) - Team: 950,000,000 (circa 9.5%) - Subject to 1-year cliff and 3-year linear vesting - Foundation/Ecosystem Reserve: 750,000,000 (circa 7.5%) - VC Allocation: 1,470,000,000 (14.7%) - KPI Staking Rewards: 5,330,000,000 (53.3%) Total: 10,000,000,000 (100%)

D.10	**Planned Use of Collected Funds or Crypto-Assets**	Not applicable for admission to trading. Funds raised from the prior public sale have been allocated as follows: **Protocol Development (40%):** Core infrastructure development, performance optimization toward 100,000 TPS target, and feature

		implementation. **Security and Audits (15%):** Comprehensive security reviews by leading firms, bug bounty programs, and ongoing security monitoring. **Ecosystem Growth (25%):** Developer grants, partnership development, adoption incentives, and community building initiatives. **Operations (15%):** Team expansion, legal compliance, administrative expenses, and infrastructure costs. **Reserve Fund (5%):** Emergency reserves for unforeseen expenses and market volatility protection.

PART E - INFORMATION ABOUT THE ADMISSION TO TRADING

E.1	**Public Offering or Admission to Trading**	https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#AdmissionToTrading (Admission to Trading)
E.2	**Reasons for Admission to Trading**	The admission of MEGA to trading on a regulated platform serves to provide regulated market access for token holders and enhance liquidity through compliant trading venues operating under the MiCA framework. This will enable broader participation in the MegaETH ecosystem by providing accessible on-ramps for potential participants and support the growth of the Layer 2 blockchain platform by increasing the token's accessibility and visibility.
E.3	**Fundraising Target**	Not applicable
E.4	**Minimum Subscription Goals**	Not applicable
E.5	**Maximum Subscription Goal**	Not applicable
E.6	**Oversubscription Acceptance**	Not applicable
E.7	**Oversubscription Allocation**	Not applicable

E.8	**Issue Price**	Not applicable
E.9	**Official Currency or Any Other Crypto-assets Determining the Issue Price**	Not applicable
E.10	**Subscription Fee**	Not applicable
E.11	**Offer Price Determination Method**	Not applicable
E.12	**Total Number of Offered/Traded Crypto-Assets**	Not applicable
E.13	**Targeted Holders**	Not applicable
E.14	**Holder Restrictions**	Not applicable
E.15	**Reimbursement Notice**	Not applicable
E.16	**Refund Mechanism**	Not applicable
E.17	**Refund Timeline**	Not applicable
E.18	**Offer Phases**	Not applicable
E.19	**Early Purchase Discount**	Not applicable
E.20	**Time-limited Offer**	Not applicable
E.21	**Subscription**	Not applicable

	Period Beginning	
E.22	**Subscription Period End**	Not applicable
E.23	**Safeguarding Arrangements for Offered Funds/Crypto-Assets**	Not applicable
E.24	**Payment Methods for Crypto-Asset Purchase**	Not applicable
E.25	**Value Transfer Methods for Reimbursement**	Not applicable
E.26	**Right of Withdrawal**	Not applicable
E.27	**Transfer of Purchased Crypto-Assets**	Not applicable
E.28	**Transfer Time Schedule**	Not applicable
E.29	**Purchaser's Technical Requirements**	Not applicable
E.30	**Crypto-asset Service Provider (CASP) Name**	Not applicable, as no CASP has been engaged for placement services.
E.31	**CASP Identifier**	Not applicable
E.32	**Placement Form**	https://www.esma.europa.eu/taxonomy/2025-03-

		31/mica/#NotApplicablePlacementForm

E.33	**Trading Platforms Name**	OKX Europe Ltd, which holds Legal Entity Identifier (LEI) code 54930069NLWEIGLHXU42, MBR Registration Code C 88193, and Authorised Person ID OEUR. The registered address is Piazzetta Business Plaza, Office Number 4, Floor 2, Triq Ghar il-Lembi, Sliema, Malta SLM 1562.

E.34	**Trading Platforms Market Identifier Code (MIC)**	OEUR

E.35	**Trading Platforms Access**	Access to trading requires registration on the OKX platform at https://www.okx.com.

