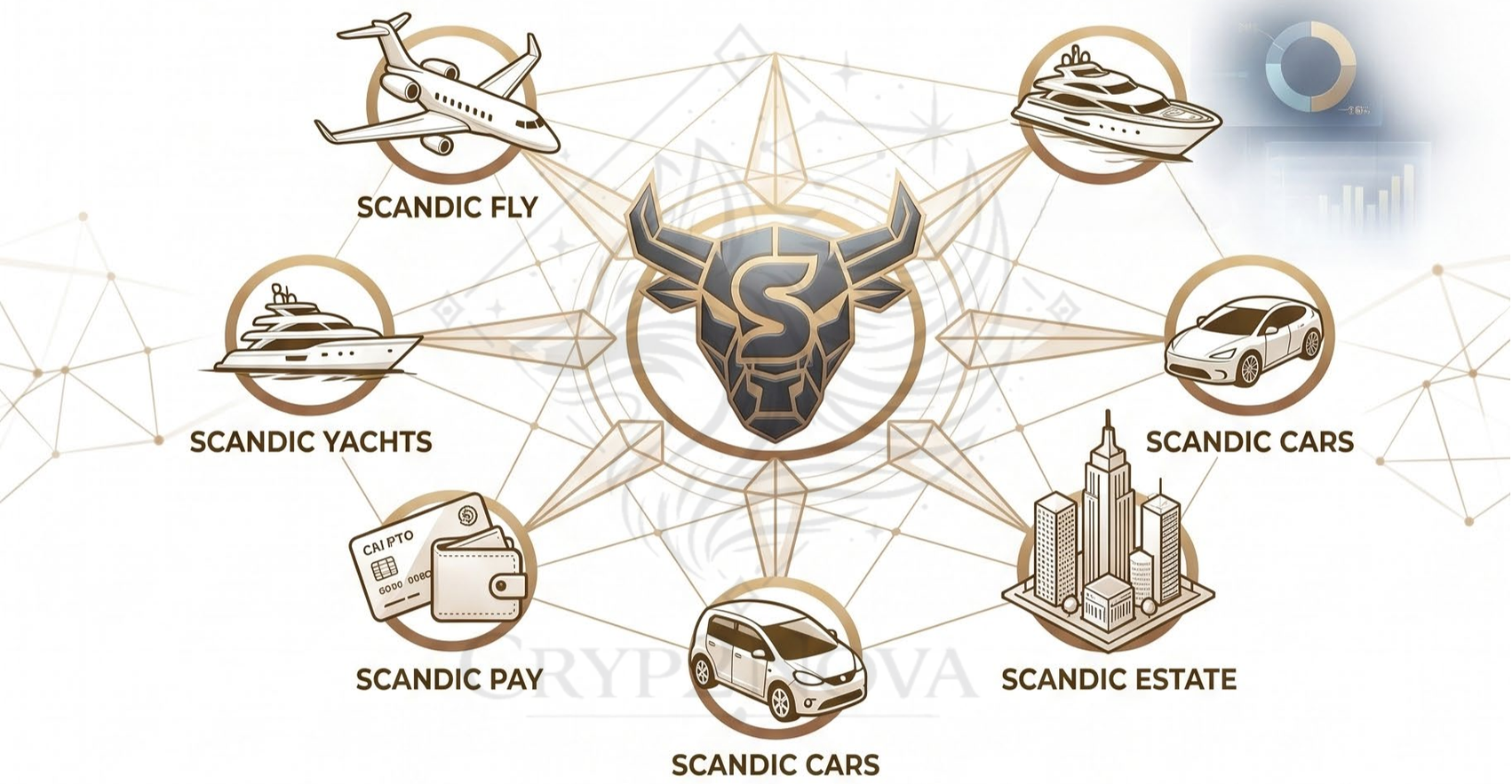
SCANDIC COIN (SNC)

Bridging Luxury Markets and Web3 Innovation



WHITE PAPER

Aligned with EU MiCA and Hong Kong SFO Standards for Utility Tokens

ISSUER: **SCANDIC FINANCE GROUP LIMITED** (Hong Kong)

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SCANDIC COIN (SNC) White Paper

Overview Library of Sections
➢ Project Overview
➢ Regulatory Focus
➢ Introduction
➢ Tokenomics
➢ Legal Framework for Utility Tokens
➢ Token structure and technology
➢ Ecosystem and partners
➢ Compliance and governance
➢ CertiK Audit and KYC/AML Verification
➢ Risk Factors
➢ Development Roadmap
➢ Technical Security
➢ Conclusion

Executive Summary: This white paper summarizes key information about the SNC utility token, checks the grammar and syntax of the drafts, structures the content in a comprehensible manner, and supplements it with explanatory graphics. All information is provided to the best of our knowledge and belief; the issuer reserves the right to make changes.

Legal Notice

The cooperating companies named in the document act exclusively as technical service providers for SCANDIC FINANCE GROUP LIMITED and bear no responsibility for the issuance of SNC.

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Table of Contents

Section	Title
1	Executive Summary
2	Introduction
2.1	Background and Market Pain Points
2.2	The Scandic Finance Solution
2.3	Mission and Vision
3	Tokenomics
3.1	Token Utility
3.2	Token Supply and Allocation
3.3	Monetary Policy (Non-Inflationary Model)
4	Legal Framework for Utility Tokens
4.1	Classification as a Utility Token
4.2	Regulatory Compliance
4.3	Legal Opinion
5	Token Structure and Technology
5.1	Technical Standard
5.2	Smart Contract Audits
5.3	Technical Scalability
6	Ecosystem and Partners
6.1	Platform Components
6.2	Key Strategic Partners
6.3	Real-World Backing
7	Compliance and Governance
7.1	Compliance (KYC/AML)
7.2	Progressive Governance
8	Risk Factors
8.1	Market and Valuation Risk
8.2	Regulatory Risk
8.3	Technology and Security Risk
8.4	Operational and Execution Risk
9	Development Roadmap

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Executive Summary: Overview of the SNC token's objectives and special features, as well as the most important key figures relating to the issue.

Legal Framework: Description of the regulatory environment in Hong Kong, the EU and internationally.

Token Structure and Technology: Information on the total amount, token distribution, technical specifications, vesting agreements and security features.

Ecosystem and Partners: Description of the SCANDIC brands, technical service providers and the planned integration of the token into operational business.

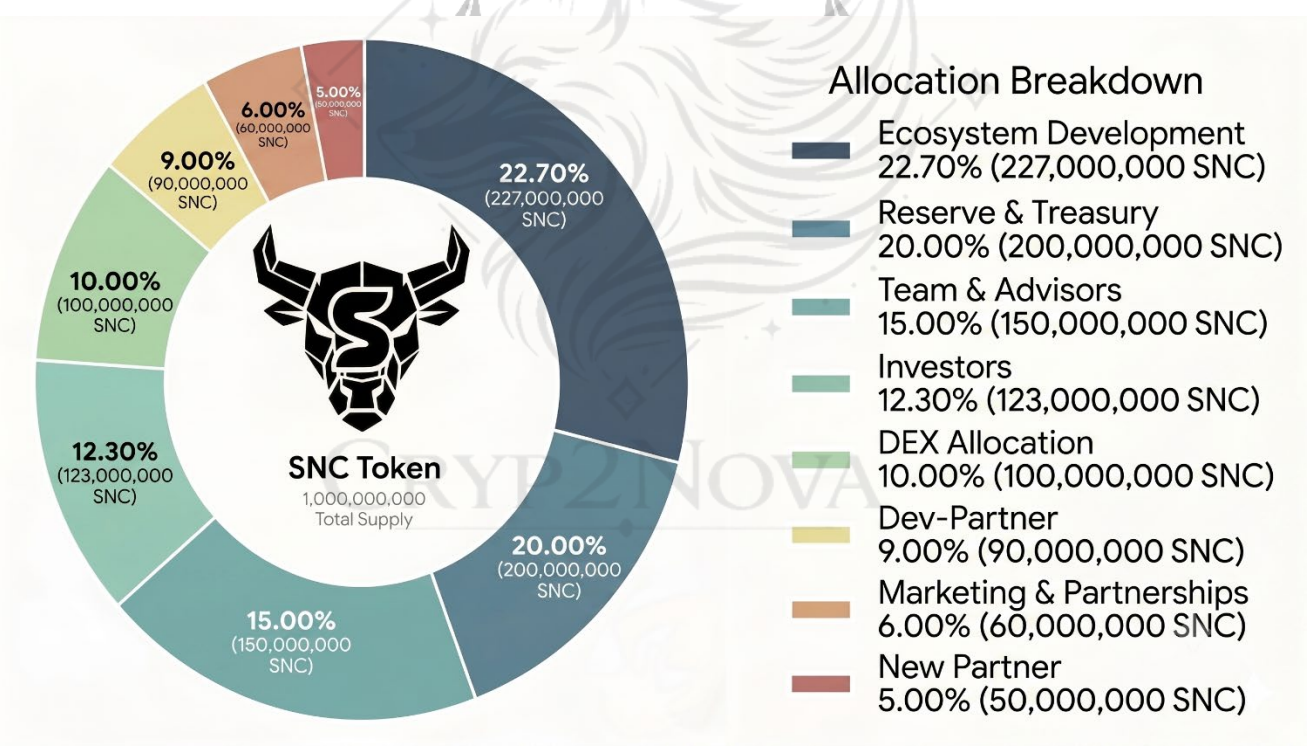


Figure: Token Distribution

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Compliance and Governance: Information on integrity, KYC/AML, data protection, ethics, human rights and sustainability policies.

Risk Factors: Presentation of market, regulatory and operational risks.

Development Roadmap: Timeline from current progress to TGE to implementation of new features.

Advantages of the Scandic Eco-System: Summary of the group's unique selling points, including its own blockchain and integration of real assets.

Appendix: Full revised text of previous white paper versions.

Executive Summary

The SNC white paper introduces the utility token of the SCANDIC brand ecosystem. The aim of this token is to connect all the group's services and offer an integrated payment system for travel, finance, mobility and lifestyle products. SNC is a pure utility token; it does not confer any rights to income, dividends or voting rights and is therefore not subject to securities regulation. The maximum token supply is strictly limited, with the issuer having the option to mint or destroy tokens as needed to ensure a stable economy.

Project overview: SNC is the SCANDIC Group's central utility token and serves as a connecting element within a regulated ecosystem linking real-world services (mobility, finance, real estate, media, technology) to digital applications. Based on the group's 30 years of experience, the token bridges the luxury and Web3 worlds and addresses the growing demand at the intersection of the luxury and crypto markets (annual growth of approx. 6.8%).

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Key Figures and Status

Legacy: 390 billion US dollars and the crypto market (around 659 million users worldwide), giving SNC a highly attractive niche.

Regulatory Focus: The issuer complies with EU MiCA and Dubai VARA standards to create a regulated financial market; the issue is structured as a utility token and is not subject to securities law.

Infrastructure: Launch of the Scandic Pay Wallet and Scandic Crypto Card for seamless everyday use of the token from the first quarter of 2026.

Vesting: Implemented lock-up agreements for teams, advisors and investors to prevent market distortions.

Investors: Private/angel financing round of over $500.000 with a minimum investment of $100,000 in the pre- seed/private phase (negotiable).

TGE: The token generation event is planned for the end of Q2 2026; details on valuation and unlock quotas will be published in the prospectus.

The issuer is based in Hong Kong. Under current law in the Special Administrative Region, there is no specific legislation governing utility tokens; instead, general financial and Anti-Money Laundering Regulations apply. A license is required only if a token has the characteristics of a security under the Securities and Futures Ordinance (SFO). SNC is expressly designed not to meet these requirements. The legal requirements for stablecoins, which have been regulated by a separate law since August 2025, therefore do not apply to SNC. This white paper provides a structured overview of the legal basis, token structure, governance-related aspects, risks, and future plans. Where appropriate, graphical representations are used to illustrate complex issues. The complete, editorially revised text of the previous drafts is in the appendix.

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Introduction

The global digital asset market is undergoing a profound transformation as blockchain technology increasingly converges with real-world industries and enterprise applications. Beyond traditional cryptocurrencies and stablecoins, utility tokens have emerged as a key component of modern digital ecosystems by providing access, participation, and value exchange across interconnected platforms and services. Unlike speculative digital assets, utility tokens derive their value from practical use cases and integration within operational business environments.

SNC (Scandic Coin) has been developed as the native utility token of the Scandic ecosystem, serving as a unified digital asset across a growing portfolio of businesses operating in technology, mobility, payments, infrastructure, media, security, and real-world services. The objective of SNC is to create a seamless digital economy that enables users, partners, and businesses to access services, execute transactions, receive rewards, and participate in ecosystem growth through a single interoperable token.

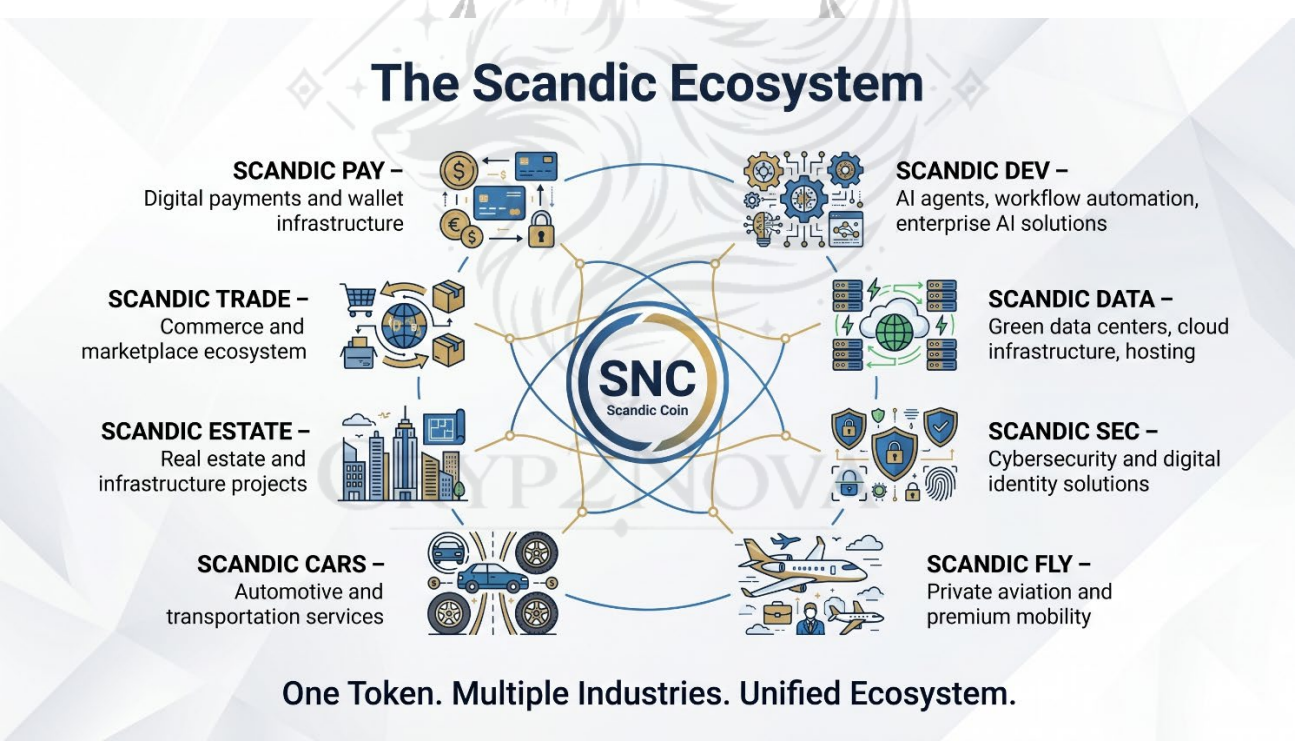


Figure: Structure of Scandic Ecosystem

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The SNC ecosystem is supported by multiple business verticals operating under the Scandic brand, including:

- **SCANDIC PAY** – Digital payment infrastructure and wallet solutions for businesses and consumers.
- **SCANDIC SPORTS –** SNC Scandic Sport works with athletes, clubs and brands across multiple markets, helping talent move from local recognition to international influence. Our team combines football knowledge, commercial strategy and media expertise to support every stage of an athlete's journey.
- **SCANDIC DATA** – Green data centres, cloud infrastructure, and enterprise hosting services.
- **SCANDIC SEC** – Cybersecurity, digital identity, and security solutions.
- **SCANDIC FLY** – Private aviation and premium mobility services.
- **SCANDIC CARS** – Automotive and mobility-related services.
- **SCANDIC TRADE** – Digital commerce and marketplace infrastructure.
- **SCANDIC ESTATE** – Real estate and infrastructure-related initiatives.
- **SCANDIC DEV** – Artificial intelligence and enterprise automation solutions focused on the German Mittelstand and international businesses. SCANDIC DEV develops AI-powered agents for telephone communication, email management, document processing, customer service, workflow automation, and business process optimization. The platform is designed with GDPR-compliant architecture and enables organizations to automate routine operations while increasing efficiency, reducing operational costs, and improving service quality.

Through these interconnected services, SNC functions as a common utility layer that facilitates payments, rewards, access management, ecosystem participation, and future governance opportunities. As additional services and partners join the ecosystem, SNC is positioned to become an increasingly important component of the broader Scandic digital infrastructure.

The long-term vision of the project is to bridge blockchain technology and real-world business operations by creating a sustainable, utility-driven ecosystem in which digital assets deliver measurable value through practical applications rather than purely speculative activity. By combining enterprise services, technology infrastructure, payment solutions, AI-driven automation, and global business partnerships, SNC seeks to establish a scalable and transparent framework for the next generation of digital commerce and ecosystem participation.

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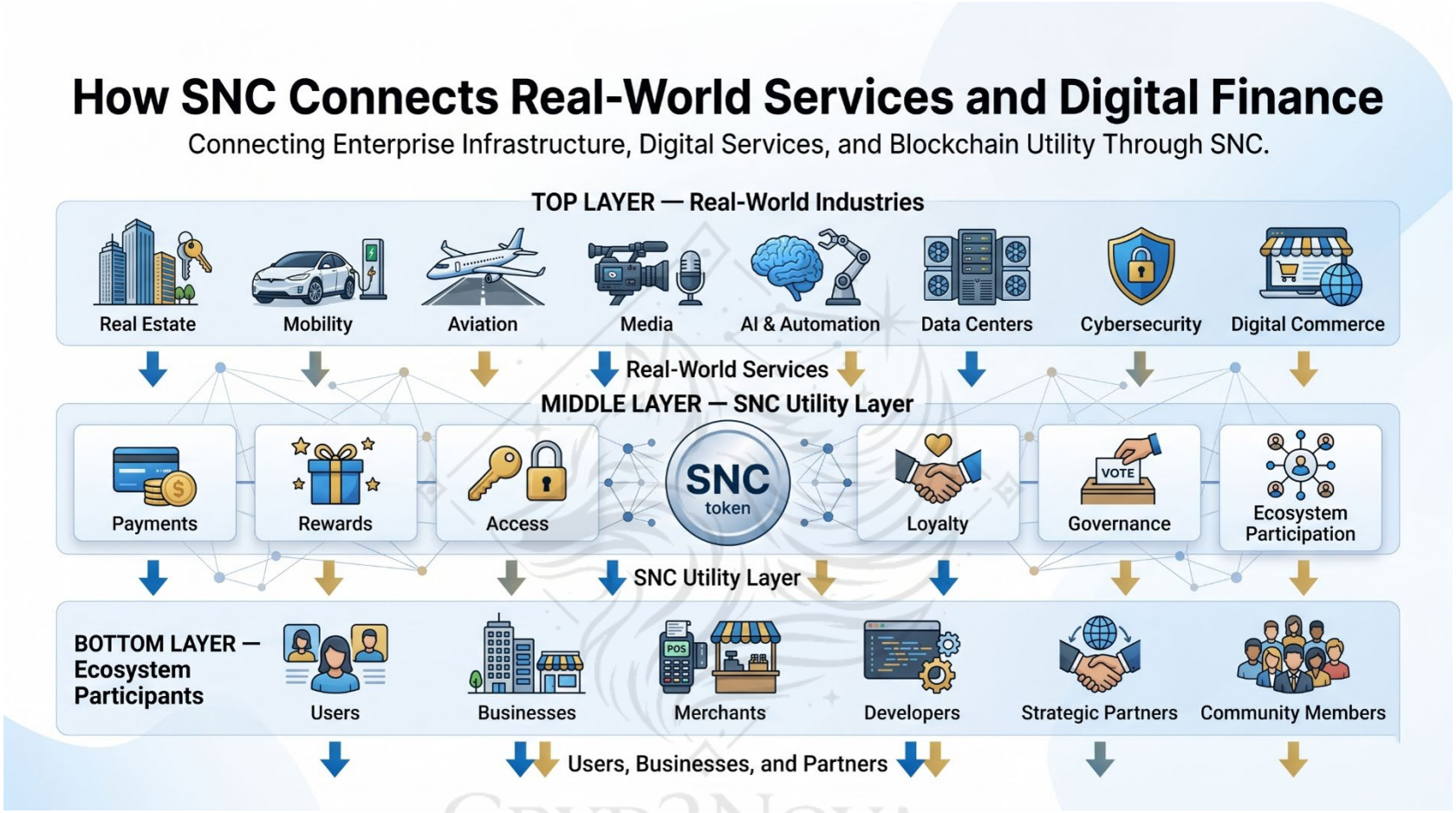


Figure: Real-world Integration of SNC Ecosystem

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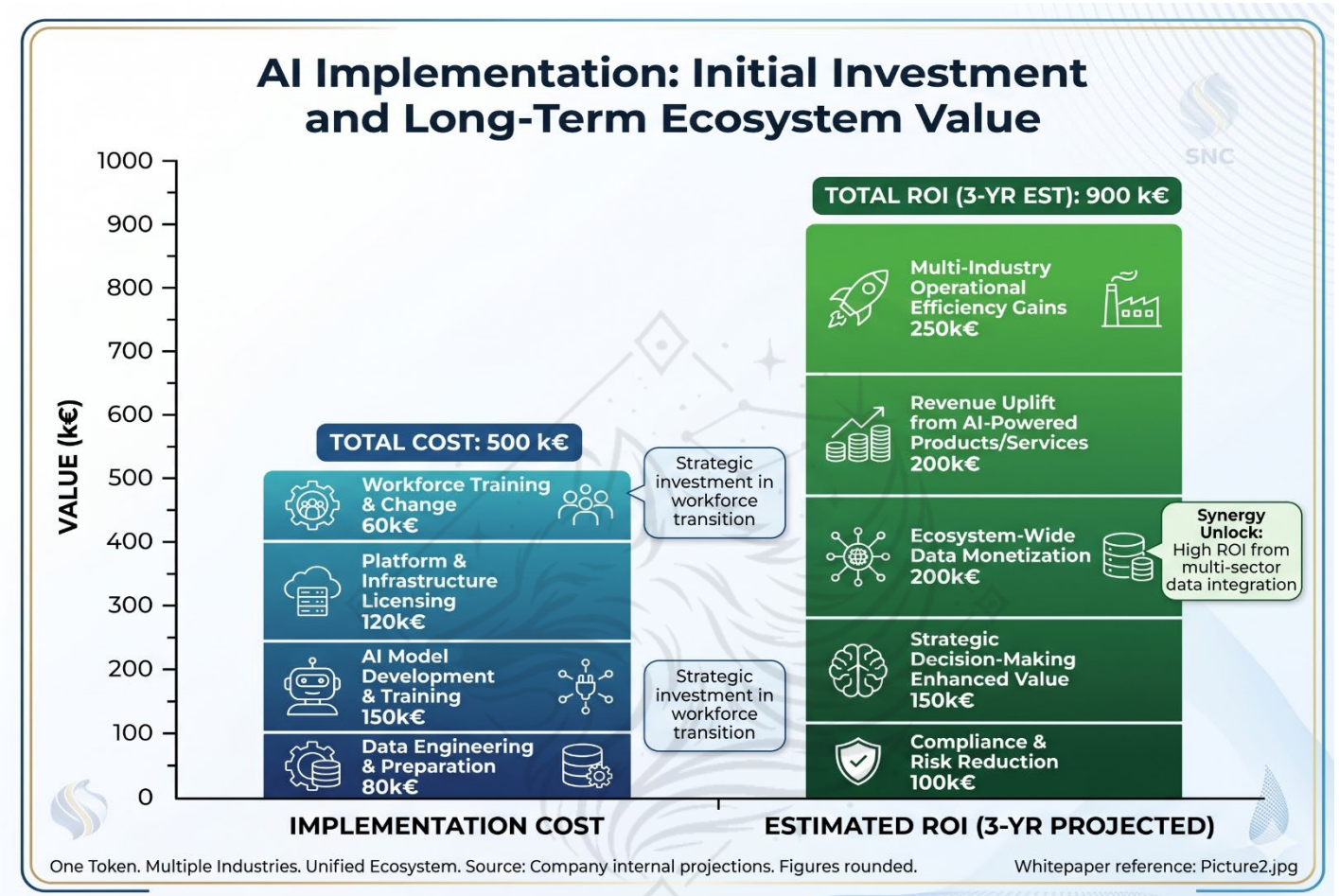


Figure: AI implementation cost vs ROI

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Tokenomics

1. Economic Foundation and Mathematical Valuation Model

The fundamental value of Scandic Coin (SNC) is based on a strictly limited supply and a clear deflationary orientation. The total supply of SNC tokens is strictly capped at **1,000,000,000 (one billion) units**. This parameter is a constant that ensures the absolute predictability of the project's monetary policy.