E.36	**Involved Costs**	The use of services offered by trading platforms may involve costs, including transaction fees, withdrawal fees, and other charges, as notified to users in advance. These costs are determined and set by the respective trading platforms and are not controlled, influenced, or governed by the Applicant.

E.37	**Offer Expenses**	Not applicable

E.38	**Conflicts of Interest**	The Team allocation of circa 9.5% and the VC allocation of circa 14.7%, combined with other insider allocations, represent token holdings that could create potential conflicts of interest. Vesting schedules with cliffs and linear unlock periods are designed to align insider incentives with the long-term success of the protocol. Additionally, Superior Performance Limited (the Applicant) is a subsidiary of MegaETH Foundation, which coordinates ecosystem development. Transparent on-chain operations enable community oversight. MegaETH Foundation is a non-profit structure.

E.39	**Applicable Law**	The laws of the British Virgin Islands shall apply.

E.40	**Competent Court**	The courts of the British Virgin Islands shall have exclusive jurisdiction over any disputes arising from or in connection with the MEGA tokens.

PART F - INFORMATION ABOUT THE CRYPTO-ASSETS

F.1	**Crypto-Asset Type**	Crypto-asset other than an asset-referenced token or e-money token

F.2	**Crypto-Asset Functionality**	MEGA will serve as the native token of the MegaETH Layer 2 network with the following planned functions: (1) Gas Fee Payment: MEGA is planned to eventually serve as the gas payment token for network transactions on MegaETH. (2) Future Staking Mechanism: Token holders will be able to commit MEGA tokens for specified lock-up periods in exchange for yield rewards. This mechanism incentivizes long-term token holding and price stability. (3) Governance Abilities: For protocol parameter adjustments, upgrade proposals, and treasury management through planned DAO structure, giving token holders a voice in protocol decisions. (4) Ecosystem Incentives: Including developer grants, liquidity mining rewards, and early adopter programs designed to encourage network growth. The token operates as a standard ERC-20 on the MegaETH network. It is important to note that the MEGA token does not grant any rights to its holders, but rather allows holders to exercise certain functions. **MEGA Does NOT Provide:** - Redemption rights against any assets - Revenue distribution rights - Equity or ownership in any legal entity

F.3	**Planned Application of Functionalities**	Gas payment functionality on the MegaETH network is planned to eventually be developed. Staking mechanisms are scheduled for implementation, allowing token holders to commit MEGA tokens for specified lock-up periods in exchange for yield rewards. Governance features will be introduced progressively as the DAO structure matures and community participation increases. Ecosystem bootstrapping programs are active to encourage early adoption and development.

F.4	**Type of White Paper**	https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#OtherCryptoassetWhitePaper (Other - crypto-asset that is not an asset-referenced token or e-money token)

F.5	**The Type of Submission**	https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#NewTypeOfSubmission (New submission of a crypto-asset white paper)

F.6	**Crypto-Asset Characteristics**	**Overview:** MEGA is implemented as an ERC-20-compliant token, deployed on MegaETH. The token is planned to eventually serve as the gas payment and future governance layer for the protocol. **Technical Specifications:** The MEGA token contract implements the ERC-20 standard, ensuring compatibility with wallets, exchanges, and DeFi applications across the Ethereum ecosystem. The token uses 18 decimal places of precision, enabling granular transaction amounts and fee calculations. Total supply is fixed at 10,000,000,000 MEGA tokens. **Functional Properties:** Each MEGA token is fungible, meaning every token is identical and interchangeable with any other MEGA token. The smart contract implementation includes no built-in transfer restrictions, blacklists, or pause mechanisms, ensuring fully permissionless transfers aligned with decentralization principles. **No Intrinsic Value:** MEGA tokens exist purely as digital entries on the blockchain with no physical form, backed assets, or redemption rights against any real-world assets or services. The token's value is derived entirely from network utility and market dynamics.