With the initial token price set at **0.02 USD**, the project's Fully Diluted Valuation (FDV) at the startup stage is calculated using the following parameters:

- **Total Supply:** 1,000,000,000 SNC
- **Start Price:** 0.02 USD
- **Initial FDV:** 20,000,000 USD

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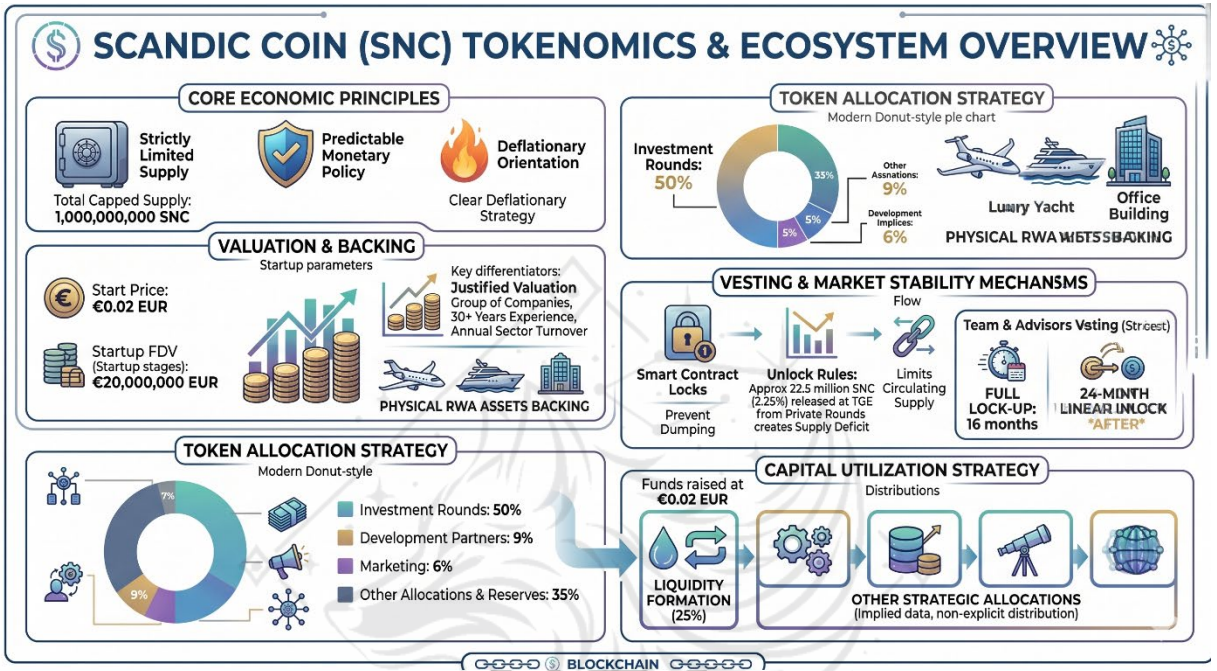


Figure: Strategic Background of Tokenomics

Consequently, at the capital formation stage, the FDV is 20,000,000 USD. This valuation is highly justified for a group of companies with an established annual turnover in related sectors and 30 years of operational experience, as it is backed by physical real-world assets (RWA) such as private jets, yachts, and real estate. The initial strategy at a price of 0.02 USD implies a target listing price adjustment (e.g., to 0.50–1.00 USD) to maintain high investment attractiveness and reward early-stage supporters.

2. Key Financial Indicators of SNC Tokenomics

This pricing approach allows stakeholders to enter a project with significant capitalization and utility from day one, a characteristic of premium RWA projects in which the token is fundamentally secured by physical infrastructure.

3. Token Allocation Strategy and Funding Structure

The distribution of SNC tokens has been designed to balance capital raising, long-term ecosystem development, and robust decentralization. The token distribution is highly diversified across eight strategic pillars to ensure systemic health:

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- **Ecosystem Development:** 22.70% (227,000,000 SNC)
- **Reserve & Treasury:** 20.00% (200,000,000 SNC)
- **Team & Advisors:** 15.00% (150,000,000 SNC)
- **Investors:** 12.30% (123,000,000 SNC)
- **DEX Allocation:** 10.00% (100,000,000 SNC)
- **Dev-Partner:** 9.00% (90,000,000 SNC)
- **Marketing & Partnerships:** 6.00% (60,000,000 SNC)
- **New Partner:** 5.00% (50,000,000 SNC)

4. SNC Emission Distribution by Category

This distribution strategically prioritizes **Ecosystem Development (22.7%)** and **Treasury Reserves (20%)** to ensure the project has the runway to scale. It also accounts for vital allocations to **Development Partners (9%)** and **Marketing (6%)**, integrated directly into the ecosystem's growth structure. Proceeds and allocations are rigorously directed toward achieving specific technical milestones, including comprehensive security audits, infrastructure scaling, and the launch of the payment gateway.

5. Vesting and Market Stability Protection Mechanisms

To entirely prevent mass selloffs ("dumping") and ensure long-term price stability, a strict vesting module is hardcoded into the smart contract. These mathematical mechanisms purposely limit the circulating supply of tokens entering the open market at any given time.

Unlock Schedule for Investors

Investors entering private rounds are subject to customized unlock rules based on their risk level and entry price. On the Token Generation Event (TGE) day, only a tightly controlled percentage of the total supply will enter the market from private rounds. This creates an immediate supply deficit, thereby aggressively supporting initial price stability and enabling the deployment of a professional market maker using the **10% DEX Allocation**.

6. Team Vesting

The core team and advisors are bound by the strictest restrictions in the ecosystem. To prove long-term commitment, these allocations are subject to a massive **16-month absolute lock-up period**, followed by a gradual 24-month linear unlock. Founders have committed to an additional voluntary waiting period, ensuring their incentives are flawlessly aligned with the community's long-term success.

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7. Strategy for Capital Utilization

Funds raised at the 0.02 USD price point are distributed across distinct operational areas to guarantee the viability and rapid expansion of the Scandic ecosystem.

Special attention and capital weight are given to **liquidity formation (25%)**, a critical priority at a high initial token valuation, to absorb volatility from small sell orders and ensure a smooth, stable trading environment for all users.

Legal Framework for Utility Tokens: Regulatory Environment in Hong Kong

Hong Kong does not yet have a specific legal framework for the issuance of utility tokens. Crypto assets are treated in accordance with existing financial laws. The Securities and Futures Ordinance (SFO) subject a token to the strict regime of financial market supervision only if it has the characteristics of a security. These include, among other things, the promise of returns, voting rights, or participation in company profits. As SNC is designed purely as a utility token, no licensing is required. Nevertheless, the issuer undertakes to comply with anti-money laundering (AML) and know your customer (KYC) regulations. In 2025, a separate law ("Stablecoins Ordinance") was passed for stablecoins issued in Hong Kong. In particular, this law stipulates licensing requirements, reserve coverage requirements, and disclosure obligations. The present token issue is not subject to this regulation, as SNC is not designed to be stable in value and is not linked to any fiat currency.

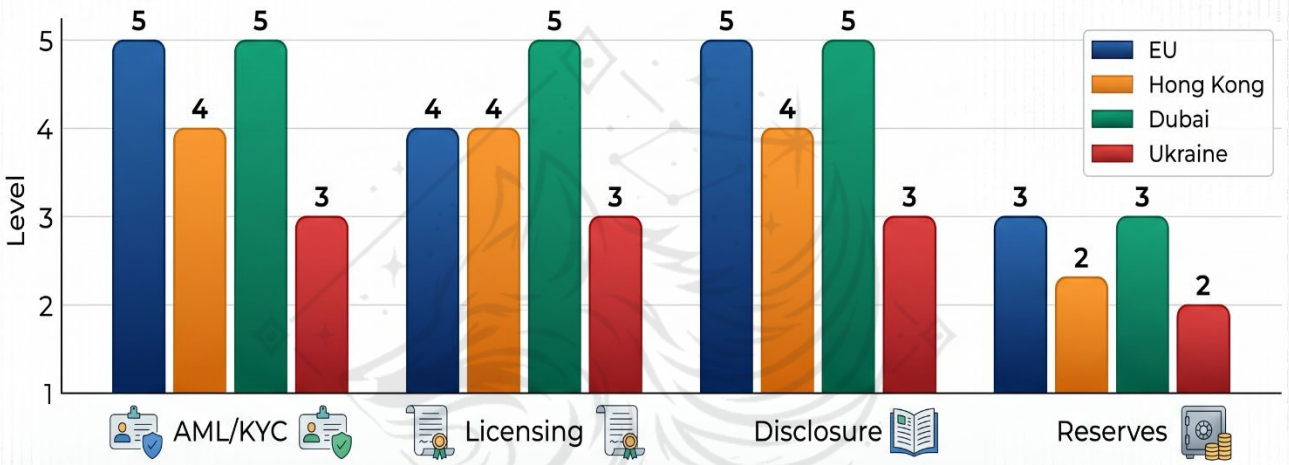
International Standards - Figure: Compliance Requirements by Region

The issuer also complies with current standards outside Hong Kong. This includes the Financial Action Task Force (FATF) guidelines on combating money laundering, the European Union's crypto regulation requirements (MiCA) and the recommendations of the International Organization of Securities Commissions (IOSCO). By voluntarily complying with these standards, the issuer aims to ensure a high level of legal certainty and consumer protection.

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COMPLIANCE REQUIREMENTS BY REGION

Comparative Rigor Level Analysis Across Global Regulatory Jurisdictions (Scale 1-5)



REGULATORY LANDSCAPE INSIGHTS

- **EU** & **DUBAI:** Demonstrate highest comparative rigor across multiple key criteria.
- **HONG KONG:** Shows strong, competitive standards, especially in AML and Licensing.
- **UKRAINE:** Exhibits developing frameworks in early stages with initial rigor levels.

Comparative Rigor based on a 1-5 level scale for analysis.

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Token Structure and Technology - Function and Benefits of SNC

SNC is an Ethereum-based ERC-20 token. It serves as a universal means of payment for all services in the SCANDIC ecosystem. Users can use SNC to book services, receive discounts or collect rewards. The token thus promotes customer loyalty and reduces transaction costs.

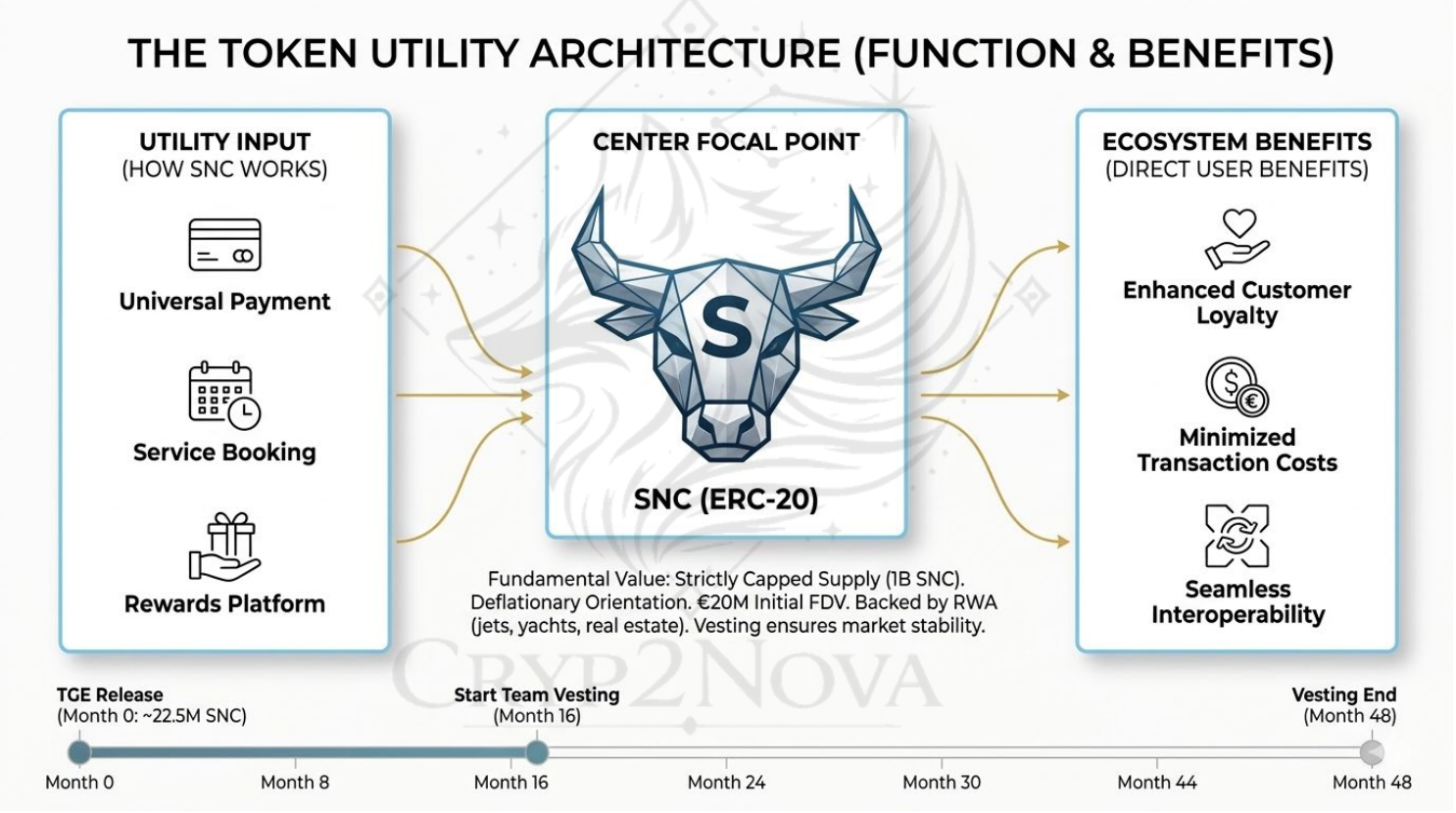


Figure: Token Utility Architecture

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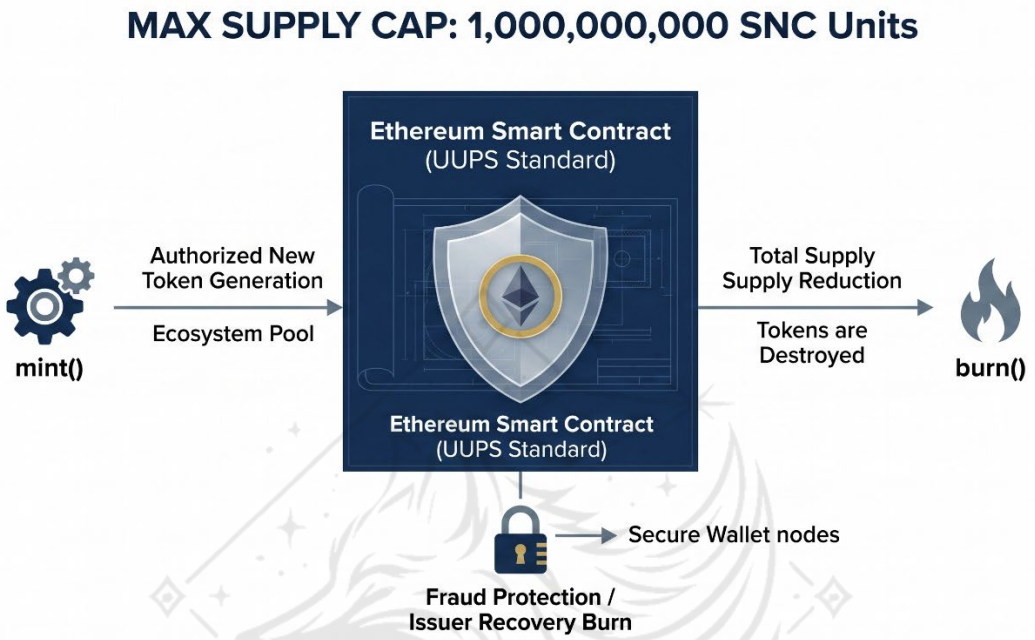


Figure: Token Supply Ecosystem

The smart contract specifies a maximum quantity of 1 billion tokens. Only the issuer can mint and burn tokens, which means that the quantity in circulation can be flexibly adjusted without exceeding the maximum quantity. An excerpt from the functions: mint(address to, uint256 amount): creates new tokens for authorised addresses. burn(uint256 amount): allows holders to voluntarily destroy their tokens. The SNC Wallets allow the issuer to burn tokens from specific wallets, for example, to punish cases of fraud.

By implementing upgrade mechanisms (per the UUPS standard), the smart contract can be expanded in the future without affecting existing tokens. A governance function that allows token holders to submit proposals and vote is in the planning stage, but is not activated at issuance.

Token Distribution

The issuer plans to distribute the tokens in a balanced manner to ensure the sustainable development of the ecosystem. The following diagram illustrates an example allocation of the initial token quantity:

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Reserved stock (20%): For long-term operation and ensuring ecosystem stability. For marketing (6%): to promote broad acceptance of the token and attract new users.

Team & Advisors (15%): To compensate employees and external experts; subject to lock-up periods to stabilize the market. Ecosystem development (22.7%): For strategic partnerships, technical development and the financing of new services.

Technical Security

The smart contract was developed based on open-source libraries (OpenZeppelin) and reviewed by independent auditors. Key security features include Prevention of integer overflow/underflow through the use of uint 256.Access control using onlyOwner modifiers. Option to pause in an emergency to ward off attacks. In addition, transactions are continuously monitored to detect suspicious activity. In the event of any anomalies, the issuer reserves the right to block affected wallets and initiate investigations.

Fee Models and Upgrades

The smart contract supports an optional fee model. In version 2 of the utility token, the issuer may charge a fee for minting and transferring tokens. These fees are subject to limits: the minting fee may not exceed 10%, and the transfer fee may not exceed 5% of the transaction amount. Fee income is paid out to a defined recipient address (feeRecipient). The fee rates can be adjusted by calling the function initialiseV2(uint256
_mintingFee, uint256 _transferFee, address _feeRecipient). Each adjustment is logged by the events FeesUpdated and FeeRecipientUpdated. Transactions for which fees are charged also trigger the event FeeCollected. Transparency is ensured by specifying fees in basis points (for example, 100 basis points correspond to 1%). The upgrade system is based on the UUPS proxy standard. This allows smart contract functions to be extended or changed in the future without the existing tokens losing their validity. The upgrade process is protected by access rights (onlyOwner) and requires an external security check.

Vesting Mechanism and Security Components

To ensure controlled release of tokens and stabilize market supply, the smart contract includes a vesting module. This module sets lock-up periods for certain groups (e.g., teams, advisors, and long-term partners) before tokens can be issued. The most important parameters of a vesting plan are: Start of the vesting period (startTime): The point in time at which the lock-up period begins. Cliff period (cliff): An initial lock-up period during which no tokens are released. Before the cliff period expires, the payoutable portion is zero.
Duration (duration): The total period over which the tokens are released on a linear basis. At the end of this period, 100% of the tokens are available.

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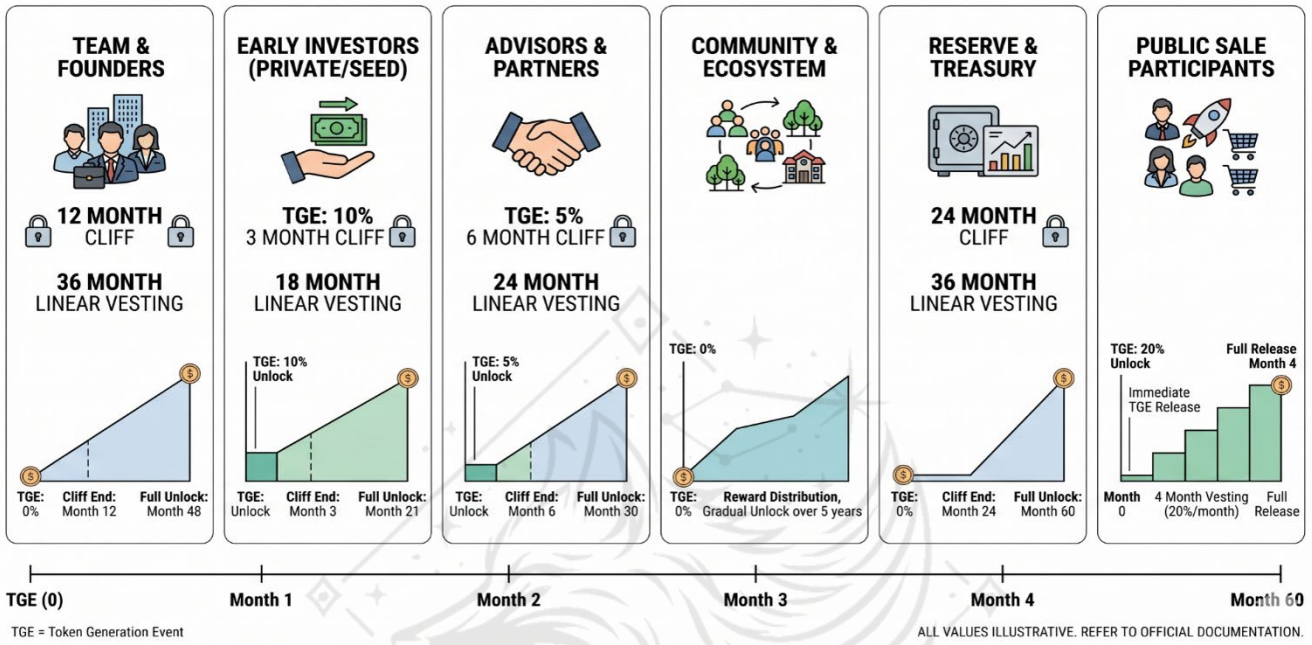


Figure: Vesting Allocation across Stakeholders

Revocability (revocable): Specifies whether the issuer can revoke the plan in the event of compliance violations and reclaim unreleased tokens. When a vesting plan is created, the relevant tokens are transferred from the issuer's account to the vesting smart contract. The releasable amount is calculated using the calculated Releasable Amount function: before the end of the cliff period, the releasable amount is zero; during the term, the amount increases linearly; after the end of the term, all tokens that have not yet been released are immediately available. Tokens can only be retrieved by the authorized beneficiary using the release or release all functions. The Reentrancy Guard library protects against re-entry attacks; all transfers require the successful completion of the security check (non-penetrant). The vesting plan can be revoked by the contract owner (the only Owner) if the plan is defined as revocable; in that case, tokens that have not yet been created are transferred back to the issuer. This mechanism ensures that tokens do not enter the market in an uncontrolled manner and that team and advisor remuneration are linked to long-term performance targets. The following diagram illustrates a typical linear vesting schedule with a six-month cliff and a total duration of 36 months:

Vesting Schedule - Ecosystem Modules and Blockchain Integration

The technical architecture of SNC is based on the Ethereum (ERC-20). The smart contract implements several modules that are aligned with the issuer's growth-oriented goals: Staking Module – allows users to deposit tokens in exchange for a reward. The reward

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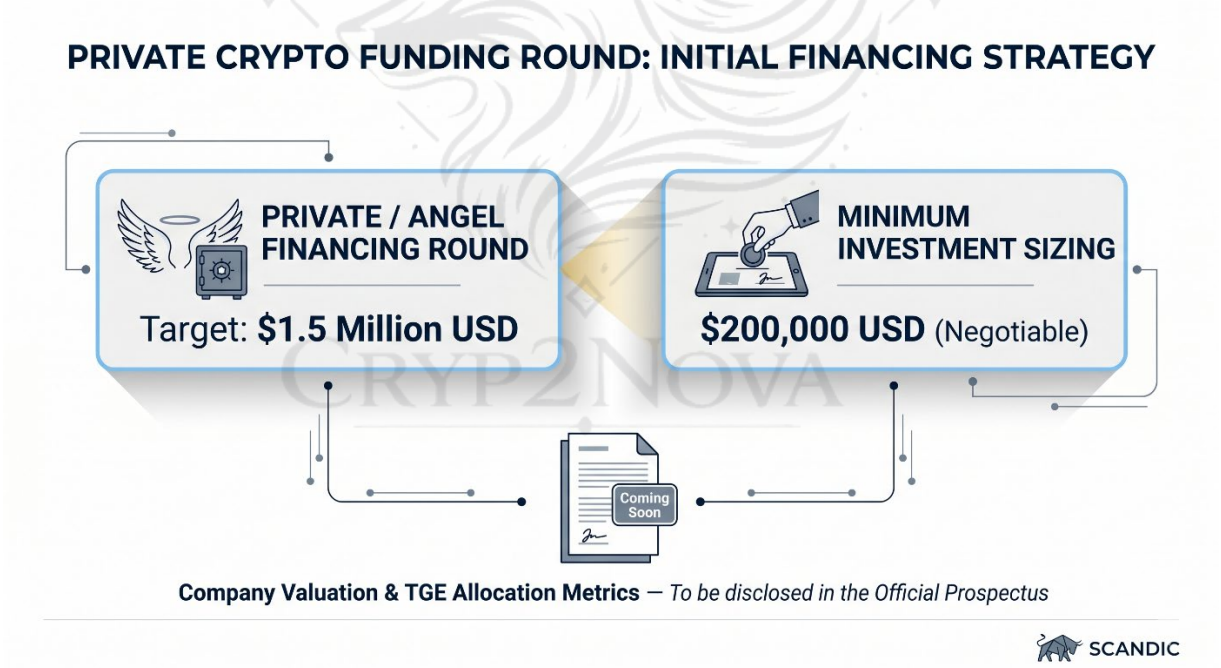
system does not grant excessive privileges; it is kept lean and grants only the minimum necessary permissions. Vesting module – as described above, multiple vesting schedules can be created. Exhausted plans can be replaced with new ones, allowing for flexible management of team and advisor quotas. Bridge module – enables the transfer of SNC between different chains or subsystems. Security features limit the daily minting amount; the relayed can be protected with a multi-signature (multisig). The bridge function thus supports the subsequent switch to a proprietary blockchain without jeopardizing the token's liquidity. Access Control & Upgradeability – a time lock delays administrative changes, allowing the community to raise objections. The upgrade system follows the UUPS standard, which allows code adjustments without affecting existing tokens.

Financing and Investors

For the early phase of the token issuance, the issuer is planning a private/angel financing round of around $1.5 million. The minimum investment amount in the pre-seed/private phase is $200,000 (negotiable). Details on the current company valuation and the percentage of tokens to be released during the token generation event (TGE) will be announced in the official prospectus.

1 . Advantages of the Scandic Ecosystem

The SCANDIC ecosystem combines real assets, decades of experience and state-of-the-art blockchain technology. Its key unique selling points include:



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Figure: The five key pillars of the SCANDIC corporate ecosystem

Universal payment – SNC serves as the group's universal payment method for all offerings. Whether private charters with Scandic Fly, yachting via Scandic Yachts, real estate transactions via Scandic Estate, or healthcare services at Scandic Health, with the token users can access all services from a single source without managing multiple currencies or loyalty programs. Seamless switching between fiat and crypto – thanks to the close connection to Scandic Pay and the planned Scandic Banking Group, users can switch between fiat and crypto.

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currencies and digital assets at any time. With the Scandic Pay wallet and the Scandic Crypto Card (planned launch in the 3rd quarter of 2026), daily expenses can be paid for with cryptocurrencies, including cashback and bonus programs.

Backed by real assets, the ecosystem comprises operating subsidiaries with 30 years of market presence and operations across more than 30 countries. Revenue from mobility, real estate, finance and media ensures stable cash flow and strengthens the token's value. Proprietary blockchain – in the medium term, the transition from EVM to a proprietary, regulatory-compliant blockchain is planned. This proprietary infrastructure is designed to ensure high scalability, optimized data protection and interoperability with government digital currencies (CBDCs). The bridge module enables seamless token migration as soon as the new chain is ready.

Strong brand portfolio – by combining luxury goods, travel and financial services, SNC appeals to a high-growth customer group. The luxury goods industry had a volume of around 390 billion US dollars in 2024, while the global number of crypto users reached 659 million. The token thus occupies a market niche between luxury and Web3. These advantages make SNC an innovative bridge between the traditional and Web3 economies.

Ecosystem and Partners - The SCANDIC Brand Ecosystem

The SCANDIC Group brings together a variety of brands under one umbrella. Its core services include SCANDIC SEC: Security solutions for payment systems and digital identities.

SCANDIC FLY: Flight booking and travel platform with its own offers and partnerships.

SCANDIC SPORTS: SNC Scandic Sport creates meaningful partnerships between ambitious brands and the athletes, clubs and stories that shape culture - anchored across the SCANDIC family of premium brands.