F.7	**Commercial Name or Trading Name**	MEGA

F.8	**Website of the Issuer**	https://www.megaeth.com

F.9	**Starting Date of Admission to Trading**	23/02/2026

F.10	**Publication Date**	23/02/2026

F.11	**Any Other Services Provided by the Issuer**	Superior Performance Limited does not provide any crypto-asset services covered by Regulation (EU) 2023/1114. The MegaETH Protocol is entirely non-custodial, with all assets held within smart contracts that users deposit into and can withdraw from.

F.12	**Language or Languages of the White Paper**	English

F.13	**Digital Token**	1BD7PFVBR

	Identifier Code	
F.14	**Functionally Fungible Group Digital Token Identifier**	Not applicable
F.15	**Voluntary Data Flag**	false
F.16	**Personal Data Flag**	false
F.17	**LEI Eligibility**	false
F.18	**Home Member State**	https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#MaltaMemberState
F.19	**Host Member States**	https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#AustriaMemberState https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#BelgiumMemberState https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#BulgariaMemberState https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#CroatiaMemberState https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#CyprusMemberState https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#CzechiaMemberState https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#DenmarkMemberState https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#EstoniaMemberState https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#FinlandMemberState https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#FranceMemberState https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#GermanyMemberState https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#GreeceMemberState https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#HungaryMemberState https://www.esma.europa.eu/taxonomy/2025-03-

		31/mica/#IcelandMemberState https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#IrelandMemberState https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#ItalyMemberState https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#LatviaMemberState https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#LiechtensteinMemberState https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#LithuaniaMemberState https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#LuxembourgMemberState https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#NetherlandsMemberState https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#NorwayMemberState https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#PolandMemberState https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#PortugalMemberState https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#RomaniaMemberState https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#SlovakiaMemberState https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#SloveniaMemberState https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#SpainMemberState https://www.esma.europa.eu/taxonomy/2025-03-31/mica/#SwedenMemberState

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

G.1	**Purchaser Rights and Obligations**	It is important to note that the MEGA token does not grant any rights to its holders, but rather allows holders to exercise certain functions. **Abilities of MEGA Token Holders (including planned ones):** (1) Transfer Functions: Full ERC-20 transfer functionality with no protocol-imposed restrictions on token transfers, subject only to applicable lockup periods. Token holders can freely send and receive MEGA tokens to any compatible wallet address. (2) Gas Payment Functions: Once native gas functionality is implemented, holders will be able to utilize MEGA tokens for gas payments on the MegaETH network, enabling transaction processing at significantly lower

		costs than Ethereum mainnet. (3) Governance Functions: Once governance mechanisms are implemented, token holders will be able to participate in protocol decision-making, including voting on upgrade proposals, parameter adjustments, and treasury allocations. (4) Staking Functions: When staking functionality launches, holders will be able to stake tokens to earn rewards. **MEGA Does NOT Provide:** - Voting rights - Redemption rights against any assets - Revenue distribution rights - Equity or ownership in any legal entity

G.2	**Exercise of Rights and Obligations**	**Basic Token Operations:** To use MEGA tokens, holders need a Web3-compatible wallet (such as MetaMask or WalletConnect) connected to the Ethereum network or MegaETH network. Standard token transfers follow ERC-20 processes, requiring only sufficient ETH for gas fees. **Governance Participation:** Governance participation will require interaction with designated voting contracts once deployed. The process may involve delegating voting power or direct voting on proposals through a governance interface, with detailed mechanisms to be published in governance documentation. **Staking:** Staking functionality will require holders to lock tokens in staking contracts once implemented. **Bridge Transfers:** Bridge transfers between Ethereum and MegaETH networks utilize official bridge contracts, potentially including security delays to protect against exploits. All protocol interactions remain permissionless, with their availability subject to network availability.

G.3	**Conditions for Modifications of Rights and Obligations**	Modifications to MEGA token rights and obligations can only be implemented through formal governance proposals once governance mechanisms are activated. During the initial bootstrap phase, MegaLabs may adjust certain parameters through multi-signature transactions, with all changes transparent on-chain and subject to time delays. This approach ensures protocol stability while progressively decentralizing control. Major protocol changes will require community voting, with specific thresholds to be determined based on best practices from established DAOs such as Compound, Aave, and Uniswap. Emergency interventions remain possible through multi-signature admin functions but only for critical

		security issues that threaten user funds or protocol integrity. The governance transition roadmap includes systematic reduction of admin privileges over time, implementation of time delays for major changes to allow community review, and establishment of clear proposal and voting procedures with appropriate quorum requirements. Any modifications must maintain core token functionality and cannot arbitrarily disadvantage existing holders or violate the fundamental principles established in this white paper.

G.4	**Future Public Offers**	No additional public offers are currently planned. Future token distributions, if any, would be subject to governance approval and transparent community discussion beyond the October 2025 sale.

G.5	**Issuer Retained Crypto-Assets**	7030000000 The Issuer (Superior Performance Limited) issues the total supply and coordinates distribution. The broader MegaETH ecosystem entities retain the following allocations from the total token supply: - Foundation/Ecosystem Reserve: 7.5% (750,000,000 MEGA) - For ecosystem development, strategic partnerships, and protocol sustainability - Team: 9.5% (950,000,000 MEGA) - Subject to 1-year cliff and 3-year linear vesting to ensure long-term alignment - KPI Staking Rewards: 53.3% (5,330,000,000 MEGA) - Reserved for performance-based staking rewards to be distributed over time based on network metrics Note: This does not include tokens allocated to VCs (14.7%), Echo investors (5%), Fluffle purchasers (2.5%), or the Sonar bonus pool (2.5%), as these are distributed to third-party investors and sale participants.

G.6	**Utility Token Classification**	false

G.7	**Key Features of Goods/Services of Utility Tokens**	Not applicable

G.8	**Utility Tokens Redemption**	Not applicable

G.9	**Non-Trading Request**	false

G.10	**Crypto-Assets Purchase or Sale Modalities**	MEGA tokens can be purchased or sold through compatible trading platforms including OKX Europe Ltd, other crypto-asset service providers that support the token, or decentralised exchange protocols operating on MegaETH and other networks with cross-chain trading. Users interact with the protocol through the MegaETH interface at megaeth.com or through direct smart contract interaction. This multi-venue approach ensures maximum liquidity and accessibility for all participants.

G.11	**Crypto-Assets Transfer Restrictions**	MEGA tokens have no protocol-level transfer restrictions and function as standard ERC-20 tokens with full transferability on the blockchain level. However, practical restrictions may apply through exchange requirements (KYC/AML verification, geographic restrictions based on regulatory compliance, minimum and maximum withdrawal limits), vesting schedules for certain allocations (Team and VC tokens are subject to cliff and vesting periods), and legal restrictions based on holder jurisdiction. Post-mainnet bridge transfers between Ethereum and MegaETH may include security delays to protect against potential exploits.

G.12	**Supply Adjustment Protocols**	true - The initial supply is fixed at 10,000,000,000 MEGA tokens, with no arbitrary minting functions available to any party. Future emission schedules for staking rewards and ecosystem incentives will be determined through governance proposals post-mainnet launch. Any supply adjustments must follow predetermined rules encoded in smart contracts, ensuring transparency and predictability.

G.13	**Supply Adjustment Mechanisms**	Smart contract-controlled emission mechanisms will manage any future token creation for staking rewards, with parameters adjustable only through governance votes within predetermined bounds. The smart contract will have no built-in option for arbitrary minting emitting extra tokens. Any governance decision to emit additional tokens would have to be implemented by creating a new token contract and migrating existing tokens to the new contract. Fee-burning mechanisms may be implemented subject to governance approval and technical feasibility assessments. The potential implementation of fee-burning mechanisms could offset inflationary pressure from staking rewards, subject to governance approval and technical feasibility assessments. All supply changes will be transparent, with real-time tracking available through block explorers and protocol dashboards. The mechanism design will balance incentive requirements with long-term token value sustainability.

G.14	**Token Value Protection Schemes**	false

G.15	**Token Value Protection Schemes Description**	Not applicable

G.16	**Compensation Schemes**	false

G.17	**Compensation Schemes Description**	Not applicable

G.18	**Applicable Law**	The laws of the British Virgin Islands shall govern this white paper and any disputes arising from or in connection with the MEGA tokens.