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Brand	Logo	Description
SCANDIC COIN		Utility token connecting all brands https://www.ScandicCoin.dev
SCANDIC PAY		Payment service provider for fast transactions https://www.ScandicPay.de
SCANDIC CARS		Mobility services with a focus on e-mobility https://www.ScandicCars.com
Scandic Sports		SNC Scandic Sport creates opportunities for athletes, clubs and brands through representation, commercial strategy, partnerships, media influence and long-term brand development.
SCANDIC HEALTH		Health and lifestyle services http://www.scandic.health
SCANDIC YACHTS		Owns a yacht charter and sharing platform, Scandic Yachts

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SCANDIC FLY		Own Flight booking and travel platform https://www.ScandicFly.Aero
SCANDIC SEC		Security and Management Group Partner of ECO System https://www.ScandicSec.com
SNC DOMAINS		Own Domain-Registrar, Webhosting and digital media Tools https://www.SNCdomain.com
SCANDIC MINING		SCANDIC PORT, Project of SCANDIC ECO-System, Germany, Port of Wolgast https://www.ScandicPort.com
SCANDIC PORT		SCANDIC MINING, Project of SCANDIC ECO-System, Germany, Raw material mine Licensing-Thalberg and Kaltzow, https://www.ScandicMining.com
SCANDIC DATA		Hyperscale centres, internal cloud and data solutions to optimize the customer experience, data storage on an exabyte scale https://www.ScandicData.com

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SCANDIC ESTATE		SCANDIC ESTATE, Management and implementation of Real Estate - property projects. Own Part von Scandic Eco-System https://www.ScandicEstate.com
SCANDIC TRUST		Own Treasury management and settlements https://www.ScandicTrust.com
SCANDIC TRADE		Trading solutions and exchange Platform https://www.Scandic.Trade
LEGIER		Media & publishing with 115+ own Newspapers on all Continents https://www.LegierGroup.com
SCANDIC DEV		Own AI agents and automation solution System https://www.ScandicDev.com

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SCANDIC PAY: Payment service provider for fast, cost-effective transactions.
SCANDIC CARS: Mobility services with a focus on e-mobility and car sharing.
SCANDIC DATA: Analysis and data solutions for optimizing customer experience.
SCANDIC YACHTS, SCANDIC HEALTH, SCANDIC ESTATE, SCANDIC TRADE, etc.: Special offers in the areas of leisure, health and real estate.

These brands operate under the management of SCANDIC FINANCE GROUP LIMITED and use SNC as their common token. External cooperation partners such as SCANDIC ASSETS FZCO (Dubai), SCANDIC TRUST GROUP LLC (Kyiv) and LEGIER.

Organizational chart of the ecosystem

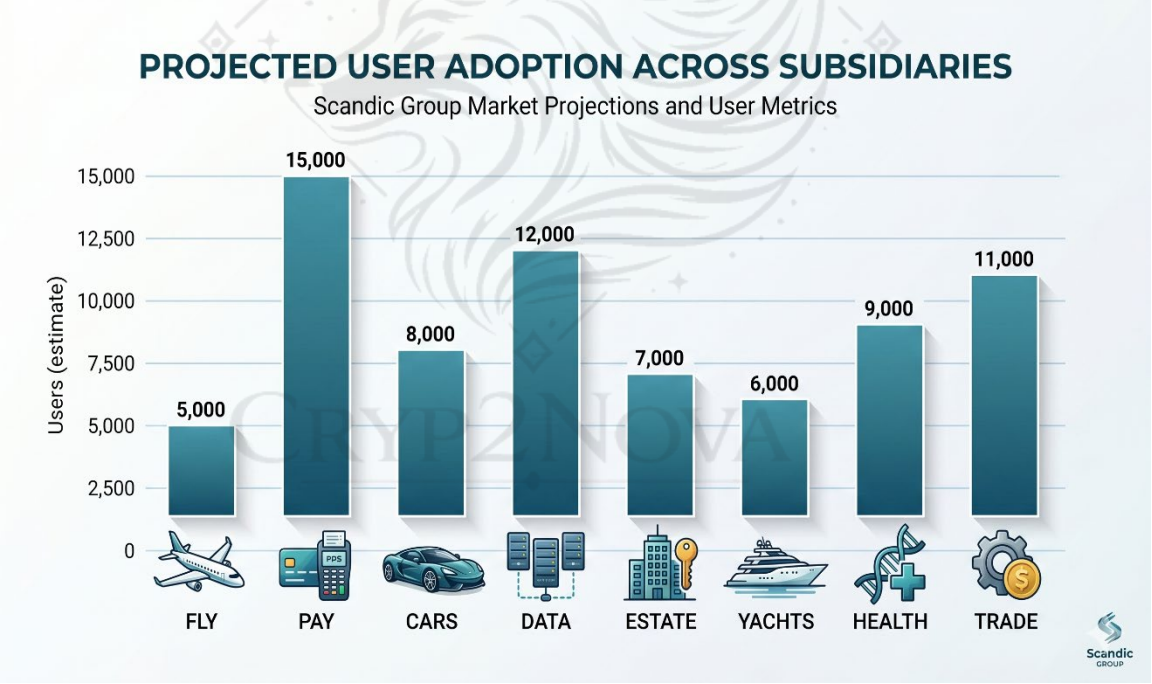


Figure: Projected user adoption across SCANDIC subsidiaries

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SCANDIC FINANCE GROUP LIMITED

├── SCANDIC SEC

├── SCANDIC FLY

├── SCANDIC PAY

├── SCANDIC SPORTS

├── SCANDIC CARS

├── SCANDIC DATA

└── Other brands (Trade, Yachts, Health, Estate, etc.)
Technical service providers (not involved in the issue):

SCANDIC ASSETS FZCO, Dubai SCANDIC

TRUST GROUP LLC, Kyiv LEGIER

BETEILIGUNGS GMBH, Berlin

Compliance and Governance

The issuer has developed a comprehensive compliance framework covering all areas of business operations. The main focus is on AML/KYC: strict identity verification and ongoing transaction monitoring to prevent money laundering and terrorist financing.

Data protection: Compliance with international data protection standards, including the European GDPR, when processing personal data. Supply chain and sustainability: Ensuring fair working conditions and supply chains that comply with human rights within all business units. Business ethics: Commitment to integrity, transparency and the avoidance of conflicts of interest. Guidelines for vulnerable customers: Special protective measures for individuals considered vulnerable due to age, health, or other circumstances.

Ethics and Artificial Intelligence
The use of artificial intelligence (AI) plays an important role in the SCANDIC Group, particularly in risk analysis and personalized

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customer communication. A dedicated AI code of ethics defines core values such as fairness, non-discrimination, transparency and human oversight. AI systems are reviewed before deployment and regularly tested for undesirable biases. Generative AI applications are subject to special labelling requirements so that users can always recognize when content has been created automatically.

Governance Structure

The issuer maintains a multi-level governance system. A supervisory board monitors compliance with legal requirements and company guidelines. A compliance committee reports directly to management and reviews internal processes. External audits (e.g. by auditors and security auditors) supplement internal controls.

Terms of Use

The use of SNC is subject to the binding terms of use. These govern the token's permissible uses, disclaimers, and users' rights and obligations. SNC is an intangible digital asset; it is not legal tender and cannot be redeemed for fiat currency. The issuer does not guarantee that SNC will always be tradable or that it will retain a specific value. Users are obliged to comply with all relevant legal provisions of their home country when purchasing and using the tokens and may not use SNC for illegal purposes. Violations of the terms of use may result in exclusion from the ecosystem.

Human Rights Policy and Sustainability

The SCANDIC Group is committed to international human rights standards, in particular the United Nations Guiding Principles on Business and Human Rights. The human rights policy stipulates that forced labor, child labor, and discrimination are strictly prohibited throughout the company and its supply chains. Suppliers must demonstrate compliance with minimum social and environmental standards. The Group undertakes to assess the potential impact of its actions on human rights and to take appropriate remedial measures. In the long term, all business processes are to be designed to minimize environmental impact and ensure fair working conditions.

Career Policy

The career policy describes the principles of human resources policy. It ensures equal opportunities, diversity and inclusion. Application procedures are transparent and non-discriminatory; employees are selected and promoted on the basis of their qualifications, performance and integrity. In addition, the Group promotes continuous training, family-friendly working conditions, and a healthy working environment. Violations of the principles of equal treatment are investigated and may result in consequences under labor law.

Data Protection and Cookie Policy

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The privacy policy describes how personal data is processed within the SCANDIC ecosystem. The data collected includes contact details, usage and payment information, and technical data (e.g. IP address). Data processing is carried out exclusively for legitimate purposes, such as contract processing, fraud prevention or service improvement. Data subjects have the right to access, rectify, erase and restrict the processing of their data. Cookies are collected and used on the Group's websites for operational, security and user behavior analysis purposes. Users can restrict or prevent the storage of cookies through their browser settings; however, this may impair service functionality.

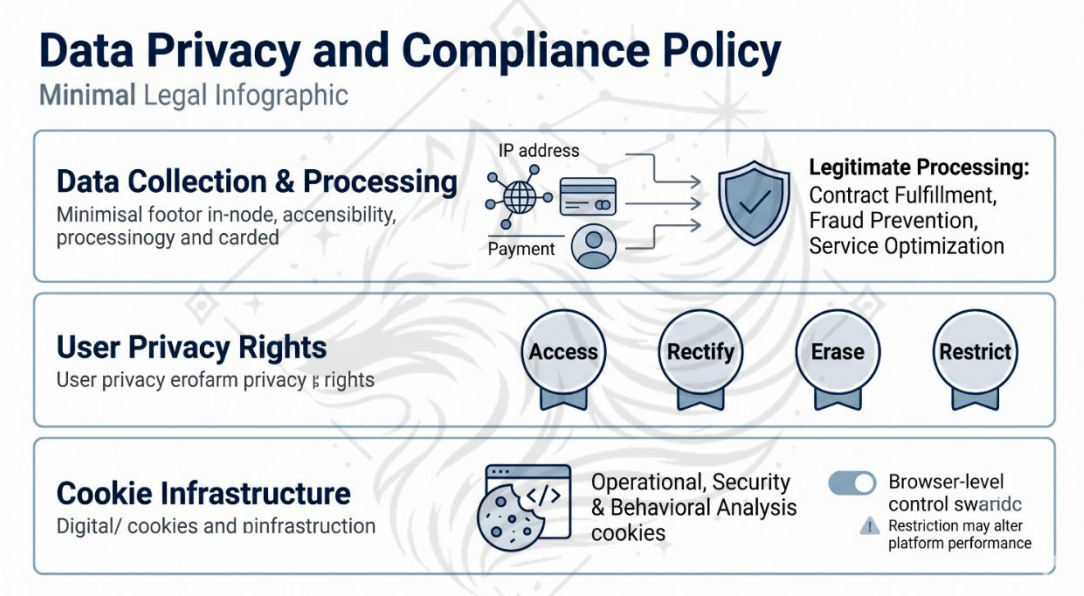


Figure: Privacy and Compliance Policy

SCANDIC FINANCE GROUP LIMITED was founded with the aim of combining innovative services in the areas of travel, financial technology, mobility and lifestyle. As a holding company, it coordinates the activities of the various brands in the SCANDIC ecosystem and provides central functions such as financing, IT infrastructure, compliance and marketing. The group works with specialized, legally independent partner companies to leverage local market knowledge and meet regulatory requirements in different jurisdictions. Cooperation with these companies does not release the issuer from its overall responsibility; rather, it ensures the smooth operation of a global service network.

Audit and External Review

The trustworthiness of a utility token depends largely on the quality of its technical and organizational implementation. SNC therefore subjects all relevant smart contracts to an external security audit before they go live. Independent specialist companies analyze the source

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code, test edge cases and simulate potential attacks. Only after all identified vulnerabilities have been eliminated and the audit reports have been published are the contracts made available on the blockchain. In addition, the contracts are published as open source and can be verified on the respective blockchain explorers. The vesting contract uses standard libraries from Open Zeppelin and is designed so that revocable rights are clearly defined and do not allow unauthorized access.

This white paper is also subject to a multi-stage review process. Internal compliance specialists verify the consistency of the information with applicable laws (including MiCA, data protection, and tax law). In addition, an independent auditor conducts editorial and legal review and certifies that the statements are consistent with the implemented smart contracts and company guidelines. In particular, this auditor confirms that the information on the legal framework, token structure, vesting and risk warnings is complete and comprehensible. Regular monitoring and continuous improvement of compliance programs – including internal audits, external certifications and risk reports – ensure that new regulatory requirements or security risks are identified and addressed in a timely manner. The combination of external smart contract auditing, internal compliance controls and independently audited reporting ensures a high standard of security for SNC. Investors and users can rest assured that the token system is up to date, both technically and legally.

Legal notice: Participation in token projects involves risks. The following sections list significant risks, but do not claim to be exhaustive.

Regulatory risks

The legal landscape for digital assets is rapidly changing worldwide. Although SNC is not currently considered a financial instrument under Hong Kong law, future legislation may impose stricter requirements. Changes in international tax or money laundering laws may affect the use of the token.

Technological risks

The token is based on a publicly accessible blockchain. Potential vulnerabilities in the software, attacks on smart contracts, or implementation errors could lead to losses. Despite audits, there is no complete security.

Furthermore, network congestion and transaction delays may occur.

Market risks

The value of SNC is not backed by real assets and may be subject to fluctuations. Demand and supply are heavily dependent on ecosystem acceptance. There may be periods of low liquidity during which sales are only possible at significant discounts.

Fraud and cyber risks

Phishing attempts, fraudulent websites or fake wallet apps can lead to the loss of tokens. Users should only use official information

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channels and never disclose their private keys.

Operational Risks
Faulty organizational processes, staff turnover, or external factors (e.g., natural disasters, political unrest) can impair the issuer's business operations and thus jeopardize the token's infrastructure.

Scandic Coin (SNC) Official Roadmap 2026–2027

Based on the latest project data and technical milestones, here is the English translation of the strategic development plan:

Q1 2026: Security & Validation

February 2026: Successful deployment of the SNC smart contract on the Ethereum Testnet for comprehensive environment testing.

March 3, 2026: Completion of the complex security audit by Certik.Results: 2 Major, 6 Medium, and 10 Minor vulnerabilities were fully resolved; no critical errors were found. Verification: Received the "Silver Team Verified Badge," confirming the KYC of all key team members.

Q2 2026: Market Entry & Launch
April 2026: Official deployment of the SNC smart contract to the Ethereum Mainnet.
April 2026: Official listing and data verification on CoinMarketCap.
April – May 2026: Conduct the Private Funding Round with a target of approximately $1.5 million and a minimum investment of $200,000.
June 2026: Finalization of the Scandic Pay gateway integration and deployment of internal staking modules.

Q3 – Q4 2026: Liquidity & Ecosystem Integration
May 2026: Official listing on Centralized Exchanges (CEX) to establish secondary market liquidity.
September 2026: Market launch of the Scandic Pay Wallet and the Scandic Crypto Card for real-world crypto payments.

Q4 2026: Integration of SNC as a primary payment method for Scandic Fly (private aviation) and Scandic Yachts (luxury charters).

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2027+: Proprietary Infrastructure & Sustainability H1 2027: Migration to the Proprietary Scandic Blockchain via a bridge module to ensure high scalability and lower transaction costs.

H1 2027: Introduction of On-Chain Governance, allowing the community to vote on ecosystem development and new use cases.

End of 2027:
Achieving Net Zero carbon emissions (Scope 1 & 2) for all data centers and corporate operations.

2027 and Beyond: Expansion of the token into the Scandic Estate (real estate tokenization) and Scandic Health (digital health services) sectors.

Key Project Figures
Total Supply: 1,000,000,000 SNC.

Start Price: 0.02 USD

Initial FDV: 20,000,000 USD
Compliance: Fully aligned with EU MiCA and Hong Kong SFO utility token standards.

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Conclusion



SCANDIC ECO Systems – Whitepaper

Sustainable, Modular & Smart Solutions for the Future of Eco-Living

Table of Contents

1. Executive Summary
2. Vision & Mission
3. The SCANDIC ECO Ecosystem
4. Sustainable Building Philosophy
5. Modular Construction Technology
6. Energy Efficiency & Smart Grids
7. Renewable Energy Integration
8. Water Management & Conservation
9. Circular Economy & Materials
10. Indoor Climate & Health
11. Smart Home & Automation
12. Mobility & E-Transportation
13. Digital Platform & Connectivity
14. Environmental Impact Assessment
15. Economic Viability & ROI
16. Use Cases & Applications
17. Implementation Roadmap
18. Quality, Standards & Certifications
19. Innovation & Future Development
20. Conclusion & Call to Action

Click on any chapter above to navigate directly

1. Executive Summary

SCANDIC ECO Systems delivers an integrated, future-ready ecosystem that unites **sustainable construction**, **renewable energy**, **smart technology**, and circular resource management. Our **modular** solutions are designed for residential, commercial, and public applications — **scalable from** single units to **entire eco-districts**.

This whitepaper presents the technologies, processes, and benefits of the SCANDIC ECO approach, supported by measurable data and real-world implementation models.

SCANDIC ECO Systems
Integrated Eco-Living Ecosystem

Modular Construction · Renewable Energy · Smart Technology · Healthy Indoor Climate · Circular Economy

2. Vision & Mission

Vision:
To lead the global transition toward sustainable, intelligent, and resilient living environments.

Mission:
To provide **innovative, modular, and eco-efficient systems that enhance quality of life while protecting the planet for future generations.**

Our Guiding Principles

Sustainability	Innovation	Quality	Responsibility
Eco-efficient solutions	Smart & modular technologies	Durable & certified systems	People & planet first

SCANDIC ECO Systems – Whitepaper

Sustainable, Modular & Smart Solutions for the Future of Eco-Living

3. The SCANDIC ECO Ecosystem

The SCANDIC ECO Ecosystem connects all components of modern eco-living into one seamless, intelligent network:

- **Modular Buildings** – Fast, flexible, scalable
- **Renewable Energy** – Solar, wind, storage
- **Smart Systems** – Automation & AI control
- **Water Management** – Collection, purification, recycling
- **Circular Materials** – Reuse, recycle, reduce
- **Mobility** – Electric & shared transportation

SCANDIC ECO Ecosystem Overview
A Connected, Sustainable Living Network

Modular Buildings · Fast · Flexible · Scalable
Smart Systems · Automation & AI
Circular Materials · Reuse · Recycle · Reduce
SCANDIC ECO Ecosystem
Renewable Energy · Solar · Wind · Storage
Water Management · Collect · Purify · Reuse
Mobility · E-Transportation · Shared & Electric

4. Sustainable Building Philosophy

- Our buildings are designed for maximum efficiency, comfort, and minimal environmental impact.
- **Passive House** principles for energy-efficient design
- **Modular prefabrication** for precision & speed
- **Low-carbon, recyclable** building materials
- **Scalable** from single units to large **eco-districts**

Sustainable Building Principles
Designing for Efficiency, Comfort & Longevity

Passive House · Energy-efficient envelope
Modular Prefabrication · Precision & speed
Low-Carbon Materials · Recyclable & sustainable
Thermal Insulation · High performance
Natural Ventilation · Healthy indoor air
Scalable Design · From units to districts

5. Modular Construction Technology

- Precision-engineered modules pre-manufactured in certified facilities
- On-site assembly in a fraction of traditional construction time
- **High quality** control and minimal waste
- **Flexible layouts** & future expandability

Modular Construction Process
From Factory to Finished Building

1. Design & Planning	2. Factory Prefabrication	3. Transport & Delivery	4. On-Site Assembly
• 3D Modeling • Engineering • Permitting	• Module • Production • Quality Control	• Logistics • On-Site • Preparation	• Fast • Installation • Final Finishing

6. Energy Efficiency & Smart Grids

All SCANDIC ECO buildings are energy-positive capable through:

- **High-performance insulation** & thermal design
- **Smart energy management** systems (AI-based)
- **Battery storage integration**
- **Energy-sharing via micro smart grids**

Energy Efficiency Performance
Typical SCANDIC ECO Building vs. Conventional Building

	SCANDIC ECO Building	Conventional Building
Heating Demand	15 kWh/m²·yr	80 kWh/m²·yr
Cooling Demand	20 kWh/m²·yr	60 kWh/m²·yr
Primary Energy Use	35 kWh/m²·yr	120 kWh/m²·yr
CO_2 Emissions	8 kg/m²·yr	32 kg/m²·yr

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SNC is designed as a utility token that provides access to a variety of services within the SCANDIC ecosystem. The token does not entitle the holder to any share in the company's profits and therefore does not fall under the definition of a security under Hong Kong law. A clear governance structure, comprehensive compliance mechanisms and a carefully planned rollout are intended to strengthen the trust of users, investors and authorities. At the same time, the issuer expressly points out the existing risks and recommends careful consideration before purchasing or using the token.

SNC (SNC) White Paper
Utility token in the SCANDIC ECO-SYSTEM

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Commercial register: https://www.Handelsregister.de/rp_web/normalesuche/welcome.xhtml

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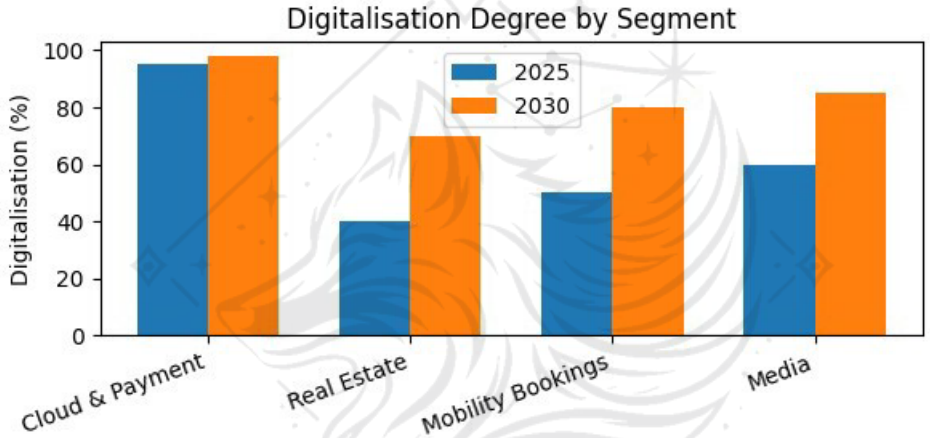
SCANDIC ASSETS FZCO, LEGIER Beteiligungs mbH Limited Liability Company and SCANDIC TRUST GROUP LLC act as non-operational service providers. All operational and responsible activities are carried out by SCANDIC FINANCE GROUP LIMITED, Hong Kong, PRC. SNC is a utility token of the SCANDIC GROUP, designed to serve as a link within an extensive, regulated ecosystem of digital and real-economy services. The token primarily serves as a means of access and payment across the group's various business areas – from cloud services and FinTech to media, real estate, and exclusive mobility services. SNC is backed by established companies with over 30 years of market experience and operates a scalable, trustworthy network. This white paper provides a comprehensive overview of the technical, legal and economic framework of SNC. It explains the issuer's group structure and corporate governance, tokenomics (e.g. total supply, distribution, liquidity pool, vesting), specific use cases for the token in the SCANDIC ecosystem, the technical infrastructure (blockchain platform, smart contracts, data centres) and a market analysis of the relevant industries. Emphasis is placed on regulatory aspects: the EU crypto regulation MiCA and its application to SNC, the VARA regime in Dubai and its non- applicability, and the status of crypto regulation in Ukraine.
In addition, compliance and data protection measures are explained in detail – including KYC/AML processes, GDPR implementation and internal guidelines – as well as the corporate ethical guidelines on AI ethics, human rights, supply chain and sustainability. A separate chapter is devoted to investor protection, in particular, transparency regarding total loss risks and addiction prevention when investing in digital assets. Finally, the white paper contains a roadmap to 2027 outlining the planned milestones of the SNC initiative, as well as an appendix with a glossary and imprint.

SNC presents itself as a sustainable, legally compliant and future-oriented utility token designed for long-term value creation rather than short-term speculation. This document meets the requirements for a crypto-asset whitepaper under MiCA and underscores SCANDIC GROUP's commitment to the highest standards of regulation and governance.

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Introduction

The ongoing digitalization and tokenization of the economy are creating new opportunities to make value-creation networks more efficient and integrated. Against this backdrop, SCANDIC GROUP is launching SNC as a utility token to connect and monetize its broad portfolio of services in innovative ways. SNC is intended to serve as a common currency within the SCANDIC ecosystem, thereby creating synergies between the business areas.



The SCANDIC GROUP is an internationally active association with business areas in cloud computing & data centers, financial and payment solutions, real estate development, exclusive mobility services (private jets & yachts), security and consulting services, health services, and media & publishing. Despite this diversity, all areas share a central goal: to provide premium services for discerning customers, connected by a common digital infrastructure. SNC serves as a link and a transactional medium, facilitating access to these services and increasing customer loyalty. The token is not an object of speculation, but a usage and access token that offers functional added value (e.g. faster transactions, discounts, exclusive access) and optimizes the internal value chain. This introduction first outlines the project's motivation and context. The following chapters delve deeper into the individual aspects: First, the issuer's corporate structure and management are presented to demonstrate the trust framework behind the token. This is followed by an analysis of the legal framework – particularly the new EU MiCA Regulation, which standardizes many of the regulatory requirements for crypto projects. A technical chapter explains SNC's blockchain platform and security mechanisms. This is followed by economic considerations – tokenomics and market analysis – to demonstrate the sustainability of the token ecosystem. A central

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concern of this white paper is also to present the numerous protections available to investors. These include risk warnings, compliance measures, ethical guidelines (e.g. in dealing with AI or supply chains) and sustainability initiatives. SCANDIC COIN is not only intended to comply with applicable law, but also to proactively implement the industry's best practices and set new standards in terms of transparency, security and responsibility.

The introduction concludes with an overview of the structure and content of this white paper. Readers are advised to first read the executive summary for an overview, then study the detailed chapters according to their areas of interest. The roadmap at the end provides a timeline outlook until 2027, while the appendix contains a glossary of important terms and the imprint.

Group Structure & Governance

The SNC initiative is supported by the SCANDIC GROUP, an internationally positioned group of companies with a clearly defined holding and operating structure. The responsible provider of the token and operator of the platform is SCANDIC TRUST GROUP LLC, based in Kyiv, Ukraine. SCANDIC TRUST GROUP LLC acts as the main operating company, providing all services related to SNC. The rights to the brand and technology are held by SCANDIC ASSETS FZCO in Dubai (UAE), which serves as the holding company and owner of the brands.

In Germany, there is also a cooperation partner, LEGIER Beteiligungs mbH (Berlin). SCANDIC ASSETS FZCO and LEGIER Beteiligungs mbH themselves act solely as non-operational service providers and do not perform any operational activities.

Organizational Structure:

This structure ensures a clear separation between strategic management (SCANDIC ASSETS FZCO as holding company), operational implementation (SCANDIC TRUST GROUP LLC as service provider) and regional presence (LEGIER mbH in the EU). This separation is essential for investors and supervisory authorities, as it clearly assigns responsibilities and isolates risks (e.g., regulatory requirements that differ across jurisdictions). The following organizational chart illustrates the group structure and the roles of the respective entities (the holding company, the operating company, and the partners).

Corporate Governance:

The SCANDIC GROUP is committed to high standards of corporate governance and has established binding governance principles across the group. The key guidelines include:

Transparency & Disclosure:

All material information about the company, its ownership structure, and responsibilities is communicated openly (e.g., publication of shareholdings and regular reports).