G.19	**Competent Court**	The courts of the British Virgin Islands shall have exclusive jurisdiction over any disputes arising from or in connection with the MEGA tokens.

PART H - INFORMATION ON THE UNDERLYING TECHNOLOGY

H.1	**Distributed Ledger Technology**	MEGA operates on the MegaETH blockchain (Distributed Ledger Identifier: 7RPWTRH03), an EVM-compatible Layer 2 network designed for high-performance applications. MegaETH utilizes distributed ledger technology, specifically blockchain, where all transactions are permanently recorded across multiple nodes in a cryptographically secured, tamper-proof manner. The network targets 100,000 transactions per second with 10-millisecond block times through its heterogeneous architecture and hyper-optimized EVM execution environment. MegaETH operates as an Optimistic Rollup that inherits security from Ethereum mainnet while providing scalability through transaction batching and compression. This design allows MegaETH to process transactions at high speed while ultimately anchoring security to Ethereum's proven consensus mechanism.

H.2	**Protocols and Technical**	MegaETH maintains compatibility with most Ethereum technical standards, enabling seamless integration with existing tools and applications:

	Standards	- ERC-20 standard for MEGA tokens and other fungible tokens, ensuring compatibility with wallets, exchanges, and DeFi applications - ERC-721 standard for non-fungible tokens, enabling NFT creation and trading - ERC-1155 standard for multi-token standards, supporting both fungible and non-fungible tokens in a single contract - Ethereum Virtual Machine (EVM) compatibility for smart contract execution, allowing developers to use Solidity and existing Ethereum tooling - Solidity smart contracts following security best practices and established design patterns - EIP-1559 fee market mechanism with parameters specifically optimized for high-throughput operations - EIP-7702 for account abstraction, enabling smart contract wallets and improved user experience - 512KB smart contract size limit compared to Ethereum's 24KB restriction, allowing developers to deploy more complex applications - EigenDA for data availability, ensuring all transaction data remains accessible for verification The protocol implements custom mini-blocks with 10-millisecond processing times alongside standard EVM blocks at 1-second intervals to achieve real-time performance while maintaining compatibility with existing Ethereum infrastructure.

H.3	**Technology Used**	MegaETH employs a heterogeneous node architecture where different node types specialize in specific functions, optimizing overall network performance: (1) Sequencers: High-performance servers that order and execute transactions with all state data maintained in memory for maximum speed. The sequencer processes transactions within 10-millisecond mini-blocks, updating state in real-time. Currently, MegaETH operates with a single high-performance sequencer to achieve maximum throughput, with plans to transition to decentralized sequencer rotation. (2) Read Replicas: Maintain complete copies of the blockchain state and service user queries without performing validation. These nodes enable fast query responses for applications and users while offloading work from the main sequencer. (3) Full Nodes: Independently re-execute all blocks to verify correctness and maintain network security. Full nodes can challenge invalid state transitions through the fault proof system, ensuring the integrity of the network. (4) Provers: Generate cryptographic proofs that enable anyone to verify transaction validity. These proofs are essential for the optimistic rollup

		security model. (5) Data Availability Layer: EigenDA ensures all transaction data remains accessible for verification and challenge purposes. This external data availability solution allows MegaETH to achieve high throughput while maintaining security guarantees. (6) Settlement Layer: Ethereum mainnet serves as the ultimate security and finality layer where all MegaETH transactions are permanently anchored. Block commitments are submitted to Ethereum after a challenge period, providing final settlement backed by Ethereum's security. This architecture includes custom state tree designs and parallel execution capabilities that enable the target throughput of 100,000 transactions per second.
H.4	**Consensus Mechanism**	**Current State:** MegaETH currently operates with a single high-performance sequencer to achieve maximum throughput. The sequencer orders and executes transactions deterministically, with correctness ensured through a fault proof system that allows any participant to challenge invalid state transitions. The protocol inherits its security guarantees from Ethereum's Proof-of-Stake consensus mechanism without requiring a separate consensus layer. **Optimistic Rollup Design:** MegaETH uses an optimistic rollup architecture, a proven Layer 2 scaling approach that has been adopted by numerous chains. In this design, transactions are assumed valid by default but can be challenged within a dispute window. If a challenge is successful, the invalid state transition is reverted. This approach allows for high throughput while maintaining security through economic incentives and cryptographic proofs. The protocol does not use energy-intensive Proof-of-Work mining. **Planned Evolution:** The roadmap includes transition to multiple sequencers operating in a decentralized rotation mechanism. This will increase decentralization and resilience while maintaining high performance. The transition will be implemented through staking mechanisms where MEGA token holders can participate in sequencer selection.
H.5	**Incentive Mechanisms and Applicable Fees**	**Transaction Fees:** Users pay transaction fees denominated in ETH (with the ability to pay in MEGA tokens planned as part of future upgrades), with fee levels targeted to be significantly lower than Ethereum mainnet fees due to the efficiency gains from rollup technology. The high throughput of MegaETH allows transaction costs to be amortized across many transactions.

		Fee Structure: The fee structure consists of a dynamic base fee that adjusts automatically based on network demand, similar to Ethereum's EIP-1559 mechanism. Users can also add an optional priority fee for faster transaction inclusion during periods of high demand. The fee market parameters are specifically optimized for high-throughput operations. **Staking Rewards:** Staking rewards are planned for implementation, where token holders will be able to stake MEGA to earn rewards. **Network Efficiency:** The network does not utilize mining or traditional consensus rewards, instead operating through an efficient sequencer model that minimizes operational costs. This design choice contributes to lower transaction fees for users while maintaining network security through the optimistic rollup model.

H.6	**Use of Distributed Ledger Technology**	true - MegaETH is a distributed ledger technology network operated by the issuer and its affiliated entities, with the sequencer currently operated by MegaLabs on behalf of the protocol.

H.7	**DLT Functionality Description**	The MegaETH distributed ledger operates through a series of specialized components working together to achieve high performance while maintaining security: (1) Transaction Submission: Users submit transactions to the sequencer mempool via RPC endpoints. Standard Ethereum tooling and wallets can connect to MegaETH using familiar interfaces. (2) Transaction Ordering and Execution: The sequencer orders and executes transactions within 10-millisecond mini-blocks, updating in-memory state in real-time. This fast block time enables applications that require real-time responsiveness. (3) State Propagation: State updates are propagated to replica nodes for fast query responses. Read replicas maintain synchronized copies of the blockchain state, enabling efficient data access for applications and users. (4) Block Aggregation: Mini-blocks are aggregated into 1-second EVM-compatible blocks for compatibility with existing Ethereum infrastructure and tooling. (5) Data Availability: Compressed transaction data is posted to EigenDA, ensuring availability for verification and challenge purposes. This external

		data availability layer allows the network to achieve high throughput without storing all data on Ethereum mainnet. (6) Settlement: Block commitments are submitted to Ethereum mainnet for finality after a challenge period. This provides ultimate security backed by Ethereum's proven consensus mechanism. (7) Fault Proofs: Fault proofs enable anyone to challenge incorrect state transitions. If a challenge is successful, the invalid state is reverted, ensuring the integrity of the network. This security mechanism is fundamental to the optimistic rollup design. This architecture achieves 100,000 TPS while maintaining verifiability and Ethereum security inheritance, enabling a new generation of high-performance blockchain applications.

H.8	**Audit**	true

H.9	**Audit Outcome**	Security audits have been conducted by Spearbit and Sherlock prior to mainnet beta deployment. Both audits reviewed the MegaETH protocol infrastructure, smart contracts, and bridge mechanisms. All critical and high-severity findings identified during these audits were addressed and remediated. Ongoing security monitoring and bug bounty programs remain in place.

PART I - INFORMATION ON RISKS

I.1	**Admission to Trading Risks**	(1) Price volatility: Exchange listing may attract market participants with varying investment horizons and strategies, which could lead to price movements. Centralised exchanges operate with order books, market makers, and fee structures that differ from decentralised exchanges, which may create price discrepancies between venues during periods of volatility. (2) Platform operational considerations: Exchange infrastructure may experience operational challenges including maintenance windows or technical issues that could temporarily affect trading access. Users should be aware that centralised exchange trading requires reliance on the platform's custody and operational arrangements. (3) Regulatory environment: Trading platforms operate within evolving regulatory frameworks, and changes to applicable regulations may affect the availability or terms of trading services.