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Compliance Management:
Internal guidelines and control systems ensure that all legal requirements are met. To this end, there is a comprehensive compliance management system, which is described in detail in the chapter on compliance and data protection.

Stakeholder Involvement:
Important decisions are made with the involvement of stakeholders (customers, investors, employees, partners). The Group maintains an active dialogue with all stakeholders to take their interests into account.

Risk Management:
Potential financial, operational and legal risks are systematically identified and assessed. Internal control mechanisms (audits, contingency plans, etc.) are in place to proactively manage risks.

The group structure is complemented by several brands/business areas that form the SCANDIC ecosystem. Each brand is an independent entity with a specific focus, but the holding company strategically orchestrates their activities. The most important brands (with their logos) and their functions are briefly presented below:

Scandic Data: Hyperscale Centre and Operator of sustainable cloud and data centre services that are essential for hosting the group's own platforms (including SCANDIC COIN infrastructure).

Scandic Trust: The group's treasury platform, responsible for managing the utility token (issuance management, smart contracts) and processing the liquidity pool.

Scandic Pay: The group's payment system and e-wallet solution, which enables fast transactions in SNC. SNC will be usable as a means of payment here.

Scandic Estate: Division for real estate projects and investments (primarily hotels and commercial properties). Here, SNC can serve as a digital medium for investment and transactions (e.g., for tokenizing real estate shares or community investments).

Scandic Fly: Provider of aviation and drone services, including private jet charter, ambulance flights and logistics. SNC is used as the currency for booking and billing for these exclusive mobility services.

Scandic Yachts: Platform for yacht sharing and chartering, offering exclusive experiences on luxury yachts. SNC serves as the booking currency and loyalty token for customers of these services.

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Scandic Trade: Trading and marketplace platform for selected goods and services (e.g. precious metals, emission certificates, luxury goods). SNC can be used as a medium of exchange in the marketplace to process transactions faster and with lower fees.

Scandic SEC: Unit for security services and management consulting (physical and digital). Here, SNC refers to access to security services and, if necessary, to a means of payment for recurring security services.

Scandic Health: Health and lifestyle services (e.g. telemedicine, prevention programs). SNC could potentially facilitate access to health platforms or be used in bonus programs.

The use of uniform logos and the introduction of SCANDIC COIN as a connecting element clearly show how diverse the SCANDIC GROUP's business model is – and how SCANDIC COIN integrates this diversity into a holistic ecosystem. Strict adherence to corporate governance principles and transparent disclosure of the group structure form the basis of trust for investors: they know which company is behind the token, how the company is managed and what values (transparency, compliance, sustainability) guide it.

EU Regulation (MiCA): The Markets in Crypto-Assets Regulation (MiCA) – Regulation (EU) 2023/1114 of 31 May 2023 – creates the first EU-wide uniform legal framework for crypto assets. MiCA applies to all crypto assets that are not already covered by existing financial market laws (such as MiFID II), in particular utility tokens, asset-referenced tokens (ART), and e-money tokens (EMT). For utility tokens such as SNC, MiCA requires that a crypto asset white paper be prepared and published, containing certain minimum information (including information on the issuer, tokenomics, and risks). Unlike a securities prospectus, however, a MiCA white paper does not have to be approved by the supervisory authority and is more flexible in format – its primary purpose is to ensure transparency for the public. SCANDIC COIN meets these requirements with this white paper, which provides all relevant disclosures in accordance with Art. 6 MiCA.

An important feature of MiCA is its extraterritorial effect. In principle, providers from third countries (outside the EU) may also offer crypto services to EU customers – but only if the services are provided at the customers' instigation (so-called reverse solicitation). Article 61 MiCA clarifies that no licence from an EU Member State is required if a service provider from abroad does not actively solicit EU customers and the business relationship is established solely on the customer's initiative. This reverse solicitation exemption is important for the SCANDIC GROUP because its operating entity is based in Ukraine. SCANDIC COIN is not actively marketed to the general EU public but is primarily aimed at professional users and existing customers who express interest on their own initiative – this means that no EU licence as a crypto service provider is required. Nevertheless, SCANDIC complies with the transparency and information requirements of MiCA and reports the white paper to the competent supervisory authority. MiCA provides for staggered implementation deadlines (for stablecoins from June 2024, for other crypto assets from December 2024);

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SCANDIC has taken the necessary precautions at an early stage to be fully compliant as soon as the regulation comes into force. While stricter rules for "significant" tokens (those with very large reach) do not apply to SNC due to insufficient volume, the company is continuously monitoring regulatory developments.

Distinction from Other Regimes:
Beyond the EU, other relevant legal systems were examined in order to comprehensively cover regulatory risks. The regulations in the United Arab Emirates (UAE) and Ukraine are particularly relevant, as these are where the SCANDIC entities are based, and there are international standards, such as the FATF recommendations on money laundering prevention. The US Howey Test was also analysed to ensure that SNC is not classified as a security (SNC does not offer any claim to profits and should therefore not be considered an "investment contract" under US law). In the United Kingdom, utility tokens are considered "unregulated tokens", meaning that no licensing is required there. Switzerland allows the issuance of "usage-based tokens" (utility tokens) without a financial market license, if they are not used for payment purposes. These international aspects demonstrate that SNC is positioned in a global context as a pure utility token that is not subject to either securities regulations or e-money regulations – an important criterion for freedom in cross-border distribution.

Dubai/UAE (VARA regime):
In Dubai, a separate regulatory framework was created with the Virtual Assets Regulation Law (VAL), Law No. 4/2022. It established the Virtual Assets Regulatory Authority (VARA) as the supervisory authority, which has issued detailed rulebooks for crypto activities since 2023. VARA requires that all virtual asset activities in Dubai (such as exchange operations, custody, brokerage, consulting, etc.) be licensed or registered with VARA. However, the VARA regime is territorially limited: it applies within the Emirate of Dubai (including free zones, excluding the DIFC) and generally does not cover foreign companies unless they operate in Dubai. VARA does not have general extraterritorial applicability, unlike MiCA; foreign providers need only comply with VARA if they are actually active in the emirate. For SNC, this means that although the holding company SCANDIC ASSETS FZCO is based in Dubai, it does not conduct any operational business there (all token-related activities are carried out by the Ukrainian entity). Therefore, the VARA law does not trigger any licensing requirements; SCANDIC GROUP is primarily subject to EU MiCA (as a reference framework) and Ukrainian regulations. VARA-specific obligations – such as strict advertising regulations with warning notices – are not relevant for SCANDIC in Dubai. Nevertheless, SCANDIC has designed its marketing and compliance standards to be consistent with the best practices of both MiCA and VARA. For example, advertising materials do not guarantee value appreciation and always include a risk warning about volatility and the risk of total loss. SCANDIC thus voluntarily complies with the highest standards of both regimes, even though only MiCA is formally applicable.

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Ukraine: In 2021/2022, Ukraine passed a law titled "On Virtual Assets" (No. 2074-IX), intended to establish a legal framework for the circulation of crypto assets. However, this law has not yet come into force, as the necessary changes to tax law have not yet been implemented. Specifically, Law No. 2074-IX will only come into force when a separate tax law on the taxation of crypto transactions is enacted – and such a law has not yet been passed. In practical terms, this means that there is currently no active licensing requirement for the issuance or trading of virtual assets in Ukraine.

Legal Conclusion: SCANDIC TRUST GROUP LLC, therefore, does not currently require national approval to issue the SNC. The planned issuance of a pure utility token in a closed ecosystem – without its own trading platform and without a value proposition –

would not require a license, even under a future Ukrainian regime, provided that the token grants access only to services. Nevertheless, SCANDIC is actively monitoring regulatory developments: Ukraine has adapted its crypto law to MiCA. SCANDIC GROUP has established appropriate monitoring processes and will seek further approval and take compliance measures as soon as additional national regulations come into force.

Summary of the Legal Situation:
From today's perspective, there are no significant obstacles to the issuance of SNC. The comprehensive legal review revealed: (1) SNC is classified as a utility token and is therefore neither a security nor e-money – there is no prospectus requirement, and the MiCA white paper requirement is fulfilled by this document. (2) A VARA license is not required as no business activity is carried out in Dubai. (3) Ukrainian law does not currently require a license; future changes are anticipated and will be complied with. (4) There are no obvious regulatory arbitrage risks internationally, as SNC is classified as non-regulatory (utility taken without a promise of return) even according to SEC (US) and FCA (UK) standards.

SCANDIC GROUP also emphasizes that it voluntarily meets the highest compliance standards, even though SCANDIC is unregulated in certain jurisdictions. For example, this comprehensive white paper was created even though SNC is exempt from the obligation as a "limited network token" under EU law – simply to ensure maximum transparency. The marketing strategy is also handled conservatively (no sensational promises; documentation of customer contact to prove customer initiative in the sense of reverse solicitation). SCANDIC GROUP is thus proactively demonstrating that it is behaving responsibly in the grey area before new laws come into force and exemplifying the compliance culture of a regulated financial institution.

Comparison of regulatory regimes – comparison of requirements under EU MiCA, VARA (Dubai), Ukrainian and Hong Kong law.

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Tokenomics

This section outlines the economic and technical framework of SNC (Scandic Coin), including token supply, allocation, distribution mechanisms, liquidity management, vesting schedules, and long-term sustainability principles. The SNC tokenomics model has been designed to support ecosystem growth, market stability, stakeholder alignment, and responsible capital allocation while maintaining transparency and predictability for token holders and ecosystem participants.

Token Supply and Distribution

SNC is a fungible utility token built on the Ethereum blockchain, compliant with the ERC-20 standard. The token serves as the primary medium of exchange, access, rewards, and participation across the Scandic ecosystem.

The maximum supply of SNC is permanently capped at **1,000,000,000 tokens**. All tokens were generated during the Token Generation Event (TGE), and no additional minting is permitted after issuance. This fixed-supply model provides transparency regarding future token availability and protects holders from inflationary dilution.

The SNC token supply is allocated as follows:

Allocation Category	Allocation (%)	Token Amount
Investors	12.3%	123,000,000
DEX & Liquidity	10.0%	100,000,000
Ecosystem Development	22.7%	227,000,000
Reserve & Treasury	20.0%	200,000,000
Team & Advisors	15.0%	150,000,000
Development Partners	9.0%	90,000,000
Marketing & Partnerships	6.0%	60,000,000
Strategic Partners	5.0%	50,000,000
Total	**100%**	**1,000,000,000**

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The allocation model prioritizes ecosystem growth, treasury sustainability, operational development, and long-term strategic expansion while maintaining relatively low investor concentration compared to many venture-backed blockchain projects.

Initial Circulating Supply

At launch, approximately **33,000,000 SNC**, representing **3.3% of the total supply**, entered circulation. The initial circulating supply consisted primarily of liquidity provisioning, market-making reserves, operational allocations, and limited investor unlocks.

Maintaining a relatively low circulating supply at launch supports healthy market formation, efficient price discovery, and reduced volatility during the early stages of ecosystem development.

Liquidity Management

Market liquidity is critical for maintaining efficient trading conditions and ensuring broad accessibility of the SNC token.

To support sustainable market operations, **10% of the total supply** has been allocated to DEX and exchange liquidity initiatives. These tokens are utilized to:

- Provide liquidity on centralized and decentralized exchanges.
- Support professional market-making activities.
- Improve order book depth and trading efficiency.
- Reduce slippage and spread volatility.
- Facilitate future exchange expansion.

Liquidity deployment follows a phased approach aligned with ecosystem growth and trading demand. Where appropriate, liquidity reserves may be subject to lock-up arrangements to promote long-term market confidence and protect against abrupt liquidity withdrawals.

Vesting and Market Stability

To align stakeholder incentives with the ecosystem's long-term success, SNC incorporates structured vesting schedules for major token allocations.

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Category	TGE Unlock	Cliff Period	Vesting Period	Full Unlock
Investors	10%	6 Months	18 Months Linear	Month 24
Reserve & Treasury	0%	3 Months	36 Months Linear	Month 39
Team & Advisors	0%	12 Months	36 Months Linear	Month 48
Development Partners	5%	2 Months	24 Months Linear	Month 26
Marketing & Partnerships	10%	1 Month	12 Months Linear	Month 13
Strategic Partners	0%	0 Months	12 Months Linear	Month 12

The vesting framework has been designed to:

- Reduce excessive sell pressure.
- Protect long-term ecosystem value.
- Encourage stakeholder commitment.
- Promote responsible token distribution.
- Support sustainable market development.

All vesting schedules are managed through transparent allocation policies and, where applicable, smart-contract-based release mechanisms.

Ecosystem Development and Treasury

A combined **42.7% of the total token supply** has been allocated to ecosystem development and treasury management.

These allocations support:

- Product and platform development.
- Infrastructure deployment.
- Strategic partnerships.
- Community incentives and rewards.
- Developer programs and integrations.

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- Operational sustainability.
- Long-term ecosystem expansion.

Treasury resources are managed in accordance with established governance and compliance procedures to ensure accountability, transparency, and responsible capital allocation.

Token Utility

SNC is designed as a utility-driven digital asset that facilitates interaction across the Scandic ecosystem.

Core utility functions include:

- Digital payments and settlement.
- Access to premium ecosystem services.
- Loyalty and rewards programs.
- Partner network integrations.
- Community participation incentives.
- Future governance functionality.
- Enterprise service access.
- Marketplace and commerce transactions.

As additional services are integrated into the ecosystem, SNC is expected to become increasingly embedded within business operations, user engagement, and partner activities.

Use of Proceeds

Funds raised through token sales and ecosystem financing activities are allocated to support sustainable growth and long-term value creation.

The indicative allocation of proceeds is as follows:

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Category	Allocation
Technology & Infrastructure Development	40%
Liquidity & Market Operations	25%
Marketing & Ecosystem Growth	15%
Operations & Personnel	10%
Legal, Compliance & Risk Management	10%

These resources support infrastructure development, exchange expansion, ecosystem growth, regulatory compliance, operational scalability, and the continued development of products and services across the Scandic ecosystem.

Long-Term Sustainability

The SNC tokenomics framework has been developed around the principles of transparency, utility, responsible distribution, and sustainable growth. The combination of fixed supply, structured vesting, strategic treasury management, controlled liquidity deployment, and expanding ecosystem utility creates a foundation for long-term adoption and ecosystem development.

Through this approach, SNC seeks to establish a scalable digital economy that bridges blockchain technology with real-world business operations, enterprise infrastructure, and global user communities.

Use Cases

SNC derives its value from specific use cases within the diverse SCANDIC ecosystem. As a utility token, SNC is designed to serve as a common medium of exchange and authorization across the group's various platforms and services. The following section outlines the most important use cases, showing how SCANDIC COIN can be used in practice and how this benefits token holders and the company:

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Payment for Cloud and IT Services (Scandic Data): Customers of SCANDIC Data data centers can use SNC to pay for cloud services, server capacity or storage space.

Potential Benefit: Payments in SNC could be rewarded with discounts or prioritization (e.g., preferential support) to incentivize token use. As the data centers are committed to green IT, SNC enables users to directly promote sustainable digitalization.

Payment Transactions (Scandic Pay): Companies can use the SCANDIC Pay e-wallet to make payments in SNC to each other or to end users. SNC acts as a fast bridge currency for real-time transactions without the friction losses of traditional banking channels. One use case is the transfer of micropayments for digital content: SNC can minimize transaction fees, making new business models (pay-per-use, paywall micropayments) economically viable.

Financing & Investments (Scandic Trust & Scandic Estate): SNC opens new avenues for corporate financing. For example, SCANDIC plans to partially finance certain projects (e.g. real estate development via Scandic Estate) using tokens.

Investors could use SNC to acquire digital shares in projects or participate in proceeds through staking. By linking to Scandic Trust, treasury functions (interest payments, profit distributions in the form of tokens) can be handled efficiently.

Exclusive mobility & experiences (Scandic Fly & Scandic Yachts): In the areas of private jet and yacht charter, SNC serves as a booking and billing unit for high-priced services. Token holders could, for example, book a flight with SCANDIC COIN via a platform, thereby reducing processing times and currency exchange costs for international customers. At the same time, SNC can be integrated into loyalty programs: frequent users of these services receive rewards in SNC or discounts on future bookings, which strengthens customer loyalty.

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Illustration: Luxury goods and Blockchain Integration

Trading platform (Scandic Trade): On the planned marketplace for physical and digital goods, SNC acts as a universal medium of exchange. Companies can offer goods (such as precious metals or CO_2 certificates) for sale in exchange for SNC. Smart contracts ensure fiduciary processing (goods versus tokens). SNC thus enables fast, borderless processing of commercial transactions. Automated marketplaces for specific assets are also conceivable, with SNC serving as the base pair and thereby generating additional demand for the token.



Security & Identity (Scandic SEC): In sensitive security and identity verification scenarios, SCANDIC COIN can serve as an access token. For example, a SCANDIC COIN token (or an NFT derivative thereof) could represent temporary access authorizations for protected facilities – as part of an IoT/access-control solution from Scandic SEC.

Furthermore, customers could use SCANDIC COIN to book audit services or penetration tests, with the token transfer also serving as a transparent log for the order placement.

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Health and Lifestyle Services (Scandic Health): In the healthcare segment, SNC could be integrated into prevention programs, e.g. as a reward for achieving health goals (tokenized wellness rewards). Insurance companies or employers could award SNC as an incentive to customers/employees who participate in telemedicine programs or take certain steps to maintain their health. This would provide SNC with a social benefit that extends beyond purely financial transactions.

Media & Entertainment (LEGIER Media): The SCANDIC GROUP operates a network of 115 international daily newspapers and magazines through its partner LEGIER. SNC is used here as a payment token for digital content. In a media platform app, users can unlock exclusive articles via SCANDIC COIN micropayments, which causes less friction than traditional subscription models and establishes SNC as a media currency. This broad media presence makes it easier to reach potential token users and increases brand awareness.

The connecting element of all use cases is that SNC creates added value within a closed ecosystem. Activities in one area can increase the benefits of another, creating synergy and a basic demand for the token. For example, a customer travelling with Scandic Fly can invest in real estate via Scandic Estate or make transactions with Scandic Pay – in all cases, they use SNC. This principle means that the demand for and usefulness of the token increases organically with each additional service that is integrated into the ecosystem.
SNC thus forms the heart of a comprehensive, regulated ecosystem and bridges the gap between digital and real economies. Unlike speculative individual projects, SNC focuses on the integration of several exclusive

services, creating long-term stability and diversification. Investors benefit from the token's intrinsic value, which comes from a variety of use cases, and its lower susceptibility to purely external market speculation.

In summary, SNC is embedded in almost all business areas of the SCANDIC GROUP. Each use case has been carefully designed to deliver practical benefits to token holders and add value to the group. This broad spectrum of applications – coupled with a discerning customer base – is intended to ensure that SNC sustains demand and serves as a universal "lubricant" for the SCANDIC ecosystem.

Infrastructure & Technology
The technical implementation of SNC focuses on security, efficiency, and scalability. SNC is based on a modern, energy-efficient public blockchain infrastructure, supplemented by the SCANDIC GROUP's own IT infrastructure. The most important components

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and architectural decisions are explained below:

Blockchain Protocol: SNC is issued on a Layer 1 blockchain with a Proof-of-Stake (PoS) consensus mechanism. This platform (e.g. Ethereum 2.0, Solana or a comparable PoS chain) offers high security and decentralization with comparatively low energy consumption. PoS enables fast transaction confirmations and high scalability (high-throughput networks), which are essential for the intended use cases (micropayments, IoT transactions, etc.). In addition, a PoS system conserves resources and aligns with the SCANDIC GROUP's sustainability goals (see the Sustainability chapter).

Smart Contracts: SNC is issued and controlled through smart contracts that implement audited, transparent rules. Important smart contracts are: the token contract (ERC-20-compatible) for managing supply, transfers and, if necessary, modular functions (e.g. upgradability, plausibility for emergencies), the vesting contract, which automates the time-delayed release of team and advisor tokens in accordance with the vesting plan, the liquidity pool contract (AMM), which enables the provision of liquidity and swapping between SNC and other tokens (e.g. stablecoins), additional mechanism contracts for rewards (staking/yield farming) or governance (if community votes on parameters are planned in the future). All smart contracts are externally audited, and the code is published as open source to ensure maximum transparency. The smart contracts contain security mechanisms, such as multi-signature management for critical functions (e.g., minting new tokens after TGE is blocked or requires multiple signatures).

Off-chain Infrastructure: A unique feature of SCANDIC is the integration of its own high- performance data centres (green data centres) into the token infrastructure. SCANDIC DATA operates data centers 24/7, which serve as an off-chain backbone for certain applications. For example, the group's service platforms (cloud services, media platform) that integrate SNC as a payment layer run on these data centers.
The proximity of token services to the company's own IT infrastructure enables low latency and high availability. Critical services are secured by geo-redundancy and backup data centers to guarantee reliability. The data centers are powered by renewable energy and use AI-driven optimization for load forecasting (see AI ethics), making them particularly energy-efficient.

Oracles: Oracles ensure the smooth running of certain smart contracts by providing trusted, real-time data from outside the blockchain. For example, price oracles for exchange rates (EUR/SNC or other crypto prices) may be necessary to ensure a stable exchange value or to calculate limits/risk thresholds in euros.
SCANDIC relies on decentralized oracle networks (such as Chainlink) or operates its own oracle nodes in data centers that provide multi-signed data feeds. Oracles are also audited regularly, as they can be a potential point of attack (e.g., a man-in-the-middle attack on price data).

Security layer: Security is a top priority in the infrastructure. SCANDIC TRUST GROUP implements a multi-layered security

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approach:

Multi-signature Wallets: The treasury wallets (for reserve funds, team tokens, etc.) are designed as multi-sig, i.e., transactions require multiple independent approvals (dual-control principle, etc.).

Hardware Security Modules (HSMs): Private keys are stored in HSMs or comparably secure wallet solutions (e.g. Fireblocks) to make theft or compromise more difficult.

Smart Contract Audits: All relevant contracts are reviewed by external security experts prior to deployment. Audit reports are published to build trust among investors.

Monitoring & Incident response: On-chain transactions and off-chain systems are monitored in real time (SIEM systems). In the event of anomalies (e.g. unusually large transfers, possible hacks), contingency plans are put into action: in extreme cases, contracts can be paused (if provided for), and an incident response team analyses and resolves problems around the clock.

Integration and Interoperability: SNC is designed to integrate seamlessly into the existing IT landscape. APIs are provided that enable external systems to accept SNC (e.g. merchant integrations for Scandic Trade). If the business strategy requires multi-chain support, bridging solutions are provided to enable SNC to be represented across multiple protocols, if necessary (e.g., cross-chain bridges with appropriate safeguards against replay attacks).

Performance and Scaling: The chosen blockchain must be able to handle high transaction volumes, especially when large numbers of micropayments are involved (as on the media platform). Therefore, a platform was chosen that can process thousands of transactions per second (TPS) on-chain. In addition, SCANDIC is evaluating second-layer technologies (e.g., state channels or rollups) to switch to Layer 2 if necessary.
SCANDIC's off-chain services are built on a cloud-native architecture (containerization and Kubernetes) to scale horizontally and absorb peak loads. In summary, SNC's technical infrastructure is based on a hybrid approach: a robust public ledger for transparency and immutability, combined with its own data centers and services to deliver an optimal user experience. This architecture enables the integration of enterprise IT and blockchain, allowing users to enjoy the benefits of both worlds – the reliability and speed of traditional IT and the transparency and decentralization of blockchain. With this foundation, SNC can meet industrial requirements (availability, security, compliance) while paving the way for innovative blockchain applications.

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Market Analysis

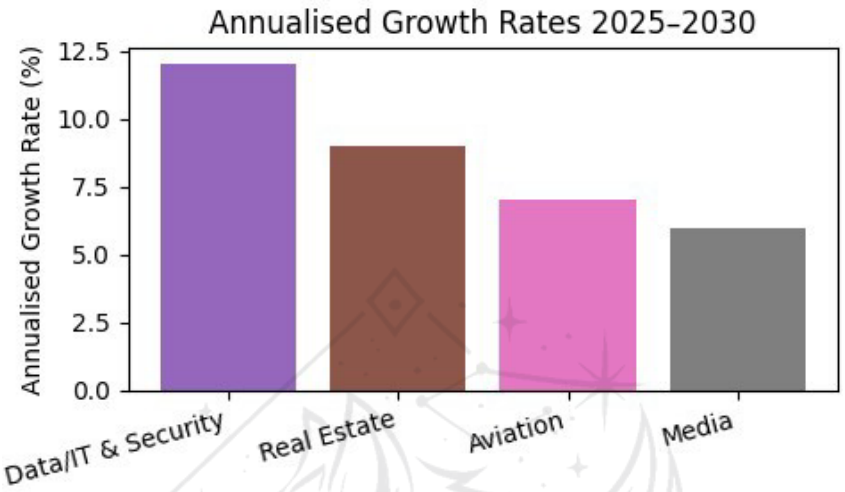
The success of any token depends largely on the market environment and underlying value drivers. SNC is closely linked to the industries in which it operates. Therefore, SNC's performance is also driven by the growth and trends in these sectors. The following market analysis highlights the relevant segments and macroeconomic trends that form the context for SNC. Forecast data (2024/25 to 2030) is presented to illustrate the potential (see Figures 4–8 for graphical representations of selected key figures).

Overview of core segments: SCANDIC combines several future-oriented industries, namely: Green Data Centre & Cloud Services – market for sustainable data center services and cloud infrastructure, Cybersecurity – IT security services and management consulting (e.g. SCANDIC SEC), Exclusive Mobility (Private Aviation & Yachting) – niche market for affluent private and business customers, Real Estate (Hospitality & Commercial) – high-end real estate projects with a focus on mixed-use and luxury, Digital Media & Publishing – global market for digital news, content and paywall models, FinTech & digital payments – in particular crypto payments and digital wallets in the B2B environment.

Growth rates: Forecasts indicate that sustainable data centers and cybersecurity, in particular, will see double-digit annual growth over the next five years. This is driven by the unabated hunger for data processing (cloud, AI, IoT) in combination with strict ESG requirements, as well as the increasing threat situation in cyberspace, which is forcing security investments. The luxury mobility industry (private jets, yachts) is also experiencing rising demand, driven by globalization (businesses require greater mobility flexibility) and pandemic-related changes (affluent customers are seeking private travel alternatives). The digital media market continues to experience growth due to advancing digitalization and the need for curated information, with new payment models (micropayments, subscriptions) offering revenue potential.

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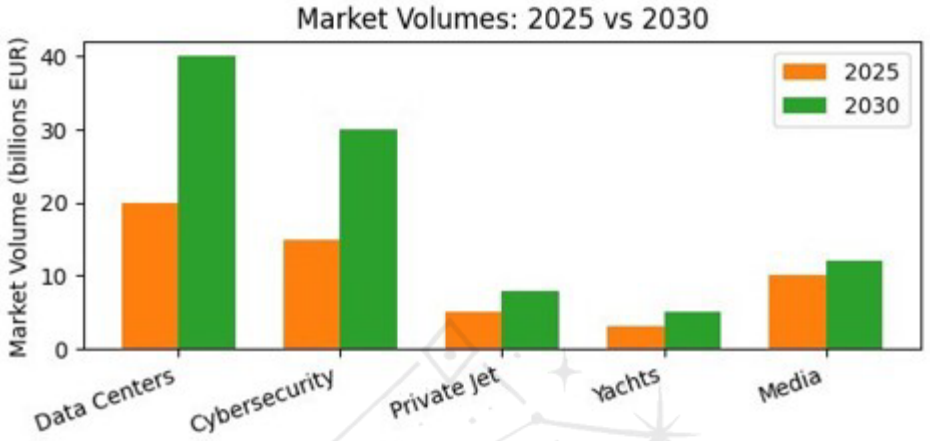


Market Volumes 2025 vs. 2030:

Significant revenue growth is expected in all of the above segments by 2030. Figure 4 compares the market volumes for 2025 and 2030 for key industries. For example, the volume in the green data center market could almost double from X billion euros (2025) to Y billion euros (2030). Cybersecurity services are also growing strongly (from A billion euros to B billion euros). The private jet and yacht charter markets, although smaller in absolute terms, are showing significant percentage growth. Digital media are increasing their digital revenues, while traditional print revenues are stagnating or falling, which is an advantage for SCANDIC as a digital player. Figure 5 illustrates the annualized growth rates for 2025–2030 in the relevant markets: all are in the high single-digit to low double- digit percentage range, with data/IT & security at the top.

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Segmentation and digitalization: SCANDIC operates in segments with a high degree of digitalization or actively promotes its digitalization. Figure 8 shows examples of the current degree of digitalization in SCANDIC's segments: While cloud & payment are naturally digital (~90–100% digitalized), real estate transactions, mobility bookings and media are catching up and will achieve significantly higher digitalization rates by 2030. SNC benefits from this, as a higher degree of digitalization promotes the acceptance of digital tokens as a means of transaction. Linking the various areas in an ecosystem (via SNC) enables SCANDIC to realize network effects. Customers who enter the ecosystem via a platform can be easily cross-sold by other services, increasing per-capita customer spending and mitigating fluctuations in utilisation between segments. This diversification acts as a risk buffer: if one market weakens in the short term (e.g., media), others (e.g., IT services) could offset the impact. For the token, this means greater stability, as demand is spread across several sectors.

Competitive and Unique Selling Points: On the competitive side, SCANDIC is not the sole provider in any segment; however, the combination of segments makes the offering unique. For example, there are other utility tokens in the IT industry, but hardly any that are used in both media and mobility. SNC has the potential to position itself as a "lifestyle token" for companies, covering a wide range of needs. In

addition, SCANDIC differentiates itself through its high compliance and sustainability standards. In times of increasingly strict regulation (keyword: MiCA), many crypto projects could face difficulties – SCANDIC, on the other hand, has integrated compliance from the outset, which is a competitive advantage in terms of institutional customer trust.

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Macroeconomic Influences: Of course, SNC is also subject to external factors. General crypto market volatility (e.g. Bitcoin cycles) can influence sentiment, even though SNC primarily has utility value. Regulatory trends (new legal requirements worldwide) can create new hurdles or opportunities – SCANDIC is monitoring this closely and has proven in the past that it can respond flexibly. The economic situation in the core markets (Europe, the Middle East) indirectly influences customers' willingness to spend money on luxury and investment goods. A downturn could temporarily dampen the use of certain services, while boom periods could increase demand for tokens. However, thanks to its broad positioning across sectors and regions, SCANDIC is relatively robust against individual risks – a concept analogous to portfolio diversification.

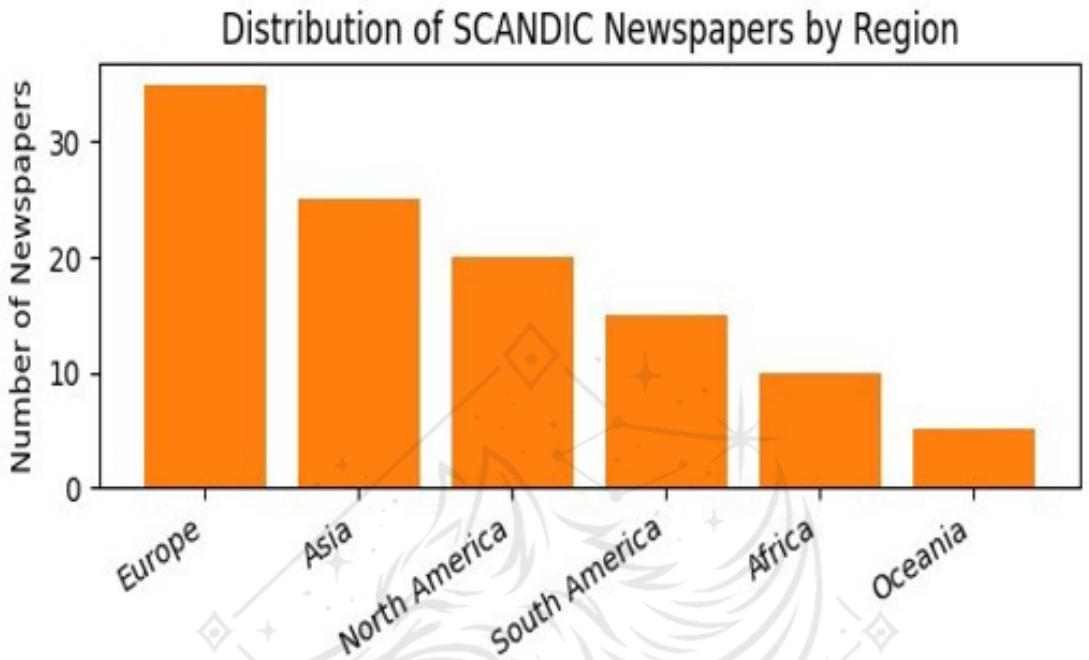
Conclusion of the Market Analysis: The various growth areas of the SCANDIC GROUP complement each other and together form a diversified, technologically advanced and sustainable group of companies. SNC acts as a central link, facilitating transactions and customer flows between the divisions. Its broad positioning in rapidly growing markets, combined with consistent digitalization and smart linking of business areas, creates synergies and network effects that benefit investors in the long term. SNC participates in the growth of several industries simultaneously, which makes its risk/return profile attractive. The market analysis thus underpins the project's economic viability: it addresses real demand in existing markets and skillfully exploits megatrends (digitalization, sustainability, security).

Media & Public Relations

In addition to its operating companies, SCANDIC GROUP also has its own media channels. Through its strategic partner, LEGIER Media, the network comprises 115 of its own international daily newspapers and magazines. SNC is used here as a payment token for digital content. In an innovative media platform app, users can unlock exclusive articles and news via SNC micropayments. This reduces friction compared to traditional subscription models and anchors SNC as a media currency in the ecosystem. The group's media presence is a key asset in introducing the token – it makes it easier to reach potential token users, increases brand awareness, and contributes to transparency.

Through its own newspapers, magazines, and a network of partners, SCANDIC can efficiently promote new products such as the SCANDIC COIN token. Clear and transparent communication via these channels creates additional public trust.

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Compliance & Data Protection

The SCANDIC GROUP has implemented a comprehensive compliance management system for SNC to meet all legal requirements and uphold the highest standards of integrity. This chapter describes the organizational structures, relevant areas of law and specific measures SCANDIC uses to ensure that the token is operated in a legally compliant, secure and ethically responsible manner. There is a particular focus on data protection, as safeguarding personal data is central for regulatory (GDPR) and reputational reasons.

Compliance Organization: SNC has an independent compliance management system seamlessly embedded within the group structures. The management is supported by an internal compliance department covering law, data protection, information security, risk management, and internal audits.

Responsibilities and escalation paths are clearly defined; regular reports to senior management ensure transparency and enable consistent action to be taken in the event of rule violations. A comprehensive policy stack summarizes all relevant guidelines, including the Code of Conduct, Privacy Policy, Supply Chain and Human Rights Policy, Modern Slavery Statement, Cookie Policy and project-specific requirements for token operation. These documents (see appendix) embody the corporate ethical guidelines that all employees and partners must follow. The risk management team coordinates the identification and assessment of legal,

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operational, technological and reputational risks and continuously updates the risk inventory.

Legal & Regulatory Obligations: As an issuer of a crypto asset, SNC must comply with a wide range of legal standards. The most important areas are:

Data Protection Law: Full implementation of the EU General Data Protection Regulation (GDPR) and other applicable data protection laws (e.g. the Bahrain Personal Data Protection Law, PDPL, as SCANDIC operates infrastructure in Bahrain). Customers' personal data is processed only for specific purposes and protected by appropriate technical and organizational measures. Data is only shared with third parties on a legal basis (consent or legal permission). SCANDIC publishes a detailed privacy policy (see appendix) that explains, among other things, the categories of data, purposes, storage periods, and data subjects' rights. Principles such as privacy by design/default are firmly anchored in the development processes. Modern security architectures (zero trust, encryption, pseudonymization) ensure data security and prevent compliance violations.

Telecommunications and IT Law: As an operator of digital services, SCANDIC complies with the relevant provisions of the Telecommunications Act (TKG), privacy rules and any cloud regulations. In particular, attention is paid to net neutrality, IT security requirements (e.g. in accordance with the IT Security Act/BSI basic protection) and the protection of minors. The infrastructure is designed to meet all regulatory requirements for access, interoperability and reliability.

Crypto-asset Regulation: As outlined in the legal section, SNC fully complies with the requirements of Regulation (EU) 2023/1114 (MiCA). SNC is classified as a utility token, a white paper has been created and published, and all transparency and disclosure requirements are met. In addition, the compliance team closely monitors legal developments – including the EU Regulation on AI (EU AI Act) and the Ukrainian law on virtual assets – to respond proactively to new requirements.

Supply Chain due Diligence: As part of the SCANDIC GROUP, SNC is also subject to overarching corporate due diligence requirements, including the German Supply Chain Due Diligence Act (LkSG) and the upcoming EU Directive on Corporate Sustainability Due Diligence (CSDDD). This means that SCANDIC reviews its suppliers and partners about human rights and environmental standards (see chapter Supply Chain & Sustainability), analyses risks, and takes corrective action where necessary. An anonymous complaint channel is available for reporting human rights violations. In this way, compliance is enforced not only internally but also across the entire value chain.

Tax and Commercial Law: SCANDIC ensures proper accounting and taxation of all relevant transactions in the jurisdictions in

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which it operates. Revenues from token sales are recorded correctly in accordance with commercial and tax law (capitalized as intangible assets if allocated free of charge, see tax assessment). The accounting system complies with German principles (HGB, AO) and international standards (IFRS). In addition, cross-border commercial transactions (export/import of hardware, software) are handled in accordance with foreign trade and customs regulations.

IT Security Standards: SNC aims to obtain relevant certifications in information security and data protection. These include ISO/IEC 27001 (ISMS), ISO/IEC 27017 (cloud security) and ISO/IEC 27701 (privacy information management). The company already follows the NIST Cybersecurity Framework and CIS benchmarks for best practices in IT security. Regular penetration tests and security audits are conducted to ensure system resilience.

Export Control and Sanctions Law: SCANDIC strictly complies with national and international sanctions lists and export control regulations. For example, no services are provided to individuals or organisations on EU/US sanctions lists; customers from certain high-risk countries (classified as non-cooperative by the FATF) are rejected. IT components may be subject to US (re-)export law (EAR), which is considered during procurement and provision.

Due Diligence (KYC/AML): Before entering a business relationship, every customer (or platform user) undergoes a Know Your Customer (KYC) process. For corporate customers, the company name, address and beneficial owners are verified using official register extracts. Private customers must provide proof of identity (ID check) if they carry out significant transactions or are legally considered investors. All users must also confirm that they will not use SNC for illegal activities and will comply with all applicable legal standards. SCANDIC has implemented guidelines to prevent money laundering and terrorist financing that comply with FATF recommendations.

Transactions are Monitored: algorithms check usage behavior and transfers for anomalies (e.g., typical layering patterns). If misuse is suspected, access is restricted and, if necessary, the incident is reported to the relevant Financial Intelligence Units. SCANDIC takes its reporting obligations very seriously, especially since, according to FATF reports, Ukraine still needs to expand its AML regulations.

Marketing & Communication: SCANDIC has adopted a marketing policy that focuses on transparency and fairness. All marketing materials clearly communicate that SNC is a utility token of the SCANDIC GROUP – not an investment product with profit promises. The actual contractual partner (SCANDIC TRUST GROUP LLC) is clearly named. Product descriptions are based on verifiable facts about availability, performance and security; exaggerated promises of salvation are avoided. In particular, no artificial urgency is created (no "FOMO" language). All published information includes a risk warning that crypto assets are volatile and that investors may lose their entire investment. Unfair or misleading advertising is prohibited – this complies with both MiCA (which prohibits such advertising) and the detailed requirements of VARA. In addition, SCANDIC directs its advertising exclusively at corporate customers

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and institutional investors; vulnerable groups (such as inexperienced retail investors) are not shown targeted advertising. Supplementary services from other brands (e.g. payment services from SCANDIC PAY, media services from LEGIER MEDIA) are advertised separately to maintain transparency. All these measures are designed to ensure that potential token buyers are fully informed and not manipulated by marketing – an essential part of investor protection.

Sanctions Screening & Prohibited Use: SNC checks all customers and transactions against relevant sanctions lists (EU, OFAC, etc.). If a company or person involved is listed, the business relationship is refused or frozen. It is also checked that the provision of the token does not result in any violations of embargo or export bans (e.g., no service in countries under a total embargo). SCANDIC explicitly prohibits any illegal use of the token – including financing terrorism, money laundering, fraud, and darknet transactions. If such misuse is detected, SCANDIC reserves the right to take immediate countermeasures (e.g., blocking the wallet or excluding the user) and to involve law enforcement authorities. This zero-tolerance policy is set out in terms of use, which every user must agree to.

Whistleblowing System: The SCANDIC GROUP operates a confidential whistleblowing system, which is also used by SNC. Employees, customers or business partners can report violations of laws, internal guidelines or human rights via a secure, anonymous channel. Incoming reports are reviewed confidentially by a specialized compliance team, investigations are initiated, and any grievances are remedied. Whistleblowers enjoy protection from reprisals (whistleblower protection in accordance with the EU Directive is observed). The results and measures taken in confirmed cases are published in anonymized form to create transparency and strengthen trust in the compliance culture.

Training & Monitoring: All employees working at SNC undergo regular training on relevant compliance topics – from money laundering prevention and data protection to sustainability and AI ethics. This ensures that the entire team is aware of the importance of acting responsibly. At the same time, the compliance programme itself is continuously evaluated and improved (continuous improvement): internal audits, regular management reviews and external feedback are incorporated to adapt the system to new risks or regulations. KPIs such as the number of violations identified and the status of audit recommendations are collected to measure the effectiveness of the measures. Overall, SNC pursues a proactive compliance strategy. Even before the token issue, all the necessary structures were put in place to implement the project in compliance with regulations.
This forward-looking approach creates trust among both authorities and investors. The combination of robust guidelines, advanced technology (e.g. data protection through design) and a corporate culture of integrity forms the basis for SNC to operate not only legally but also ethically. Compliance and data protection are not a chore, but an integral part of SNC's value proposition: a token you can trust.

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AI Ethics

The SCANDIC GROUP – and thus also SNC – uses artificial intelligence (AI) in various areas to optimize processes and provide innovative services. Examples range from AI- supported energy management in data centers to personalized content recommendations in media offerings. SCANDIC is aware that the use of AI requires great responsibility. The company has therefore established binding AI ethics guidelines to ensure the trustworthy, fair and transparent use of AI systems. These guidelines are based, among other things, on the emerging regulatory requirements of the EU AI Act and international principles (e.g. OECD AI principles). The key AI ethics principles and their implementation at SCANDIC are explained below:

Transparency & Explainability: The SCANDIC TRUST GROUP attaches great importance to AI decisions being traceable. Wherever AI systems are used (e.g. for maintenance forecasts in data centers or for automated recommendations to customers), this is clearly indicated to users. Customers have the right to know that a particular result was generated by AI. In addition, SCANDIC TRUST GROUP strives to provide understandable explanations: the main factors that contributed to an AI decision are documented (as far as practicable).

Example: If an AI system in SCANDIC DATA forecasts peak loads and redistributes them accordingly, an explanation log can be displayed to the administrator. Media apps display that an article suggestion is based on an AI model. SCANDIC takes the position: AI supports, yes, but no opaque "black box" use.

Fairness & Inclusion: All algorithms are checked for bias and discrimination risks before going to live. SCANDIC TRUST GROUP ensures that AI systems do not cause unfair discrimination based on sensitive attributes (such as origin, gender, age, etc.). For example, in the financial sector (Scandic Pay), no customer should receive poorer AI-based services solely because of their company's size or industry. Training data sets are checked for representativeness; if necessary, corrective measures are taken (e.g. oversampling of underrepresented groups). Furthermore, SCANDIC ensures barrier-free access to AI functions – for example, by providing explanations that are understandable even to laypeople and offering alternative contact options (human support).

Security & Robustness: SCANDIC TRUST GROUP protects AI systems from manipulation and attacks. Specifically, measures against adversarial attacks (inputs that deliberately mislead AI models) are implemented, and systems are hardened against prompt injections (in language models). Regular audits of AI models check performance and vulnerabilities. Critical AI applications – e.g. an automated incident response system in IT security – are stress-tested in test environments before they are allowed to have a real impact. In addition, SCANDIC relies on redundancy wherever possible (control algorithms check the outputs of other AI systems)

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and always maintains a fallback option (human override). This human-in-the-loop principle allows a responsible employee to revise decisions when in doubt. High-risk applications (according to the EU AI Act categorization) are subject to internal group approval and to a documented impact assessment. SCANDIC meticulously documents data sources, training methods and metrics for such AI systems.

Data Protection: Every use of AI at SCANDIC TRUST GROUP strictly follows the data protection principles of the GDPR. Personal data is used only if there is a valid legal basis (the data subject's consent or an overriding legitimate interest, where permitted). Wherever possible, data is anonymized or pseudonymized before it flows into AI models. In particular, only aggregated or pseudonymized profiles are used for personalized recommendations in media or for customer analyses in SCANDIC PAY. Training on sensitive data is carried out – if unavoidable – under strict access controls, and techniques such as data masking are used to prevent conclusions about individuals. SCANDIC ensures that AI outputs do not disclose personal data without authorization. For example, if a language model is used in customer support, it is prevented from disclosing real customer data to the outside world (strict prompt rules for AI systems).

Media and Content Ethics: Additional principles apply to the SCANDIC TRUST GROUP's media offerings: editorial independence, fact-checking, and advertising transparency are top priorities. AI-generated content (e.g., automatically generated stock market reports or translated articles) is clearly labelled as such. Users always have the right to a human contact person; for example, they can request to be put through to a customer service employee if they are dissatisfied with an AI chatbot response.

Furthermore, SCANDIC adheres to journalistic principles; an internal guideline prohibits the use of AI to manipulate opinions. SNC, as a token, plays a role here by serving as a means of payment on the media platform – SCANDIC ensures that economic interests (token demand) do not dilute journalistic standards.

Governance and Control: At the management level, SCANDIC TRUST GROUP has established an ESG committee that oversees climate and social issues, as well as data/AI ethics. This committee monitors compliance with AI ethics guidelines and reports to the Executive Board. There is also a group-wide policy library in which AI policies are integrated with existing compliance, data protection and supply chain policies. A person responsible ("AI owner") is appointed for each AI project and is responsible for the development, operation, and monitoring of the system. This person ensures that all checks (bias test, security test, DPIA, etc.) are carried out prior to deployment and initiates countermeasures in the event of issues. SCANDIC TRUST GROUP also involves its stakeholders: if customers or employees express concerns about an AI system, these are investigated. It is even possible to report ethical concerns about AI use anonymously via the whistleblower system (these are treated in the same way as compliance

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violations).

Legal Compliance: SCANDIC is preparing for the upcoming EU AI Act and aims to be considered an early adopter. This means that risk classifications of AI systems are already being carried out (e.g. biometric access controls – high risk; spam filters – low risk) and appropriate procedures are being implemented. If SCANDIC offers AI systems to third parties, CE conformity (in accordance with the AI Act) and registration will, of course, be observed. In addition, SCANDIC complies with existing sectoral regulations: no AI for employee monitoring (unless legally permissible and proportionate), no use of AI in a manner that could violate fundamental rights. In the supply chain, SCANDIC uses AI for risk analysis, but without discriminatory criteria (e.g., country risks are considered but not assessed based on ethnic characteristics). In summary, SCANDIC TRUST GROUP's AI ethics measures underscore its commitment to combining innovation with responsibility. AI should serve as a tool to achieve operational benefits (efficiency, personalization, security) without compromising human values and rights.

This philosophy is in line with SNC's overall strategy, which places compliance, ethics and sustainability on a par with growth and profitability. For investors and partners, this means that SCANDIC uses state-of-the-art technology, but always in a trustworthy and people-centered way – an approach that promotes trust and long- term success in today's digital economy.

Supply Chain

SNC's supply chain comprises a wide range of components: from the purchase of IT hardware (servers, network, storage) and energy supply to facility services (security, cleaning) and transport logistics. SCANDIC TRUST GROUP complies with the requirements of the German Supply Chain Due Diligence Act (LkSG) and anticipates the upcoming EU Corporate Sustainability Due Diligence Directive (CSDDD). Specifically, the following measures have been implemented:

Supplier Code of Conduct: All suppliers must comply with binding human rights and labor standards. These include the prohibition of child and forced labor, payment of fair wages, reasonable working hours, occupational health and safety, and environmental protection requirements. This code will be included in all new contracts.
Suppliers in high-risk sectors or regions must provide additional evidence (e.g. certificates such as SA8000 for labor rights).

Risk Management & Audits: SCANDIC TRUST GROUP regularly conducts risk analyses along the supply chain. Attention is paid to raw material procurement (e.g., rare earths for electronics), hardware manufacturing, and electronic waste disposal – experience has shown that these areas carry a higher risk of human rights violations or environmental pollution. Audits or certificate checks are carried out on identified high- risk suppliers. If a supplier violates standards, SCANDIC TRUST GROUP agrees on corrective measures and deadlines for remediation. Repeated or serious violations result in termination of the business relationship (zero

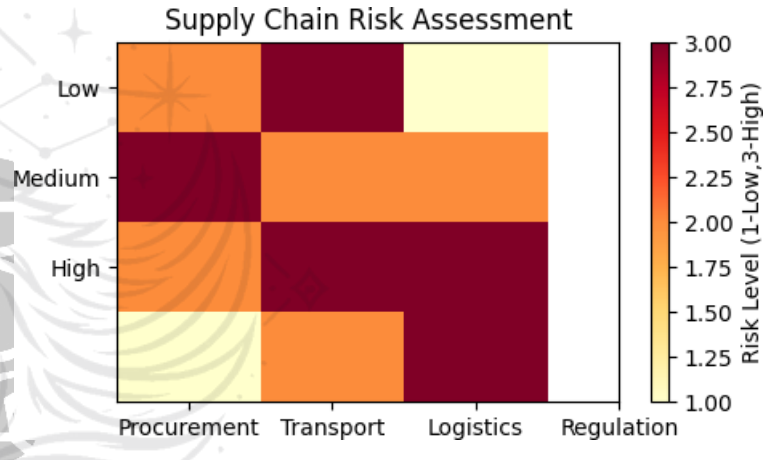
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tolerance).

Illustration: Sustainable Supply Chain and Environment



Figure: Supply chain risk assessment



Whistleblowing in the supply chain: SCANDIC provides an anonymous reporting channel that can be used not only by its own employees, but also by employees of suppliers or customers to report human rights violations or environmental problems in the supply chain. Incoming reports are carefully reviewed, and appropriate action is taken (up to and including legal action against guilty suppliers)

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Modern Slavery Act & International Standards:

SCANDIC TRUST GROUP integrates the requirements of the UK Modern Slavery Act 2015 and comparable international regulations into its processes. The company is committed to zero tolerance of modern slavery in any form (forced labour, debt bondage, human trafficking). A Modern Slavery Statement is published annually, describing the measures taken and progress made (see appendix: Modern Slavery Statement). These obligations apply not only internally, but also explicitly to all partners and suppliers, who are contractually bound to these values.

Continuous Improvement: A dedicated team evaluates the effectiveness of supply chain measures and identifies opportunities for improvement. Benchmarks such as the Global Slavery Index are used to identify new risk areas where necessary. SCANDIC TRUST GROUP also participates in industry initiatives for fair supply chains in order to collectively raise standards.

Sustainability

SNC is not only a technological and financial project, but also a highly sustainable and responsible undertaking. The SCANDIC GROUP has implemented extensive measures to fulfil its environmental and social responsibilities throughout the entire supply chain and to ensure that its activities are environmentally and climate-friendly. This chapter describes the initiatives in the areas of climate protection, resource efficiency, supply chain responsibility, human rights, work culture and social engagement.

Climate Targets and Energy Efficiency: Operating digital infrastructure is energy-intensive – SCANDIC TRUST GROUP is addressing this with ambitious climate protection targets: The company is aiming for net zero emissions (Net Zero) for Scope 1 and 2 by 2027. This means that all direct emissions (e.g., from backup generators) and indirect emissions from purchased energy will be completely converted to renewable energy or offset by then. For Scope 3 (upstream supply chain, hardware production, and logistics), the goal is to achieve climate neutrality by 2030/2035. These goals underscore the company's claim to be a pioneer in green data centers

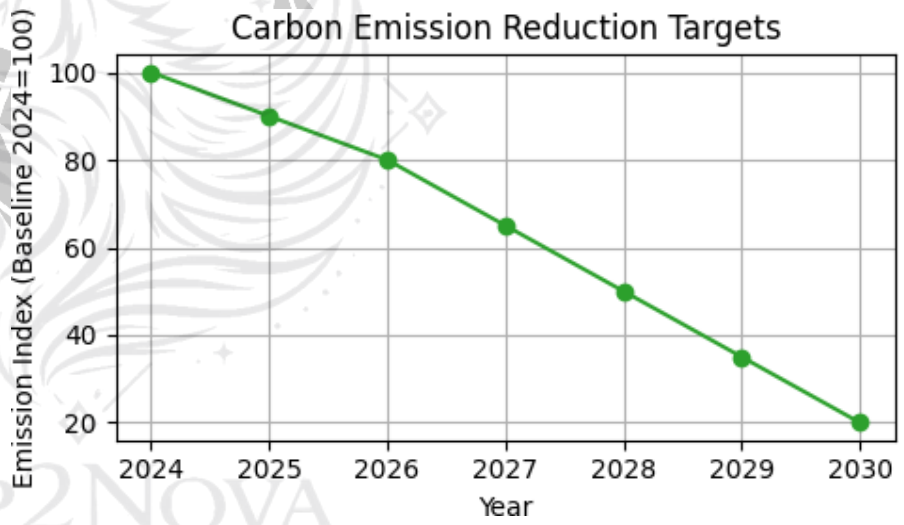
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Specific measures include Purchasing 100% green electricity (certified renewable energy) for all locations; Investing in solar panels and battery storage for self-sufficiency; and using excess waste heat from servers to heat neighboring buildings or feed into the district heating network. Innovative cooling solutions – adiabatic cooling, free cooling, hot/cold aisle containment – minimize air-conditioning energy consumption. SCANDIC aims for a PUE (Power Usage Effectiveness) value of ≤ 1.25 on a permanent basis, which is excellent for data centers. In addition, SCANDIC TRUST GROUP relies on energy-efficient hardware (servers, GPUs, TPUs with a high performance/watt ratio) and optimizes software to reduce idle times. Virtualization and containerization help to maximize utilization.