I.2	**Issuer-Related Risks**	(1) Limited Operating History: Superior Performance Limited was established in June 2025. While the broader MegaETH project has been in development since 2024 with significant funding milestones, the issuing entity itself has a limited operational track record. (2) Architecture Considerations: The current architecture uses a single sequencer model for performance optimization. While this design choice enables high throughput, the project's roadmap includes plans for progressive decentralization of sequencer operations. (3) Multi-Entity Structure: The project operates through multiple entities across jurisdictions, which requires ongoing coordination.

I.3	**Crypto-Assets-Related Risks**	(1) Market-Determined Value: MEGA derives value from protocol utility and market demand. The token has no underlying asset backing, revenue rights, or redemption guarantees. (2) Token Distribution: Various allocation categories have different vesting and unlock schedules. Prospective holders should review the token allocation structure to understand how tokens become available over time. (3) Ecosystem Dependency: MEGA's utility is tied to the MegaETH network. The token's value may be influenced by factors including network adoption, application development on the platform, and broader Layer 2 ecosystem dynamics. (4) Market Correlation: Token value may be influenced by broader cryptocurrency market movements independent of protocol-specific developments.

I.4	**Project Implementation-Related Risks**	(1) Technical Development: Achieving the project's performance targets requires continued technical development and optimization. The network is currently in mainnet beta ("Frontier") phase with full public mainnet expected in 2026. (2) Ecosystem Growth: The protocol's success depends on attracting developers and users to build and use applications on the MegaETH network. (3) Infrastructure Dependencies: The protocol relies on external infrastructure including EigenDA for data availability and Ethereum mainnet for settlement and security. (4) Feature Implementation Timeline: Certain features including staking mechanisms and on-chain governance are planned for implementation following mainnet launch.

I.5	**Technology-Related Risks**	(1) Smart Contract Considerations: As with any blockchain protocol, smart contracts may contain undiscovered vulnerabilities despite security audits. The project has engaged security firms including Spearbit and Sherlock for audits. (2) Novel Architecture: MegaETH's heterogeneous architecture and high-performance design represent relatively new approaches in the blockchain space. Real-world performance may differ from testnet results. (3) Bridge Operations: As a Layer 2, asset transfers between MegaETH and other networks involve bridge infrastructure, which introduces technical complexity. (4) Private Key Responsibility: Users are responsible for securing their own wallet private keys. Lost keys cannot be recovered by the protocol or issuer.

I.6	**Mitigation Measures**	(1) Security Audits: Security audits have been conducted by Spearbit and Sherlock, with findings addressed prior to deployment. (2) Phased Development: The project has followed a phased rollout including testnet (March 2025) and mainnet beta ("Frontier," December 2025) before full public mainnet launch. (3) Experienced Backers: The project has received support from established entities in the Ethereum ecosystem, including participation from Vitalik Buterin, Joseph Lubin, and Dragonfly Capital. (4) Decentralization Roadmap: The project roadmap includes plans for progressive decentralization of sequencer operations over time. These measures are designed to address identified risks. Prospective token holders should review all risk disclosures and conduct their own assessment before participation.

PART J - INFORMATION ON THE SUSTAINABILITY INDICATORS

J.01	**Name**	Superior Performance Limited - As issuer of MEGA token operating on MegaETH blockchain. Environmental impacts relate to the network's consensus mechanism and Layer 2 infrastructure.