Illustration: Sustainable Energy and Blockchain Integration



Figure: Carbon Emission Reduction Targets



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Data Protection & Information Security as an Aspect of Sustainability: Interestingly, SCANDIC TRUST GROUP also considers data protection and cybersecurity to be part of sustainability. Why? Because the trustworthy handling of data is a basis for sustainable business relationships, and because secure processes also avoid wasting resources (e.g. energy wasted due to data leaks and their clean-up). Through privacy- by- design and zero-trust approaches (see Compliance chapter), SCANDIC ensures that data is effectively protected – this maintains customer trust and prevents inefficiencies. Secure, GDPR-compliant operation is thus considered a sustainability factor.

Circular Economy and Environmental Management: In resource management, SCANDIC relies on circular economy principles. Hardware is reused wherever possible, e.g., through second-life programs for servers or modular systems that can be easily upgraded rather than replaced. Discarded equipment is disposed only by certified recycling companies to ensure that valuable materials are recovered and harmful substances are properly treated. SCANDIC's offices practice waste separation and try to keep paper consumption to a minimum (digital processes replace printing wherever possible). A zero-waste concept applies in data centers: in addition to waste heat utilization (see above), coolants and batteries are properly recycled to avoid environmental damage. SCANDIC regularly measures its ecological footprint (annual CO_2 balances) and publishes these figures in reports to be accountable to customers and the public.

Employees and Work Culture: Sustainability also has a social dimension within the company itself. SCANDIC promotes a diverse, inclusive and healthy working environment. Equal pay principles apply (equal pay for equal work, regardless of gender, etc., with regular checks to ensure this). Flexible working models enable work-life balance (e.g. home office, flextime). There are programs for employees' physical and mental health, such as sports activities, coaching, and access to counselling services. Annual training courses on topics such as compliance, human rights, data protection, sustainability and AI ethics promote awareness of responsible behavior among all employees. SCANDIC values internal mobility and further training: employees can grow into different areas and receive training in future-oriented technologies.

This increases employee satisfaction and retention, ensuring that SCANDIC remains an attractive employer that retains talent, which, in turn, is important for investors (retention of know-how).

Stakeholder Dialogue and Social Contribution: SCANDIC maintains an open dialogue with stakeholders – customers, suppliers, employees, authorities and civil society. Feedback is actively sought (e.g. customer surveys, supplier discussions, regular employee surveys) and incorporated into the further development of the sustainability strategy. SCANDIC is also involved in charitable work: it promotes educational projects (e.g. IT support in schools), supports charitable initiatives and promotes digital participation among disadvantaged groups. SCANDIC is a member of industry associations for sustainable digitalization and shares its knowledge at conferences to provide positive impetus for society. SCANDIC emphasizes that responsibility does not end with the provision of a

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token. Rather, the company sees itself as part of the solution to global challenges – whether in climate protection, strengthening a resilient digital society or protecting human rights.

This self-image runs through all facets of the project. For investors, this means SNC is managed not only on economic grounds but also on environmental and social criteria – an increasingly important aspect as ESG (environmental, social, and governance) gains prominence in the financial sector.

The comprehensive explanations in this chapter show that SCANDIC takes sustainability and supply chain responsibility seriously. Through clear goals (net zero), concrete measures (code of conduct, audits, recycling) and transparent reporting, the company ensures that growth does not come at the expense of people or the environment.

Rather, SCANDIC seeks to combine technology and sustainability – an approach that will secure long-term trust and acceptance for the project.

Investor Protection

The SCANDIC GROUP is committed to providing comprehensive protection for investors and token users. In the crypto sector, it is important to communicate potential risks openly and to prioritize responsible investment behavior over short-term speculation. This chapter outlines the key elements of investor protection, in particular the handling of the risk of total loss ( ) and measures to prevent addiction and avoid excessive risky behavior.

Transparent Risk Warnings: SCANDIC ensures that investors are informed from the outset about all the significant risks of investing in SNC. Clear risk warnings are included in the white paper, in all marketing materials and on the platform itself. It is noted that crypto assets are volatile and that investors may lose their entire investment. This wording of total loss risk is clear and unambiguous. It also complies with the recommendations of many regulators and the VARA Marketing Code, which also stipulates that advertising in Dubai must contain such a warning. SCANDIC goes beyond the minimum legal requirements by making the warnings highly visible rather than hiding them in the small print. For example, when purchasing SNC via the platform, a pop-up appears asking the user to reconfirm the risk information ("I am aware that I could suffer a total loss").

No Misleading Promises of Profits: As part of its investor protection measures, SCANDIC completely refrains from making forecasts or promises regarding future token values or returns. Price targets are not discussed either publicly or internally. Marketing slogans that exploit fear (fear of missing out) or create time pressure ("Invest now before it's too late") are prohibited. This conservative communication approach is intended to prevent investors from investing based on irrational profit expectations.

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SCANDIC focuses on the token's utility value, not its speculative value. In addition, real project progress (e.g. new use cases, partnerships) is communicated – but always objectively and with the caveat that success is not guaranteed. If SNC is listed on stock exchanges, it will be explicitly stated that prices fluctuate and that past performance is not an indicator of future results.

Suitability and Appropriateness Assessment: Although SNC is formally considered a utility token and is not subject to MiFID, SCANDIC endeavors to ensure that only investors with appropriate experience or risk tolerance invest. When tokens are sold directly via the website, a few risk-profiling questions are asked (on a voluntary basis) – like those for financial products. For example, users are asked whether they are aware of volatility, whether they already have experience with crypto assets, and whether they are investing only funds they can afford to lose. This self-disclosure does not serve as an exclusion criterion but is followed by personalized risk disclosure: Newcomers are offered a particularly wide range of educational resources ("What does volatility mean?", "Tips for safe handling of crypto"). The aim is to help investors make their decisions as informed as possible.

Limits and Tiered Model: SCANDIC implements an internal limit system to curb impulsive behavior. For example, there could be daily or weekly maximum amounts for token purchases via its own platform – at least for retail-like buyers. Anyone who wants to invest more must make a conscious additional effort (e.g. confirm in writing or by telephone). This serves to curb excessive reactions (e.g. due to hype). Likewise, no leveraged products or margin trading are offered in connection with SNC to prevent investors from becoming over-indebted.

Addiction Prevention and Awareness Raising: Crypto trading can trigger addictive behavior in susceptible individuals, comparable to gambling. SCANDIC is aware of this danger. That is why great importance is attached to avoiding any playful elements (gamification) in the investment platform that could lead to excessive trading. There are no flashing lights or confetti animations when purchases are made, unlike some trading apps. Instead, SCANDIC promotes a "buy and utilize" approach rather than a "buy and flip" approach.
This means that users should primarily use the token (for services) rather than simply trading it. For example, the platform prominently displays use cases ("With your SNC, you could buy XY today...") rather than just the account balance.

SCANDIC also provides information and support to help users at risk of addiction. The knowledge section contains articles on responsible investing, avoiding emotional trading decisions, and more. There are links to external counselling services (e.g. addiction counselling hotlines, although primarily for gambling addiction – but the principle is similar). Users can set their own limits in their customer account (e.g. "max. £1,000 investment per month"), which the system then enforces – like self-limitation at online casinos, but here on a voluntary and preventive basis.

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SCANDIC also has an internal policy that marketing is not directed at particularly vulnerable groups. For example, no targeted ads are placed for young people, senior citizens or known addiction-prone demographics. The focus on B2B marketing (companies and institutions) reduces the risk of inexperienced private individuals being targeted.

Technical protection mechanisms: The SCANDIC platform could implement cooling-off periods to curb impulsive actions. For example, if a user wants to invest large amounts multiple times within a very short period, a query could be made or a short waiting period enforced ("Please confirm again in 1 hour") to discourage impulsive behavior. Such mechanisms are, of course, applied cautiously to avoid hindering reasonable use, but they are incorporated into the UX design as a concept.

Legal protection & disclaimer: SCANDIC clearly states in its terms and conditions which limitations of liability apply. It is made clear that investors act on their own responsibility and that SCANDIC cannot compensate for any losses (except in cases of proven fault on the part of SCANDIC). It is also disclosed that the token is not legal tender and that there is no depositor protection as with bank deposits. These clarifications serve not only to provide legal protection but also to anchor investors.

Monitoring of token trading: Even after issuance, SCANDIC will monitor SNC trading (as far as possible in decentralized trading). If unusual price manipulation or pump-and-dump activity is detected, SCANDIC would issue a public warning and inform the community. Although it has no direct influence on secondary markets, SCANDIC considers it its moral duty not to stand by and watch such things happen.

Through close communication with the community (e.g. via social media, newsletters), investors can at least be warned if, for example, fraudsters are at work (scam tokens with similar names, etc.).

Education & community support: Long-term investor protection also means equipping investors with greater competence. SCANDIC invests in educational offerings: tutorials, webinars, FAQs on the safe use of crypto (e.g. self-custody vs. platform custody, setting up 2FA, recognizing phishing). The more users know, the less likely they are to panic-sell or fall for scams – factors that, in turn, help protect against loss.

SCANDIC's community management encourages questions and exchange so that newcomers can learn from experienced users.

Conclusion: Through these diverse measures, SNC ensures that investor protection is not just a buzzword, but a living practice. While it is impossible to guarantee that total losses will be avoided, the inherent risk remains – SCANDIC does its utmost to educate investors about risks and to make worst-case scenarios less likely (e.g., through sound project management, anti-fraud measures, and contingency plans). Addiction prevention demonstrates ethical awareness: the aim is not to profit from users' uncontrolled trading, but from their genuine use

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of the token. This philosophy should help to build trust among a public that has become critical and often complains about the lack of investor and consumer protection, particularly in the crypto sector. SCANDIC is deliberately positioning itself here as a reputable player that prefers to build stable, long-term relationships rather than make short-term profits at the expense of small investors.

Roadmap 2024–2027

The following roadmap outlines the planned milestones of the SCANDIC COIN project until 2027. It serves as a guide for investors on what development steps and value drivers can be expected in the coming years. (Note: Timelines may shift depending on market conditions and regulatory approvals; the roadmap will be updated regularly.)

2024 – Launch and lay the foundation: - Q1 2024: Finalization of regulations & white paper. Completion of legal opinions, submission of the MiCA white paper to the supervisory authority (if necessary). Website launch with investor portal and publication of all policy documents (imprint, data protection, compliance and ethics guidelines) for transparency. - Q2 2024: Token Generation Event (TGE) – Technical launch of SCANDIC COIN on the selected blockchain. Initial seed sale to strategic partners and institutional investors (private offering).
Establishment of the liquidity pool with $250k and the start of decentralized trading (e.g., on Uniswap), with simultaneous listing on a first centralized exchange (if a partnership exists). Implementation of vesting and lock-up agreements for team & advisors. - Q3 2024: Public sale & platform integration – Public token offering (e.g. IEO on a renowned exchange or launchpad) for a broader investor base. Integration of SNC as a means of payment in initial SCANDIC services: e.g. activatable in Scandic Pay Wallet, test phase for SNC payments in the Scandic Media App (micropayments). Start of a bug bounty programme to further improve smart contracts and security. - Q4 2024: Regulatory compliance & MiCA launch: Entry into force of the main MiCA provisions (December 2024) – SCANDIC has completed all necessary registrations and is operating in compliance. Building a community

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(forum, regular updates). Publication of the first transparency report on token distribution, use of funds and progress. Preparation for ISO 27001 certification (initiate audit process).

2025 – Expansion of use & ecosystem growth: - H1 2025: Establishment in the SCANDIC ecosystem: SNC will now be made available in all core brands of the SCANDIC GROUP. Example: Launch of a customer portal where companies can pay for cloud services using SNC (at a discount relative to fiat). Introduction of a loyalty programme: Frequent flyers with Scandic Fly or regular customers with Scandic Yachts receive bonuses in SNC. Publication of a case study on the first use cases (e.g. how a customer used SCANDIC COIN to combine different services) to market the utility value.

- H2 2025: Internationalization & partnerships: Examination of expansion into additional geographical markets. Initiation of partnerships with external companies that accept SNC, e.g. luxury goods retailers in the Scandic Trade environment or hotel chains for Scandic Estate. Listing SNC on additional exchanges in key jurisdictions (e.g. an EU- regulated exchange, an Asian platform) to increase liquidity and reach. Continuation of tech development: possible implementation of Layer 2 scaling (should L1 transaction fees become too high) and continuous wallet UX improvements.

2026 – Maturity phase and diversification: - Throughout 2026: Ecosystem expansion & maturity: SCANDIC COIN achieves a stable user base. The number of active wallets (companies and individual users) has grown continuously. SCANDIC introduces a governance function: for example, large token holders can vote on certain parameters or the prioritization of new use cases (a utility token with a participation feature). Evaluation of whether SNC will be used as an internal settlement token in the SCANDIC GROUP to make intra-group settlements more efficient. Further focus on compliance: Preparation for possible Ukrainian legislative changes (which may come into force in 2026); close cooperation with regulatory authorities to serve as a compliant example project.

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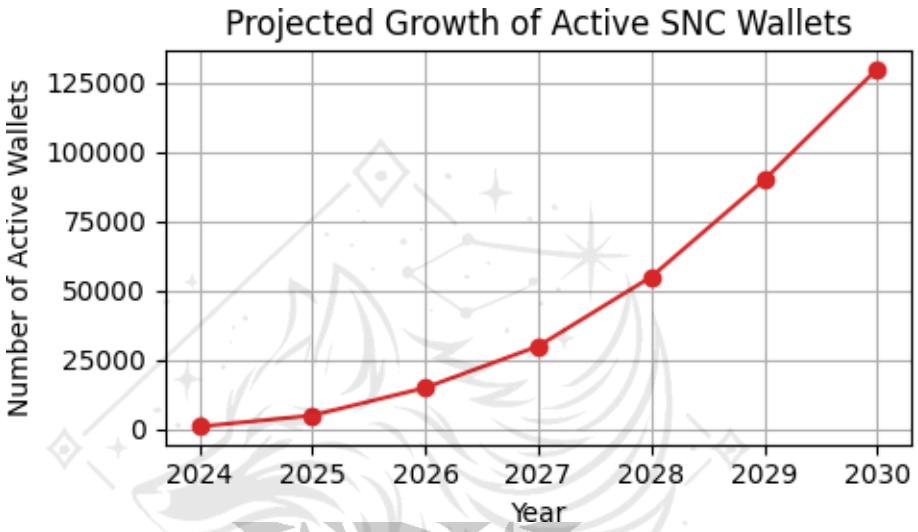
SCANDIC is expected to reach several milestones in 2026: e.g. successful ISO 27001 certification, inclusion in sustainable crypto indices (if available), etc. - Q4 2026: Network effects & economic validation: By the end of 2026, the synergies in the ecosystem should be evident: SCANDIC publishes data showing that users who use SNC in one area are also increasingly using other SCANDIC services (cross-selling rate). Robust KPIs will be presented, such as quarterly transaction volume in SNC, the number of partner companies, and CO_2 savings from SNC use (e.g., digital vs. physical processes). These successes will help to convince potential new investors or major customers.

2027 – Sustainability goal and ongoing innovation: - Throughout 2027: Net zero & project consolidation: The year 2027 will be marked by the achievement of net zero (Scope 1&2) targets. SCANDIC will be able to announce in its 2027 sustainability report that its entire operations are climate neutral. This is not only an ecological triumph, but also effective from a marketing perspective – SNC will be positioned as a "green utility token". Technologically, 2027 could be the point at which the blockchain or off-chain infrastructure becomes upgradeable (e.g. migration to Blockchain 3.0 protocols or integration of CBDCs, if relevant for Scandic Pay). - H2 2027: Reflection and next steps: After around three years on the market, a strategic review will be carried out: Which cases have proven particularly successful? Where is there potential for optimization?

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Figure: Projected Growth of Active SNC Wallets



This may result in an SNC 2.0 concept being prepared (e.g. technical upgrades, new utility features or a limited additional issue for new partners – all depending on the circumstances at the time). By 2027, SCANDIC will also have examined whether the model can be extended to other industries or whether to focus on core segments.

Investors will be informed transparently about the results of these considerations.

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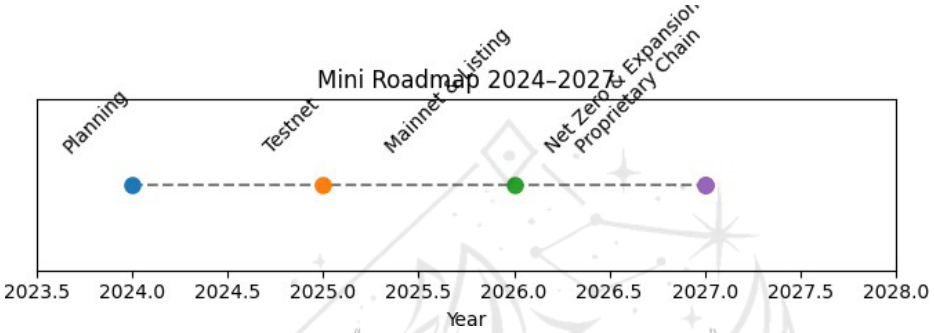


Figure Mini roadmap 2024–2027 – visualization of the above points with a timeline.

The roadmap clearly shows that SNC is following a development plan that includes technical, market, and compliance milestones. It is important to maintain flexibility to respond agilely to changes (market dynamics, regulations). Each phase is designed to create added value – whether through new applications, increased security or increased demand. For investors, the roadmap illustrates when which value-enhancement opportunities are to be leveraged (e.g., broader adoption ~2025, full ecosystem impact ~2026, ESG compliance ~2027). SCANDIC is committed to achieving these goals on schedule and will communicate openly about progress and any changes to the plan.

Final Remark

SNC (SNC) represents a novel utility token model used in a broadly diversified corporate environment. In this white paper, we have examined the numerous facets of this project in detail – technical, legal, economic, and ethical. In conclusion, the key points should be summarized once again and placed in the overall context:

SNC is at the heart of a comprehensive ecosystem that connects industries ranging from cloud computing and FinTech to media and luxury mobility. This unique combination creates synergy effects that give the token real utility and a stable demand structure.

SNC is not an isolated crypto asset but is embedded in established and growing business models. For investors, this means investing in a holistic business ecosystem rather than a single unproven concept.

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At the same time, SNC is characterized by an uncompromising approach to compliance and governance. From the very beginning, MiCA requirements were observed, international legal jurisdictions were evaluated, and a white paper was created – even though exemptions might have applied. SCANDIC GROUP thus demonstrates that it takes voluntary commitments seriously – a plus point in an industry often characterized by regulatory arbitrage. All risks relevant to investors – whether legal (regulation), technical (smart contract security gaps) or market-related (volatility) – are actively managed and communicated openly.

The technical infrastructure behind SNC combines the best of both worlds: the transparency of blockchain and the reliability of professional IT infrastructure. This dual model ensures that SNC transactions are secure, fast, and energy efficient. The use of a green PoS blockchain and its own sustainable data centers is forward-looking and in line with the company's ethos. Its commitment to AI ethics and data protection also shows that SCANDIC is aware of its responsibility in the digital society – a "responsible tech" approach that builds trust among customers and authorities.

On the economic side, market analysis underscores that SCANDIC COIN is integrated into attractive growth segments and can act as a multiplier for their development.

Investors can indirectly participate in megatrends such as digitalization, cybersecurity, and sustainable mobility, all bundled into a single token. This diversified exposure can potentially spread risks and multiply opportunities, making SNC interesting from a portfolio perspective.

Particularly noteworthy is the clear commitment to investor protection. SCANDIC goes above and beyond industry practice to ensure transparency, education and prevention. The company wants SNC investors to become long-term partners, not gamblers chasing quick profits – communication and the entire orientation are designed accordingly. In an industry that has unfortunately seen mismanagement and fraud, SCANDIC consciously positions itself as a trustworthy player with solid business fundamentals and ethical standards.

Outlook: SNC is on the verge of completing the implementation phase and entering the growth phase. The next few years will be crucial for rolling out the outlined use cases, gaining partners and establishing a vibrant token economy. Thanks to the roadmap, investors know what steps will follow and can track progress. SCANDIC is committed to keeping the community regularly informed – via quarterly reports, online AMA (Ask Me Anything) sessions with management and possibly on-chain governance surveys. The white paper is treated as a living document and updated as necessary to reflect the project's current status.

SNC combines the innovative power of crypto technology with the solidity of classic corporate management. This white paper has

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shown that the token is backed by a well-thought-out concept, a capable team, and a responsible organization. We would like to thank our readers for their interest and invite investors, customers and regulators alike to engage in dialogue with us. Only through continuous feedback and cooperation can we make SNC what it is meant to be: a best-practice example of utility tokens that offer real added value, are designed to be regulatory compliant, and, at the same time, uphold the principles of sustainability and ethics.

Thank you for your attention. SNC looks forward to working with you to shape the next generation of digital business models – secure, transparent and sustainable.

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Glossary

Utility token: A crypto token that primarily serves to provide access to a service or product (right of use) and is not designed as an investment with a claim to profit. SNC is a utility token because it functions as a means of payment and access authorization within the SCANDIC ecosystem.

MiCA: Markets in Crypto-Assets Regulation, Regulation (EU) 2023/1114, which creates a uniform EU-wide legal framework for crypto-assets. Among other things, MiCA establishes obligations to produce white papers, transparency requirements, and approval requirements for certain tokens.

VARA: Virtual Assets Regulatory Authority, supervisory authority in Dubai, created by Dubai Virtual Assets Law No. 4/2022. Regulates crypto activities within Dubai and issues licenses to virtual asset service providers.
Relevant for SCANDIC as the holding company is based in Dubai – however, not applicable as long as no operational activities take place there.

Reverse solicitation: Exception principle (especially in MiCA) whereby no license is required if a service provider from a third country only conducts business with EU

customers at the customer's initiative. Serves to distinguish whether a foreign provider is "specifically targeting the EU market" or not. SCANDIC uses this principle to serve EU customers without an EU license, keeping records (logs) for verification purposes.

KYC/AML: Know Your Customer and Anti Money Laundering, a summary of obligations to identify customers and prevent money laundering. SCANDIC conducts KYC checks on all customers (identity verification) and monitors transactions to detect money laundering and terrorist financing.

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Total loss risk: The risk that an investment will lose its entire value. With highly volatile assets such as crypto tokens, the market price may fall to zero. SCANDIC expressly points out this risk and takes measures to protect investors (see the chapter on investor protection).

Addiction prevention (in the financial market): Measures designed to prevent investors from developing addictive trading behavior (excessive, impulsive trading similar to gambling). These include limits, cooldown periods, and the avoidance of manipulative app designs. SCANDIC implements such measures for the benefit of its users.

ESG: Environmental, Social, Governance – criteria for sustainability in the environment, social issues and corporate governance. SCANDIC meets various ESG criteria, e.g. climate strategy (E), human rights & diversity (S), compliance & transparency (G).

Investors are increasingly attaching importance to ESG compliance.

Scope 1, 2, 3: Categories for classifying a company's CO_2 emissions. Scope 1: direct emissions (e.g. on-site combustion of fossil fuels); Scope 2: indirect emissions from purchased energy (electricity, district heating); Scope 3: all other indirect emissions along the value chain (suppliers, product use, commuting, etc.). SCANDIC aims to achieve net-zero in Scopes 1 and 2 by 2027.

EU AI Act: Planned EU regulation on AI systems that defines risk classes and sets requirements for high-risk AI (transparency, conformity assessment, etc.). SCANDIC is preparing for this regulation by, for example, reviewing and documenting the impacts of AI and introducing internal AI guidelines.

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Imprint

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Represented by: SCANDIC TRUST GROUP LLC (hereinafter referred to as SCANDIC GROUP) IQ Business Centre, Bolshunov's Street 13-15, Kyiv — 01014, Ukraine Telephone: +38 09 71 880-110

In cooperation with: LEGIER Beetling's mbH, Kurfürstendamm 14, 10719 Berlin, Federal Republic of Germany Commercial register: HRB 57837 Register court Berlin- Charlottenburg VAT ID: DE 413445833 Telephone: +49
(0) 30 99211-3469

Legal notice: SCANDIC ASSETS FZCO and LEGIER Beetling's mbH act as non-operational service providers. All operational activities of SCANDIC DATA are carried out by SCANDIC TRUST GROUP LLC. SCANDIC

ASSETS FZCO is the holding company and owner of the brands, and all operational and other responsible activities are carried out by SCANDIC TRUST GROUP LLC. Service description: SCANDIC COIN is a utility token of the SCANDIC GROUP that provides access to digital services within the SCANDIC ecosystem. It is not e-money or security. All operational activities related to SCANDIC COIN are performed by SCANDIC TRUST GROUP LLC; SCANDIC ASSETS FZCO and LEGIER mbH act as non-operational service providers.

Disclaimer: The contents of this white paper are for informational purposes only and do not constitute investment advice or a public offering in the legal sense. Despite careful review, the provider assumes no liability for the timeliness, completeness, or accuracy of the information. Investments in crypto assets involve high risks (up to and including total loss). The provider is not liable for losses unless they are based on the provider's intent or gross negligence. Legally binding commitments regarding SCANDIC COIN arise exclusively from the official contract documents and legal requirements.

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Dispute resolution: The provider is not obliged to, and is not willing to, participate in dispute resolution proceedings before a consumer arbitration board. However, any disputes can be settled amicably by emailing the contact listed above.

Applicable law: This white paper is subject to the law of the issuer, taking into account mandatory EU consumer protection standards (in particular MiCA) and local laws in the respective sales markets. The extraterritorial effect of some regulations has been taken into account (see Legal section). The place of jurisdiction for disputes in connection with SCANDIC COIN is, to the extent permitted, Dubai, United Arab Emirates.

Status of this white paper: April 2026.

SNC – ULTIMATE FINAL WHITEPAPER 2026

Scandic Data – Cloud and data center services based on sustainable, energy-efficient data centers that are essential for hosting the in-house platforms.

Scandic Trust – The group's platform is responsible for treasury management, utility token management, and liquidity pool settlement.

Scandic Pay – Payment system and e-wallet solution for easy processing of transactions in SNC and fiat.

Scandic Estate – Real estate projects and investments, particularly in the hospitality and mixed-use real estate sectors.

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Scandic Fly – Aviation and drone services, including private jet charter, ambulance flights and freight logistics.

Scandic Yachts – Yacht sharing and charter services that provide exclusive experiences on board and use the token as the booking currency.

Scandic Trade – Trading and marketplace platform for goods and services (including precious metals, energy certificates and luxury goods).

Scandic SEC – Security and management consulting for physical and digital protection. Scandic Health – Health services, telemedicine and lifestyle management.