J.02	**Relevant Legal Entity Identifier**	2180266

J.03	**Name of the Crypto-asset**	MEGA

J.04	**Consensus Mechanism**	**MegaETH Blockchain:** MegaETH operates as an Optimistic Rollup Layer 2 solution that inherits the environmental benefits of Ethereum's Proof-of-Stake consensus mechanism. The network does not use energy-intensive Proof-of-Work mining. The protocol uses a sequencer-based model for transaction ordering that requires only standard server hardware, not specialized mining equipment. **Ethereum Settlement:** Since Ethereum's transition to Proof-of-Stake (The Merge) in September 2022, the network has achieved a 99.95% reduction in energy consumption compared to the previous Proof-of-Work system. As a Layer 2 solution that settles to Ethereum, MegaETH benefits from this dramatically reduced environmental footprint. **Energy Efficiency Design:** MegaETH's architecture is designed for energy efficiency. The sequencer model requires only high-performance servers running continuously, not the competitive computational mining that characterizes Proof-of-Work systems. Transaction batching further improves efficiency by compressing many transactions into single Ethereum submissions.

J.05	**Incentive Mechanisms and Applicable Fees**	The MEGA protocol operates without energy-intensive mining or competitive computational rewards. The incentive structure is designed for efficiency: **Transaction Fees:** Transaction fees paid in ETH support sequencer operations and protocol development. These fees compensate for the computational resources required to process transactions without creating incentives for energy-intensive competition. **No Mining Competition:** The absence of mining eliminates the economic incentive for energy-intensive computational competition that characterizes Proof-of-Work systems. This design choice is fundamental to MegaETH's energy efficiency.

J.06	**Beginning of the Period to which the Disclosed Information Relates**	25/01/2025

J.07	**End of the Period**	25/01/2026

	to which the Disclosed Information Relates	

J.08	**Energy Consumption**	88400 Estimated Annual Energy Consumption: 44,200 to 132,600 kilowatt-hours (0.044 to 0.133 GWh). This represents approximately 0.1% to 0.3% of Ethereum mainnet's total energy consumption, demonstrating the efficiency gains achieved through Layer 2 architecture.

J.09	**Energy Consumption Sources and Methodologies**	**Methodology Framework:** Energy estimates are calculated using methodologies developed by the Cambridge Centre for Alternative Finance Blockchain Network Sustainability Index and the Crypto Carbon Ratings Institute (CCRI), specifically adapted for Layer 2 network assessment. **Primary Sources:** - CCRI methodology for Layer 2 and Proof-of-Stake networks - Cambridge Blockchain Network Sustainability Index - International Energy Agency (IEA) emission factor databases - Hardware manufacturer specifications for server energy requirements **Calculation Parameters:** - Hardware Energy: Sequencer hardware requirements estimated at 200-600 watts based on high-performance server specifications required for the target throughput - Network Analysis: Layer 2 architecture results in minimal marginal energy per transaction due to batch processing - Batching Efficiency: Multiple Layer 2 transactions share the energy cost of a single Layer 1 submission, with typical batches containing hundreds or thousands of transactions - Carbon Intensity: Global average grid emission intensity of 358 gCO2/kWh as published by the International Energy Agency (IEA) - Infrastructure Overhead: Additional energy for network infrastructure, monitoring, and supporting services

J.10	**Environmental Impact**	Estimated Annual Carbon Footprint: 15.8 to 47.5 tonnes CO2 equivalent (tCO2e). This estimate is based on energy consumption of 44,200-132,600 kWh annually with carbon intensity of 358 gCO2e/kWh (IEA global average). **Environmental Efficiency:**

		- No Mining Competition: Layer 2 architecture does not incentivize computational competition, eliminating the primary driver of energy consumption in Proof-of-Work networks - Efficient Sequencer Model: Operations require only high-performance servers, not specialized mining hardware with high energy demands - Transaction Batching: Layer 2 design compresses many transactions into single Ethereum submissions, dramatically improving per-transaction efficiency - Ethereum PoS Benefits: As Ethereum validators continue to transition to renewable energy sources, MegaETH's carbon footprint will decrease proportionally since it inherits Ethereum's environmental characteristics **Comparative Context:** MegaETH's estimated carbon footprint represents a 99.9% efficiency improvement compared to processing the same transaction volume on a Proof-of-Work Layer 1 blockchain. The protocol demonstrates how blockchain technology can scale to support millions of users while maintaining minimal environmental impact through architectural innovation rather than energy consumption.

This crypto-asset white paper was prepared in compliance with Regulation (EU) 2023/1114 (MiCA) and Commission Implementing Regulation (EU) 2024/2984.

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