Mammoth symbol – The traditional brand symbol of the SCANDIC TRUST GROUP for the utility token "SNC", which embodies strength and endurance.

Legal framework for utility tokens in Hong Kong Legal framework for utility tokens in Hong Kong

Starting point: Hong Kong has no specific legal regulation for ICOs. Instead, general financial and money-laundering rules apply: the decisive factor is whether a token is considered a regulated financial product (in particular, as a "security" or as part of a collective investment scheme). If these characteristics are not present, a company can generally issue utility tokens without prior approval. However, general legal provisions (e.g. on fraud prevention, money laundering prevention, terms and conditions/prospectus requirements) must be observed. Reference to EU compliance (AML/KYC, LkSG) does not exempt companies from local requirements in Hong Kong.

Is it possible to issue utility tokens without authorization?

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Principle: Hong Kong companies may issue utility tokens and offer them for public sale, provided they are not regulated financial instruments. There is no separate "token license". Prior approval by the SFC or another authority is required only if the product is subject to securities or other financial laws.

Securities & Futures Ordinance (SFO): However, if a token qualifies as “security" or as an equity or debt instrument (see section 3 below), the SFO applies. Public offerings of such tokens are then subject to the strictest requirements (prospectus requirements, distribution only through licensed intermediaries, and sales usually only to professional investors). Without a license, any sale of such securities in Hong Kong is punishable by law.

License Required Activities: As a rule, anyone conducting investment-related activities in Hong Kong (e.g., "Type 1" securities trading or "Type 4" investment advice) requires an SFC license. If a company violates these rules, it is conducting investment business without authorization.

Exceptions: Pure utility tokens – i.e. those that primarily grant access to future services or platform functions – are usually not covered by the SFO in practice. They can therefore often be issued without explicit authorization. However, the line between the two is blurred. Simply labelling a token as a "utility token" does not exempt it from regulation if its substance and marketing are intended to raise capital for the issuer.

Fraud and Other Laws: Regardless of the SFO, all token issuers in Hong Kong are subject to general laws against deception and fraud. For example, the Anti-Money Laundering Ordinance (AMLO) prohibits "fraudulent or misleading" practices in transactions involving virtual assets. Therefore, anyone promoting a supposedly risk- free

utility token must ensure that offers and white papers do not contain false promises of profit. The same applies to advertising claims that are subject to unfair competition criteria.

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PR and Marketing Rules: Under the Companies Ordinance, a public invitation to purchase ("Invitation to the Public") may trigger a prospectus requirement if the tokens are considered "securities". If this is circumvented (e.g. no advertising in Hong Kong, only to professional investors), an exception may apply. Nevertheless, the authorities pay attention to the overall nature of the transaction: if Hong Kong investors are specifically targeted (e.g., via local websites, social media in Hong Kong, local partners), even a token sale supposedly planned "offshore" may be treated under local rules.

LEGIER and Regulations: Classification of Utility Tokens as Securities

Utility tokens are exempt from financial supervision only if they grant access to a service. As soon as investors primarily act with a view to returns, the token can be reclassified as a financial instrument under the Securities and Futures Ordinance. Typical characteristics for this classification are:

Investment Expectation: Promise or expectation of profits, dividends or increases in value. Example: A token whose value is determined solely by a project's growth or profit-sharing is similar to an equity token or a bond.

Equity Capital: A represents a share in the company or its profits. This meets the definition of “equity security".

Promissory Note: A token promise to repay plus interest. This would correspond to a bond or loan.

Collective Investment: If a token purchase formally channels money into a joint project or fundraising from which several investors receive "collective" returns, the offering may be an unlicensed investment fund (collective investment scheme). Even offerings that are similar in structure to an investment fund (e.g. pooling of funds for trading purposes) are regulated.

Secondary Trading: If the token allows immediate or near secondary sales (marketplace, stock exchange), this increases the likelihood that investors will see it as an opportunity for return. The indication of an active secondary market may favour reclassification as a security.

Marketing: Anyone who focuses primarily on price gains or profit in a utility token, rather than its actual utility function, also risks securities classification. An exclusive emphasis on platform usage and unexcited communication help to convince regulators that it is a genuine utility product.

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Practical consequences: Once a token is classified as security, SFO regulations automatically apply. Public offerings must then either be prospectus-based or restricted to professional investors. Distribution, advice and trading may only be carried out by

SFC-licensed intermediaries. Failure to comply may result in criminal penalties (including imprisonment for unlicensed financial transactions).

Role of the Hong Kong Securities and Futures Commission (SFC)

The SFC is the central financial supervisory authority for securities and futures in Hong Kong. Its tasks in the context of utility tokens are:

Regulation of security tokens: The SFC treats security tokens (tokens that are classified as securities) like traditional investment products. This means compliance with the SFO (including licensing, disclosure, and investor restrictions). The SFC also monitors and sanctions well-known ICO companies whose tokens it classifies as unauthorized investment products.

Licensing and supervision: Any Hong Kong service provider trading in security tokens (crypto exchanges, brokers, issuers, dealers) must hold an appropriate license (typically Type 1 for trading/issuing). Even fund managers investing in tokens must be licensed. The SFC may refuse or revoke licenses if guidelines are violated.
Virtual Asset Trading Platform (VATP) regime: Since June 2023, the SFC has required all crypto trading platforms operating in Hong Kong or accepting Hong Kong investors to obtain a VASP license. This means that trading in non-securities tokens (e.g. purely utility-based cryptocurrencies) is also regulated for the first time. Listed tokens (including non-securitized tokens) must meet certain risk mitigation requirements. In principle, this systematically includes all trading service providers that serve HK investors within the regulatory system.

Investor warnings: The SFC maintains an "alert list" of fraudulent or illegal crypto and investment products (including ICOs and tokens). SCANDIC tokens would appear on this list promptly if they were suspected of being dubious. The SFC publicly warns investors to be cautious about untested token offerings.

Educational and procedural guidelines: The SFC has published guidelines on online distribution (high information requirements, warnings) and special FAQs for virtual assets. It also offers "regulatory sandbox" programs for new financial products, but token IPOs rarely fall under such initiatives.

Coordination with other authorities: The HKMA is primarily responsible for stablecoins (see below). SFC, HKMA and Customs work

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closely together to combat money laundering. The SFC is also involved when tokens are integrated into financial products (e.g. token-based exchange-traded funds).

Scope for creativity and circumvention options

Since token issuance is effectively prohibited in Hong Kong, companies are looking for alternative strategies. Possible approaches include:

Offshore structure: The token issuer is established in a jurisdiction outside Hong Kong (e.g., the Cayman Islands, the BVI, or Dubai). This is intended to prevent local securities laws from applying. Caution: If the parent company continues to operate in HK or addresses HK customers, intervention by the SFC remains possible. The "placement" solely with offshore investors must be verifiable (e.g. through whitelisting).

No advertising in Hong Kong: Marketing exclusively outside Hong Kong (e.g. via international channels) can minimize the risk. It is important that no advertising messages reach Hong Kong, that no local PR firm is hired, and that the sales communication is clearly "not intended for HK persons". A reputable exclusion procedure (e.g., age verification and residence data) should be implemented.

Restriction to professional investors: If the token is offered only to qualified investors (e.g., with minimum asset requirements), certain consumer protection regulations may not apply. In Hong Kong, professional investors (high-net-worth individuals and institutional investors) are defined. By conducting appropriate checks and excluding private investors, the SFC's strict protective measures can be circumvented. However, the licensing requirement would remain in place if securities are involved – the only solution here is not to classify them as securities in the first place.

Geographical separation: The offering is focused on markets outside Hong Kong (e.g., no branches in HK; headquartered in Dubai/Berlin). This includes token sales being conducted via a foreign platform to which the HK jurisdiction has no access.

Nevertheless, the rules apply as soon as Hong Kong residents are involved – for example, if a local partner company accepts payments.

Technical design: Some projects use complex technology (smart contracts, sidechains) to make legal classification more difficult. A pure peer-to-peer platform without a central "issue authority" can support the argument that it is not a company within the meaning of the SFO. However, the SFC states: "substance over technology" – the main thing is the economic content of the offer, not its blockchain architecture.

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Limitation through contract design: Certain rights can be excluded in the token contract (smart contract, terms) (e.g. no claim to profit sharing, no repurchase obligation). From a legal perspective, however, this is doubtful:
Even if profits are excluded by contract, judges/regulatory authorities pay attention to practice (circumvention clauses, if applicable).

Use partner network: SCANDIC has partners in Dubai, Berlin and Ukraine. One option would be to carry out sales or key management functions outside Hong Kong. If the token sale is de facto carried out by a non-HK company, Hong Kong law may be less applicable; however, the SFC can also act in Hong Kong in such cases if a significant part of the organization is based here.

Regulatory applications: Finally, there is always the option of consulting with the SFC. The authority encourages disclosure for innovative products. If an approval process (e.g., within the sandbox) is initiated at an early stage, a formal assessment can be conducted. However, this involves bureaucracy and conditions (possibly limited to professional sales, with reporting requirements).

Summary: Companies in Hong Kong – such as SCANDIC FINANCE – can issue utility tokens if they do not violate securities law, money laundering rules or licensing regulations. A pure utility function without a promise of return does not normally lead to any obligation to obtain regulatory approval. In practice, however, the tokens must be structured and advertised so that the focus is on genuine utility rather than on the chances of redemption. In any case, a careful compliance concept (including

AML/KYC in accordance with local standards and, if necessary, registration as an MSO/VASP) is essential to avoid sanctions. Ukuba (If all else fails), SCANDIC can attempt to limit the scope of Hong Kong regulation by using offshore issuers and targeted investor restrictions – however, the chances of success depend heavily on the specific product design and the business model in practice.

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Compliance

Compliance Framework of SCANDIC FINANCE GROUP LIMITED

Applicability to brand ecosystem and partner companies This compliance framework applies to the brand ecosystem of SCANDIC FINANCE GROUP LIMITED, in particular to the following brands and services:

SCANDIC SEC

SCANDIC FLY

SCANDIC PAY

SNC SPORTS

SCANDIC CARS

SCANDIC DATA

SCANDIC SETUP

SCANDIC TRUST

SCANDIC CARDS

SCANDIC ESTATE

SCANDIC YACHTS

SCANDIC HEALTH

SCANDIC FINANCE and all structures held or supported by SCANDIC FINANCE GROUP LIMITED. The compliance framework considers the cooperation structure with the following companies:

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Legally responsible: SCANDIC FINANCE GROUP LIMITED Room 10, Unit A, 7/F Harbour Sky, 28 Sze Shan Street Yau Tong, Hong Kong, SAR-PRC Telephone headquarters Switzerland, Zurich: +41 44 7979 99 – 85 Email: Commercial register: in cooperation with: SCANDIC ASSETS FZCO Dubai Silicon Oasis DDP Building A1/A2 Dubai, 342001, United Arab Emirates Telephone: +971 56 929 86 – 90 Email: Commercial register: in cooperation with: SCANDIC TRUST GROUP LLC IQ Business Centre Bolshunov's Street 13–15 Kyiv — 01014, Ukraine Telephone Headquarters United Kingdom of Great Britain and Northern Ireland, London: +44 7470 86 92 – 60 Email: Commercial register extract: in cooperation with: LEGIER Beteiligungs mbH, beschränkter Haftung, Kurfürstendamm 14, 10719 Berlin, Federal Republic of Germany. Commercial register number: Berlin. Commercial register entry number: 57837. Telephone: +49 30 9921134 – 69. Email:. Commercial register: Legal notice: SCANDIC ASSETS Free Zone Company, LEGIER Beteiligungs mbH, beschränkter Haftung and SCANDIC TRUST GROUP Limited Liability Company act as non-operational service providers. All operational and responsible activities within the scope of this compliance framework are carried out by SCANDIC FINANCE GROUP LIMITED, Hong Kong, Special Administrative Region of the People's Republic of China.

Introduction and purpose 1.1 Objective of the compliance framework This compliance framework defines the principles, structures, processes and responsibilities for ensuring the legal compliance, integrity and transparency of SCANDIC FINANCE GROUP LIMITED and all brands and structural companies mentioned in Section 0.

The purpose of this compliance framework is to ensure adherence to all applicable laws, regulations, and official requirements across all relevant jurisdictions, and to implement internationally recognized standards of good corporate governance. to respect and promote human rights, environmental and social standards throughout all value and supply chains, the prevention of corruption, bribery, money laundering, terrorist financing and sanctions violations, the protection of personal data, trade secrets and other confidential information, and the implementation of an effective system for whistleblowers,

The establishment of clear escalation and sanction mechanisms for compliance violations.

In reference to international and national standards, the compliance framework is based in particular on the United Nations Guiding Principles on Business and Human Rights, the Organization for Economic Co-operation and Development Guidelines for Multinational Enterprises, European regulations, in particular the Regulation of the European Parliament and of the Council of 27 April 2016 on the protection of natural people with regard to the processing of personal data

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(General Data Protection Regulation) and the due diligence requirements for corporate supply chains.

The Supply Chain Due Diligence Act of the Federal Republic of Germany, the law of the Hong Kong Special Administrative Region of the People's Republic of China (including company law and financial market law standards), the relevant legislation of the United Arab Emirates, the law of Ukraine, and the law of the United Kingdom of Great Britain and Northern Ireland

Nature of the document: This compliance framework is a group-wide guideline and an integral part of the corporate organisation. It is binding on all bodies, managers, employees, consultants, and relevant external partners, insofar as permissible under labour and company law.

Northern Ireland, the law of the Swiss Confederation, all other applicable legal systems, but with express jurisdiction in Hong Kong / SAR-PRC.

Scope and target audience

2.1 Social scope and the scope cover:

SCANDIC FINANCE GROUP LIMITED by Scandic Banking Hong Kong, all brands and services of the SCANDIC FINANCE brand ecosystem, the cooperating companies SCANDIC ASSETS Free Zone Company, SCANDIC TRUST GROUP Limited Liability Company and LEGIER Beteiligungs mbH beschränkter Haftung, all subsidiaries, affiliates, joint ventures, representative offices and branches, but with express jurisdiction in Hong Kong / SAR-PRC.

2.2 Personal scope of the compliance framework is aimed at: - members of the administrative and management bodies, - managing directors, directors, - all employees, freelancers, agents, representatives, external service providers, intermediaries, sales partners.

Basic principles of compliance SCANDIC FINANCE GROUP LIMITED is committed to the following basic principles:

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Legal compliance, integrity and transparency, zero tolerance of corruption, Respect for human rights, Protection of the environment, Data protection and information security, Responsible financial services, Transparent communication, effective prevention and control, Protection of whistleblowers.

Governance structure and responsibilities 4.1 Responsibility of SCANDIC FINANCE GROUP LIMITED. The ultimate responsibility for compliance lies with the management or administrative body of SCANDIC FINANCE GROUP LIMITED, with express jurisdiction in Hong Kong / SAR-PRC.

Role of cooperating companies as service providers SCANDIC ASSETS Free Zone Company, LEGIER Beteiligungs Gesellschaft mit beschränkter Haftung and SCANDIC TRUST GROUP Limited Liability Company act as non-operational service providers; all legal and administrative responsibility lies with SCANDIC FINANCE GROUP LIMITED.
Compliance organization A multi-level compliance organization has been established at SCANDIC FINANCE GROUP LIMITED: - Group-wide compliance function (Group Compliance), - Local compliance officers, - External compliance officer.

Responsibilities of managers and employees. Managers bear special responsibility; all employees are obliged to be familiar with and comply with the framework. 5. Risk and compliance management 5.1 Risk identification, 5.2 Risk analysis, 5.3 Risk management and 5.4 Documentation describe the systematic identification, assessment, management and documentation of risks and are set out in the preambles to the supply chain documentation.

Corruption prevention and integrity: Zero-tolerance policy towards corruption and bribery. Prohibition of improper payments, permission only for appropriate, documented and transparent gifts.

Prevention of money laundering, terrorist financing and sanctions violations. Risk-based identification checks (Know Your Customer / Know Your Business), ongoing monitoring, sanctions list checks, and reporting of suspicious circumstances.

Human rights, labor and social standards. Rejection of forced labor, child labor, human trafficking and discrimination. Ensuring humane working conditions, fair wages and occupational safety.

Environmental, climate and resource protection. Responsible use of energy and resources, reduction of emissions, and consideration of ecological criteria in investments and supply chains.

Supplier, third-party and partner management: Transparent selection procedures, compliance clauses, auditing rights, termination of

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business relationships in the event of violations.

Data protection, information security and confidentiality. Compliance with the General Data Protection Regulation and local data protection laws, technical and organizational measures to protect personal data and confidential information.

Product-specific compliance in the financial and fiduciary sectors. Special requirements for payment services, digital assets, asset management, fiduciary and investment products.

Conflicts of interest: Avoidance and management of conflicts of interest through internal guidelines, organizational separation, and disclosure requirements.

Whistleblower system and complaint mechanism. Provision of secure reporting channels (online system, email, telephone, external ombudsman), confidential treatment, protection against reprisals.

Training, communication and awareness raising. Regular training on legal and compliance issues, group-wide communication of guidelines and changes.

Monitoring, internal controls and investigations. Risk-based audit plans, internal audits, evaluation of key figures, and internal investigations in cases of suspicion.

Sanctions and measures in the event of violations of the Labor law, civil law, and, if applicable, criminal law, including consequences such as termination of business relationships and organizational adjustments.

Special features of individual legal systems: Specific requirements for Hong Kong, Switzerland, the United Arab Emirates, the United Kingdom, the Federal Republic of Germany, Ukraine and other affected countries.

Entry into force, review and further development. Entry into force with approval by management, annual and event-related review, and continuous improvement.

Contact for compliance matters SCANDIC FINANCE GROUP LIMITED by Scandic Banking Hong Kong Room 10, Unit A, 7/F Harbour Sky, 28 Sze Shan Street Yau Tong, Hong Kong, SAR-PRC Telephone headquarters Switzerland, Zurich: +41 44 7979 99 – 85

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Drafted, signed and approved: The Board of Directors of SCANDIC FINANCE GROUP LIMITED Hong Kong, SAR-PRC, 1 December 2025 Legal representation: Clifford Chance, Global Law Firm

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- **Library of legal principles**

This IMPRINT contains information about the provider of these platforms, which are operated by

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- SCANDIC SNC
- SCANDIC CARS
- SCANDIC DATA
- SCANDIC SETUP

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- SCANDIC TRUST
- SCANDIC CARDS
- SCANDIC ESTATE
- SCANDIC YACHTS
- SCANDIC HEALTH
- SCANDIC FINANCE

as well as the information required by law. Provider: The provider of the services offered under the brands: SCANDIC FLY, SCANDIC SEC, SCANDIC PAY

SCANDIC FINANCE is the SCANDIC FINANCE GROUP, represented by: SCANDIC FINANCE GROUP LIMITED, Hong Kong, Special Administrative Region (SAR) of the People's Republic of China (PRC).

Responsible: SCANDIC FINANCE GROUP LIMITED by Scandic Banking Hong Kong Room 10, Unit A, 7/F Harbour Sky, 28 Sze Shan Street Yau Tong, Hong Kong/ SAR / PRC Phone HQ - Switzerland, Zurich: +41 44 7979 99 – 85 Mail: Commercial register: in cooperation with:

SCANDIC ASSETS FZCO Dubai Silicon Oasis DDP Building A1/A2 Dubai, 342001 / United Arab Emirates Telephone: +971 56 929 86 – 90

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SCANDIC TRUST GROUP LLC

IQ Business Centre Bolsunovska Street 13-15

Kyiv — 01014 / Ukraine Telephone HQ – United Kingdom of Great Britain and Northern Ireland, London: +44 7470 86 92 – 60 Email: Commercial register:

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In Cooperation with:

LEGIER Beteiligungs mbH

Kurfürstendamm 14, 10719 Berlin / Federal Republic of Germany

Commercial register Berlin: HRB 57837 Phone: +49 (0) 30 9921134 – 69 Email: Commercial register:

Legal notice: SCANDIC ASSETS FZCO, LEGIER Beteiligungs GmbH and SCANDIC TRUST GROUP LLC act as non-operational service providers. All operational and responsible activities are carried out by SCANDIC FINANCE GROUP LIMITED, Hong Kong, Special Administrative Region of the People's Republic of China.

All operational activities under the brands: - SCANDIC SEC, SCANDIC FLY, SCANDIC PAY, SCANDIC CARS, SCANDIC DATA, SCANDIC SETUP, SCANDIC TRUST, SCANDIC CARDS, SCANDIC ESTATE, SCANDIC YACHTS, SCANDIC HEALTH, SCANDIC FINANCE are carried out by SCANDIC FINANCE GROUP LIMITED, and ALL responsible activities are performed by SCANDIC FINANCE GROUP LIMITED, Hong Kong, Special Administrative Region of the People's Republic of China.

Description of services: SCANDIC GROUP offers exclusive services worldwide. As part of the SCANDIC brand alliance, SCANDIC GROUP provides digital platforms for which it handles mediation and processing with the respective partner companies. The SCANDIC GROUP's service portfolio also includes media and digital services, payment processing and crowdfunding, real estate brokerage, security solutions, trading in financial instruments, private aviation, yachting, data centre services, technical support services for FinTech solutions and healthcare services.

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Consumer information and dispute resolution: The European Commission provides an online dispute resolution (ODR) platform. Consumers can use this platform to settle disputes out of court. We are generally willing to participate in dispute resolution proceedings before a consumer arbitration board.

Note on statutory value-added tax: Our services may be subject to statutory value-added tax. The prices quoted include the applicable value-added tax, unless otherwise stated.

Applicable law: The law of Hong Kong, Special Administrative Region of the People's Republic of China (SAR), applies, excluding the UN Convention on Contracts for the International Sale of Goods. If the contractual partner is a merchant, a legal entity under public law or a special fund under public law, the place of jurisdiction is Hong Kong, Special Administrative Region of the People's Republic of China, to the extent permitted by law.

Library of legal documents: This platform refers to our General Terms and Conditions (GTC), Privacy Policy, Compliance Statement, Corporate Governance Principles, Modern Slavery Statement and other policies applicable to the brands in the SCANDIC portfolio. These documents are part of our publicly available policies and can be viewed via the relevant links.

Drafted, signed and approved: The Board of Directors of SCANDIC FINANCE GROUP LIMITED, Hong Kong, SAR-PRC, 1 December 2025 Legal counsel: Clifford Chance, global law firm

AI Code of Ethics

AI Ethics Code of SCANDIC FINANCE GROUP LIMITED and the SCANDIC Brand Ecosystem

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Company information and cooperation structure This Code of Ethics for Artificial Intelligence (hereinafter referred to as the "AI Code of Ethics") applies to: SCANDIC FINANCE GROUP LIMITED by Scandic Banking Hong Kong Room 10, Unit A, 7/F Harbour Sky, 28 Sze Shan Street Yau Tong, Hong Kong, SAR- PRC Telephone headquarters Switzerland, Zurich: +41 44 7979 99 – 85 Email: Commercial register:

In cooperation with SCANDIC ASSETS FZCO, Dubai Silicon Oasis, DDP Building A1/A2, Dubai, 342001, United Arab Emirates. Telephone: +971 56 929 86 – 90 Email: Commercial register:

In cooperation with SCANDIC TRUST GROUP LLC, IQ Business Centre, Bolsunovska Street 13–15, 01014 Kyiv, Ukraine, Telephone Headquarters, United Kingdom of Great Britain and Northern Ireland, London: +44 7470 86 92 – 60. Email: Commercial register extract:

In cooperation with LEGIER BETEILIGUNGS GMBH, Kurfürstendamm 14, 10719 Berlin, Federal Republic of Germany Commercial register number Berlin: HRB 57837, Telephone: +49 (0) 30 9921134 – 69, Email: Commercial register:

Legal notice: SCANDIC ASSETS FZCO, LEGIER Beteiligungsgesellschaft mit beschränkter Haftung and SCANDIC TRUST GROUP LLC act as non-operational service providers. All operational and responsible activities are carried out by SCANDIC FINANCE GROUP LIMITED, Hong Kong, Special Administrative Region of the People's Republic of China.

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Validity in the brand ecosystem: This AI Code of Ethics applies to the SCANDIC brand ecosystem, in particular to the following brands and services: - SCANDIC SEC - SCANDIC FLY - SCANDIC PAY - SNC - SCANDIC CARS - SCANDIC DATA - SCANDIC SETUP - SCANDIC TRUST - SCANDIC CARDS - SCANDIC ESTATE -

SCANDIC YACHTS - SCANDIC HEALTH - SCANDIC FINANCE as well as all structures held or supported by SCANDIC FINANCE GROUP LIMITED.

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Table of Contents

1	Preamble and scope
2	Core values and guiding principles
3	Governance and responsibilities (Artificial Intelligence Ethics Committee, accountability model)
4	Legal and regulatory framework (European Union Artificial Intelligence Regulation, General Data Protection Regulation, Digital Services Act, copyright law, and commercial law)
5	Risk classification and assessment of the impact of artificial intelligence
6	Data ethics and data protection (legal basis, data protection impact assessment, internet identifiers, transfers to third countries)
7	Life cycle of models and data (model life cycle, data cards, model cards)
8	Transparency, explainability and user notices
9	Human oversight and supervisory duties
10	Security, robustness and adversarial testing
11	Supply chain, human rights and fair labour
12	Bias control, fairness and inclusion
13	Generative artificial intelligence, proof of origin and labelling
14	Content, moderation and processes under the Digital Services Act
15	Domain- specific use in the SCANDIC brand ecosystem
16	Third parties, procurement and risk management of service providers

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17	Operation, monitoring, emergency and recovery plans
18	Incidents and remedies (ethics, data protection, security)
19	Metrics, key performance indicators and safeguards
20	Training, awareness and cultural change
21	Implementation and roadmap (0–6 / 6–12 / 12–24 months) 22. Roles and responsibilities matrix 23. Checklists (brief impact assessment, data release, release for commissioning)
22	Forms and templates (model card, data card, incident report) 25. Glossary and references

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Preamble and scope

SCANDIC FINANCE GROUP LIMITED

Recognizes the profound importance of artificial intelligence systems for financial services, media, health, mobility, real estate, data processing and digital infrastructure. The aim of this AI Ethics Code is to create a binding framework for the responsible, legally compliant and human-centered use of artificial intelligence.

This Code applies worldwide to all artificial intelligence systems operated or managed by SCANDIC FINANCE GROUP LIMITED, including those developed, operated or used in cooperation with SCANDIC ASSETS FZCO, SCANDIC TRUST GROUP LLC or LEGIER Beteiligungs Gesellschaft mit beschränkter Haftung.

The Code is binding for the following groups: - Employees and managers of SCANDIC FINANCE GROUP LIMITED and its affiliated companies, - External service providers, processors and suppliers, - Partner companies within the SCANDIC brand ecosystem, - Other third parties who develop, operate or provide artificial intelligence systems on behalf of or in the interests of SCANDIC FINANCE GROUP LIMITED.

The AI Ethics Code supplements existing guidelines, in particular: Group Data Protection Policy, Digital Services and Platform Processes Policy, Human Rights Due Diligence and Supply Chain Policy, Corporate Governance and Compliance Policy, Sustainability Policy, and Statement on Combating Modern Forms of Slavery. In the event of a conflict, the stricter and more protective regulations for those affected shall always apply.

Core values and guiding principles 2.1 Human dignity and fundamental rights Artificial intelligence serves people, not the other way around. All artificial intelligence systems and applications must respect human dignity, fundamental rights and personal rights.

Legal Compliance

SCANDIC FINANCE GROUP LIMITED is committed to complying with all relevant national and international standards. This includes the European Union's Artificial Intelligence Regulation, the European Union's General Data Protection Regulation, the European Union's Digital Services Act, relevant copyrights, ancillary copyrights and personal rights, as well as industry-specific regulations.

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Responsibility and accountability. For each artificial intelligence software, a clearly designated responsible person is appointed who is accountable for the purpose, risk assessment, documentation and ongoing monitoring.

Proportionality: The design and use of artificial intelligence must always be proportionate. The higher the risk to data subjects, the stricter the requirements for justification, transparency, oversight and safeguards.

Transparency and explainability: Users should be informed when they interact with artificial intelligence systems, or when content has been generated or significantly influenced by them. The functioning of the systems must be explained in

understandable language, insofar as this is compatible with the protection of trade secrets and security interests. Fairness and inclusion:

Artificial intelligence systems must not create or reinforce unjustified disadvantages.
Attention must be paid to vulnerable groups and to the avoidance of structural discrimination.

Artificial intelligence systems must be robust against malfunctions, attacks and manipulation. Mechanisms for error detection, safe shutdown and recovery shall be provided.

Sustainability: The development and operation of artificial intelligence systems should consider environmental, social and corporate governance aspects. Energy-efficient processes, resource-saving infrastructure, and responsible use of computing capacity shall be preferred.

Governance and Responsibilities

Committee for Ethics in Artificial Intelligence SCANDIC FINANCE GROUP LIMITED is establishing a committee for ethics in artificial intelligence. This committee is interdisciplinary and includes representatives from the following areas, among others:

- Technology and Development, Legal and Compliance,
- Data protection, Information security,
- Editorial and Product Management, Human Resources,
- Relevant business areas such as financial services, health and media.

Tasks of the Committee for Ethics in Artificial Intelligence: - Updating the AI Ethics Code and associated guidelines, - Deciding on fundamental issues relating to the use of artificial intelligence, - Approving high-risk systems, - Assessing incidents with ethical relevance, - Annual review of the overall risk profile of artificial intelligence systems within the company.

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Responsibility Model

A responsibility model is defined for all activities in the life cycle of artificial intelligence systems. It specifies: who is responsible for execution, who bears ultimate accountability, who is to be involved in an advisory capacity, and who is to be informed and in what form.

Documentation

The committee's structure, role descriptions, and decision-making processes for ethics in artificial intelligence are documented in writing. Changes require a formal resolution and are communicated transparently.

Legal and regulatory framework

European Union Artificial Intelligence Regulation

SCANDIC FINANCE GROUP LIMITED aligns its internal procedures with the European Union Artificial Intelligence Regulation. This includes, among other things:

Classification of systems into prohibited practices, high-risk systems, limited-risk systems and minimal-risk systems

Compliance with requirements for quality management, documentation, logging and human oversight. Technical and organizational measures to ensure security, transparency and traceability.

European Union General Data Protection Regulation: All processing activities subject to data protection law must comply with the Regulation. This includes, in particular: - Defining and documenting legal bases, - Observing special categories of personal data, - Implementing data protection through design and data-protection-friendly default settings, - Carrying out data protection impact assessments, - Safeguarding the rights of data subjects.

European Union Digital Services Act: Digital services related to the European Union are subject to the provisions of the European Union Digital Services Act. This includes in particular: - clear reporting channels for illegal content, - complaint procedures and appeal options, - transparency reports and risk-based assessments.

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Copyright, ancillary copyright and personal rights. When using artificial intelligence to create, process, or distribute content, copyright, ancillary copyright, and personal rights are considered in a comprehensive manner. License chains are documented and verified.

Industry-specific standards Industry-specific standards, such as financial market regulation, health law, aviation law, maritime law, telecommunications law and media law, must also be observed. This includes relevant supervisory requirements and professional standards.

Risk classification and assessment of the impact of artificial intelligence

Risk classification. Each artificial intelligence system is assigned a risk class prior to its introduction:

Prohibited practices: systems that may not be operated

High-risk systems: systems with a significant impact on safety, health, fundamental rights or living conditions. Systems with limited risks: systems with transparency requirements and manageable risk potential.

Systems with Minimal Risks: Simple Support Functions with a Low Risk Profile.

Impact Assessment

A structured assessment of the impact of artificial intelligence includes: - Description of the purpose and functions, - Analysis of the groups affected, - Legal and ethical assessment, - Identification of risks in the areas of law, ethics, safety, bias and the environment, - Definition and documentation of protective measures, - Decision on approval, restriction or rejection of the system.

Recurring Reassessment

Artificial intelligence systems are reassessed when significant changes are made and at regular intervals. High-risk systems are reviewed at least once a year.

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Data Ethics and Data Protection

Data minimization and purpose limitation. Only data necessary for the fulfilment of the respective purpose is processed, with a review and, if necessary, notification of the data subjects. Transparency towards data subjects. Data subjects are informed in a clear and comprehensible manner about the nature, scope, purpose and legal basis of processing within the framework of artificial intelligence systems. This also includes information on automated decision-making, profiling and the significance and intended effects for the data subject.

Technical and organizational measures SCANDIC FINANCE GROUP LIMITED implements appropriate technical and organizational measures to ensure the confidentiality, integrity and availability of data. This includes, in particular: - Access and rights concepts; - Encryption, pseudonymization, and anonymization; - Logging of access and changes; - Separate data storage for development, test, and production environments.

Internet identifiers and tracking. The use of Internet identifiers such as cookies and similar technologies in connection with artificial intelligence systems is based on the principle of data minimization. Consent is obtained and documented where necessary, and options for revocation are made simple.

Transfer to third countries. If personal data is transferred to countries outside the European Economic Area, appropriate safeguards are put in place. The actual legal situation in the recipient country is assessed and, if necessary, addressed through additional protective mechanisms.

Life Cycle of Models and Data

1 Life cycle of data: The data life cycle comprises: Collection and procurement, Preparation and cleansing, Labelling and quality assurance, Use and analysis, archiving and deletion. Each phase is documented, and responsibilities are assigned.

2 Life cycle of the models (The model life cycle comprises): - Problem definition and objective setting, - Selection of model architecture, - Training and fine-tuning, - Testing and validation, - Release and commissioning, - Monitoring and maintenance, - Adaptation, retraining or decommissioning.

3 Data cards and model cards: Data cards and model cards are created for central data sets and models. These contain information on

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origin, representativeness, quality characteristics, known biases, intended uses, limitations and risks, as well as the persons responsible.

Transparency, explainability and user information 8.1 Labelling of artificial intelligence systems Artificial intelligence systems are clearly labelled for users. This can take the form of notices, symbols or brief explanations.

4. Explainable results: Where possible, understandable explanations shall be provided for decision-supporting or decision-replacing systems. These shall contain information about which factors have contributed significantly to the result.

5. Feedback and correction mechanisms: Users shall be provided with easily accessible options for questioning results, reporting errors and suggesting corrections. Incoming notifications shall be recorded, reviewed and responded to in a structured manner.

Human Oversight and Supervisory Duties

1 Human ultimate responsibility: In all critical areas, the ultimate decision-making responsibility remains with humans. Artificial intelligence systems must not be allowed to make independent decisions with serious consequences for those affected in an uncontrolled manner.

2 Supervision and intervention options: Mechanisms are established that enable responsible persons to: - check results, - pause or shut down systems, - make alternative decisions.

3 Multiple-eyes principle in sensitive areas: Such as editorial reporting, financial decisions, and healthcare, a multiple-eyes principle is provided for. Decisions are reviewed by several qualified people.

Security, robustness and adversarial testing 10.1 Threat analyses Threat analyses are carried out for artificial intelligence systems, considering attacks on input data, models and outputs.

Adversarial Testing Systems are regularly subjected to simulated attacks and abuse scenarios to identify and remedy vulnerabilities.

1. Security measures Technical protective measures include, among others: - Input and output checks, - Limitation of queries and resources, - Monitoring of suspicious patterns, - Emergency mechanisms for rapid response.

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Supply Chain, Human Rights and Fair Labor

1. Human rights due diligence SCANDIC FINANCE GROUP LIMITED is committed to respecting human rights throughout its supply chain. Service providers are assessed for their compliance with fundamental labor, social and environmental standards.

2. Modern forms of slavery Any form of forced labour, child labour, or human trafficking is firmly rejected. Suspected cases are investigated and, if necessary, business relationships are terminated.

3. Protection Whistleblowers who report abuses in good faith are protected from discrimination. The confidentiality of their identity is maintained to the extent permitted by law.

Prejudice Control, Fairness and Inclusion

Review of data sets

Data sets are analyzed to identify biases that could lead to unfair treatment of certain groups.

Fair use of models

Models are designed and tested to ensure fair results. Differences in the degree of impact on different groups are documented and, where possible, reduced.

Inclusive design

User interfaces and communication channels are designed to be inclusive. Accessibility and multilingualism are promoted to enable access for all groups.

Generative Artificial Intelligence, Proof of Origin and Labelling

- 13.1 Labelling of generated content

  Content created predominantly by generative artificial intelligence is identified as such, particularly in journalistic contexts, advertising, and financial or health information.

- 13.2 Proof of origin

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Where technically possible, watermarks, signatures or metadata shall be used to make the origin of content traceable.

- 13.3 Third-party rights

  When training and using generative systems, the rights of authors and holders of ancillary copyrights shall be respected. Unauthorized use is prohibited.

Content, moderation and processes in accordance with the Digital Services Act. SCANDIC FINANCE GROUP LIMITED has set up easily accessible reporting channels for illegal or abusive content. Reports are reviewed and processed promptly.

Complaints procedure. There are complaints and appeal procedures in place that allow users to question and review decisions about content or accounts. Transparency reports are published at regular intervals, providing information on how reported content is handled, the use of artificial intelligence systems for moderation, and measures taken to mitigate risk.

Domain-specific Use in the SCANDIC Brand Ecosystem

News and Media

In news and media offerings, artificial intelligence systems serve as tools for research, translation, summarization and moderation. Editorial responsibility remains with journalistically trained individuals.

Data and Computing Center Services

SCANDIC DATA provides an artificial intelligence infrastructure that ensures client separation, encryption, key management, and comprehensive monitoring.

In healthcare applications, artificial intelligence systems support professionals in diagnostic and therapeutic decisions but do not replace them. Final decisions remain with qualified healthcare professionals.

Artificial intelligence systems are used in aviation and yacht services to optimize routes, maintenance, and the customer experience. Safety-related decisions remain the responsibility of pilots and captains.

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Real estate applications use valuation models that account for transparent criteria. Discrimination in renting or selling is actively avoided.

Financial services, payment transactions, trade, trust and digital assets. Artificial intelligence systems assist in the detection of fraud, compliance with anti-money laundering and counter-terrorist financing regulations, risk management and market surveillance. Decisions that significantly impact customers are justified in a comprehensible manner.

Mobility and vehicles Mobility and vehicle services use personalized offers and assistance functions that respect privacy and security. Movement data is only used under strict protection conditions.

Third parties, procurement and risk management of service providers 16.1 Review prior to cooperation. Before cooperating with third-party providers of artificial intelligence components, their security level, data protection standards, data processing locations, certifications and subcontractor structures are reviewed.

Contractual provisions: Contracts with third-party providers include provisions on: - Responsibilities; - Inspection and audit rights; - Transparency obligations in the event of changes and incidents; - Performance indicators for service quality; - Termination rights for good cause.

The performance and risk profile of third-party providers are monitored regularly. Significant deviations lead to corrective measures or, if necessary, to the termination of the cooperation.

Operation, Monitoring, Emergency and Recovery Plans

The operation and monitoring of Artificial intelligence systems in productive use are continuously monitored. This includes: technical stability and availability, quality and error rates, anomalies in usage behavior, and indications of security-related incidents.

Emergency management Plans are in place to address failures and security incidents. These include defined recovery times, communication channels, escalation levels, and regular exercises and updates.

Configuration and secret management. Configurations and confidential information are centrally managed, protected and regularly reviewed. Access is granted strictly in accordance with the principle of the minimum required rights.

Incidents and Remedial Action (Ethics, Data Protection, Security)

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Types of incidents. Incidents are divided into at least the following categories: ethical, data protection, and security.
Reporting and processing procedures: Clear reporting chains and processing procedures exist for all types of incidents. These regulate: - who receives incidents, - how quickly a response is required, - which departments are to be involved, - how the root cause analysis is carried out.

Documentation and learning: Every incident is documented. Lessons are learned from incidents and incorporated into guidelines, training courses and technical measures.

Metrics, Performance Indicators and Safeguards

19.1 Metrics for control SCANDIC FINANCE GROUP LIMITED defines metrics to monitor compliance with this AI Ethics Code. These include, for example, the number and proportion of artificial intelligence systems evaluated, complaint processing times, the frequency and severity of incidents, and training rates.
19.2 Metrics for fairness and quality. Appropriate metrics are defined to monitor the fairness, quality and stability of models. Differences in error rates between groups are identified and evaluated.

19.3 Sustainability metrics Key figures on energy consumption, computing resource utilization and other environmental aspects are collected and included in decisions on the selection of models and infrastructures.

Training, awareness-raising, and cultural change 20.1 Mandatory training: Employees in relevant roles regularly participate in training courses that teach the basics, opportunities, and risks of artificial intelligence. In addition, special training courses are offered on data protection, information security and industry-specific topics.

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20.2 Awareness-raising measures Awareness of ethical issues relating to artificial intelligence is raised through guidelines, internal communication campaigns, specialist forums and exchange formats.

20.3 Role of managers Managers act as role models. They are responsible for actively demanding and promoting compliance with this AI Code of Ethics.

Implementation and Roadmap

- Period from zero to six months - Complete survey of all use cases of artificial intelligence

Establishment and commencement of work by the Committee for Ethics in Artificial Intelligence, Introduction of the assessment of the impact of artificial intelligence on new systems and start of training programs for key roles.

- Period from six to twelve months - Expansion of the assessment of existing systems, -

Creation and introduction of uniform data and model maps, - Definition of binding responsibility models, - First internal transparency reports.

- Period of twelve to twenty-four months - Alignment of the management system with relevant standards,

Preparation for possible external audits, integration into sustainability reporting, and regular review and further development of this AI Ethics Code.

Roles and Responsibility Matrix

Application manager

Responsible for the technical control and target achievement of an artificial intelligence system. Model manager Responsible for data, training, evaluation and documentation of the model. The data protection officer advises on and monitors all data protection issues.
Head of Information Security Responsible for security concepts, threat analyses and coordination of security incidents.
The responsible editor ensures compliance with editorial and media ethics standards in media offerings. Service Manager Responsible for the technical operation, monitoring and maintenance of an artificial intelligence system. The Procurement Manager evaluates third-party providers and drafts contracts with a view to security, data protection, and compliance.

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Checklists

Brief assessment of the impact of artificial intelligence Is the purpose of the system clearly defined?
What is the legal basis for data processing? Which groups are affected?
What are the risks in terms of law, ethics, security, bias and the environment? What safeguards are planned?
How is human oversight organized?

Data release checklist - Is the data source legitimate and trustworthy? - Is the scope of the data minimized?
- Are retention periods defined? - Are there appropriate access controls in place? - Are transfers to third countries properly secured?
Checklist for release for commissioning - Are data cards and model cards complete? - Is there an assessment of the impact of artificial intelligence? - Have security and data protection measures been implemented and tested? - Is there a monitoring concept in place? - Has training been provided for the relevant roles?

Forms and Templates

Model card includes, among other things: Description of the model and its purpose, types of data used,
training procedures, Measured variables and target values, known limitations and risks, responsible people and contact information.

Data card includes, among other things: - Origin and licensing status of the data, - Quality characteristics, - Representativeness, - Known distortions, - Restrictions on use.

Incident report includes, among other things: - Description of the incident, - Affected systems and persons,
- Immediate measures, - Cause analysis, - Long-term remedial measures.

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Glossary and references

Artificial intelligence: Systems that generate content, predictions, recommendations or decisions that were previously reserved for human intelligence.

High-risk system: Artificial intelligence system with a significant impact on the safety, health, fundamental rights or living conditions of affected persons.

Assessment of the impact of artificial intelligence: Structured procedure for analyzing the legal, ethical, safety- related, fairness-related and environmental impacts of an artificial intelligence system.

Human oversight: Planned and empowered role of individuals who monitor, understand, question, and, if necessary, take corrective action in relation to artificial intelligence systems.

Adversarial testing: Targeted simulation of attacks and abuse scenarios to identify and remedy vulnerabilities in artificial intelligence systems.

Accountability model: Model for the clear allocation of responsibilities, accountability, advisory roles and information obligations.

Key references: - European Union Artificial Intelligence Regulation, - European Union General Data Protection Regulation, - European Union Digital Services Act, - Organization for Economic Co-operation and Development Guiding Principles for Trustworthy Artificial Intelligence, - Framework of the United States National Institute of Standards and Technology for the management of risks in artificial intelligence, - Relevant international standards on management systems for artificial intelligence, - Internal guidelines of SCANDIC FINANCE GROUP LIMITED on data protection, digital services, human rights and supply chains, corporate governance, sustainability and combating modern forms of slavery.

Final provision: This AI Code of Ethics is an integral part of SCANDIC FINANCE GROUP LIMITED's compliance framework.

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Violations may result in employment, civil and criminal consequences. The management expressly commits to its implementation, ongoing development and effective application in all business areas worldwide.

Drafted, signed and approved: The Board of Directors of SCANDIC FINANCE GROUP LIMITED, Hong Kong, SAR-PRC, 1 December 2025

Human Rights Policy

Human Rights Policy and Statement of Principles of SCANDIC FINANCE GROUP LIMITED and the SCANDIC Brand Ecosystem

Information on the responsible companies. This Human Rights Policy and Statement of Principles apply to the following companies (hereinafter collectively referred to as the "SCANDIC FINANCE GROUP LIMITED Group"):

SCANDIC FINANCE GROUP LIMITED by Scandic Banking Hong Kong Room 10, Unit A, 7/F Harbour Sky, 28 Sze Shan Street Yau Tong, Hong Kong, SAR / PRC Telephone Headquarters Switzerland, Zurich: +41 44 7979 99 – 85 Email: Commercial Register:

In cooperation with: SCANDIC ASSETS FZCO, Dubai Silicon Oasis, DDP Building A1/A2, Dubai, 342001, United Arab Emirates. Telephone: +971 56 929 86 – 90 Email: Commercial register: in cooperation with: SCANDIC TRUST GROUP LLC IQ Business Centre, Bolsunovska Street 13–15 Kyiv — 01014, Ukraine Telephone Headquarters

United Kingdom of Great Britain and Northern Ireland, London: +44 7470 86 92 – 60 Email: Commercial register extract: in cooperation with: LEGIER Beteiligungs mbH Kurfürstendamm 14 10719 Berlin, Federal Republic of Germany Commercial register number Berlin: HRB 57837 Telephone: +49 (0) 30 9921134 – 69 Email: Commercial register:

Legal notice: SCANDIC ASSETS FZCO, LEGIER Beteiligungs mbH and SCANDIC TRUST GROUP LLC act as non-operational service providers. All operational and responsible activities are carried out by SCANDIC FINANCE GROUP LIMITED, Hong Kong, Special Administrative Region of the People's Republic of China.

This policy applies to the SCANDIC brand ecosystem, to the following brands and services: SCANDIC SEC, SCANDIC FLY,

SCANDIC PAY, SNC, SCANDIC CARS, SCANDIC DATA, SCANDIC SETUP, SCANDIC TRUST SCANDIC CARDS

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SCANDIC ESTATE SCANDIC YACHTS SCANDIC HEALTH SCANDIC FINANCE as well as for all structures held or supported by SCANDIC FINANCE GROUP LIMITED in the financial, trust, payment, media and investment sectors.

Foreword, Objectives and Commitment

SCANDIC FINANCE GROUP LIMITED and its affiliated brands recognize universal human rights as a binding framework for their global activities. Respect for human dignity and civil, political, economic, social and cultural rights is a fundamental prerequisite for our business activities and our claim to be a responsible, sustainable company.

We are committed to implementing the United Nations Guiding Principles on Business and Human Rights (UN Guiding Principles on Business and Human Rights) and continuously identify, avoid, mitigate, and, where they occur, adequately remedy human rights risks in all global legal transactions in which we are involved. design our products and services in such a way that they do not contribute to or support human rights violations, pursue a consistent zero-tolerance policy towards forced labour, child labour, human trafficking, torture, exploitative working conditions, discrimination and other serious human rights violations.

This human rights policy specifies our existing compliance principles, our statement on the prevention of slavery and modern exploitation ("Modern Slavery Statement"), and our internal guidelines on data protection, information security, anti-corruption, money-laundering prevention, and whistleblower protection.

Scope and framework of application 2.1 Personal and material scope This human rights policy applies: Company-wide for:

SCANDIC FINANCE GROUP LIMITED as the entity responsible for operations, SCANDIC ASSETS FZCO, SCANDIC TRUST GROUP LLC and LEGIER

BETEILIGUNGS GMBH, as a non-operational service provider, all brands of the SCANDIC brand ecosystem as listed above. For all people working within our sphere of influence:

Members of the management and governing bodies, all employees (permanent, temporary, part-time and full-time staff, temporary workers, interns), service providers, consultants and other people working on behalf of or on the instructions of the SCANDIC FINANCE GROUP LIMITED group.
For all relevant business relationships, as far as legally and factually possible: suppliers, subcontractors, distribution partners, other

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business partners, including financial intermediaries.

Reference to International and National Standards

We strive to structure and continuously adapt our human rights due diligence in accordance with the following frameworks: the United Nations Guiding Principles on Business and Human Rights, the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, and the International Covenant on Economic, Social and Cultural Rights. Core labour standards of the International Labour Organization (ILO core standards), OECD Guidelines for Multinational Enterprises, Relevant laws on corporate due diligence in supply chains, including the German Supply Chain Due Diligence Act, Directive (EU) 2019/1937 on the protection of people who report breaches of Union law (whistleblower protection), Relevant data protection and privacy regulations (e.g. General Data Protection Regulation of the European Union, relevant standards in the Special Administrative Region of the People's Republic of China Hong Kong and other jurisdictions).

Where national regulations fall short of these standards, the SCANDIC FINANCE GROUP LIMITED association strives to apply the higher human rights standards within the limits of what is legally permissible.

Principles and Red Lines

Basic Principles

The SCANDIC FINANCE GROUP LIMITED association is particularly committed to: Respect for the human dignity of every person, non-discrimination, regardless of gender, origin, skin color, nationality, language, religion or belief, sexual orientation, disability, age, political or trade union activity,

Respect for freedom of association and the right to collective bargaining, prohibition of forced and child labour, human trafficking and modern slavery, Safe, healthy and dignified working conditions,

Protection of Privacy, Personal Data and Digital Rights

Respect for freedom of expression, press freedom and freedom of assembly, as far as our sphere of influence extends.

Red Lines (no-go areas)

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The SCANDIC FINANCE GROUP LIMITED association does not enter business relationships or terminate them if, despite reasonable influence, the following exists or cannot be credibly remedied:

Use of our products or services to commit serious human rights violations

Participation in illegal mass surveillance that is not controlled by the rule of law or in secret programs that systematically undermine civil liberties, forced labour, child labour, human trafficking or other forms of modern slavery, systematic torture, cruel, inhuman or degrading treatment, demonstrable involvement in ethnic cleansing, apartheid, genocide or comparable serious international crimes, continued destruction of the livelihoods of indigenous communities without adequate consultation and compensation, sanctioned individuals or organisations, as well as actors with documented serious violations who have not demonstrated credible remediation.

Governance, Organization and Responsibilities

Overall responsibility of the management bodies. The management and supervisory bodies of SCANDIC FINANCE GROUP LIMITED bear overall responsibility for this human rights policy.

They approve the annual implementation and improvement plans, receive regular reports and make decisions on particularly high-risk or strategically relevant cases.

Operational Responsibilities

The following roles and committees are established for implementation: Chief Compliance and Human Rights Officer (CCHRO). Overall coordination of human rights due diligence obligations, responsibility for risk analysis, prevention and remedial measures, Annual reporting and recommendation of improvement measures, Interface with data protection officers, information security, money laundering prevention and internal audit. Human Rights, Privacy and Ethics Committee (HRPEC) Interdisciplinary committee (compliance, legal, purchasing, human resources, IT security/data protection, product management, operations, communications), evaluation of high-risk cases, dual-use applications and sensitive projects, deciding on "go/no-go"

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for complex customer, country or sector constellations, Escalation of special cases to management.

External Advisory Board for Human Rights and Civil Liberties

Independent experts from the fields of human rights, data protection, financial market regulation and civil society. Advice on difficult decisions (e.g. dual-use risks, borderline cases in cooperation with state actors), Support in aligning with international best practices. Functional officers in business areas, designated contact persons in the SCANDIC PAY, SCANDIC FLY, SCANDIC ESTATE, SCANDIC DATA, SCANDIC SEC brands, etc. Responsibility for implementing policy in the respective processes, products and supply chains.

Reporting culture ("speak up") and role model function. The management bodies promote a corporate culture in which: The reporting of violations is expressly encouraged and protected, no reprisals against whistleblowers are tolerated, and managers act as role models by exemplifying and actively supporting ethical behavior. Human rights due diligence processes.

Risk Analysis

A systematic risk analysis is carried out at least once a year and on an ad hoc basis (e.g. market entry into new countries, new product categories, changes in the geopolitical situation): Identification of human rights risks in our own business activities, in products and services, and in the supply and value chain. Assessment according to severity, probability of occurrence and potential for influence, Special consideration is given to vulnerable groups: children, migrants, indigenous populations, human rights defenders and journalists.

The results are incorporated into risk registers, action plans and portfolio and customer scoring.

Prevention and Risk Mitigation

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We take the following measures, among others, to avoid and mitigate risks: Integration of "human rights by design" and "privacy by design" into the design of products and services (e.g. payment, data, media and security solutions). Technical and organizational protective measures (access control, logging, data minimization, security testing of systems), Human rights design reviews for new or modified products. Clear codes of conduct and supplier codes with human rights requirements, contractual assurances, audit and information rights, training and awareness programs for employees and relevant business partners.

Assessment of new customers, products and businesses. Before entering a business relationship or introducing, the following are carried out: Customer and supplier checks (know-your-customer, anti-money laundering and sanctions checks, transparency of ownership structure, politically exposed persons), assessment of the intended use and end users, particularly for financial, payment, data, aviation, security and media products, Assessment of country-specific risks (conflict areas, systemic rule of law deficits, known human rights issues), Assignment of risk categories, decision on enhanced due diligence and, if necessary, HRPEC approval.
Reactive measures, remedies and exit strategies. If risks or violations become known, graduated measures apply:

Investigation of the facts, hearing of those affected, and involvement of relevant departments.

Immediate measures, for example, temporary suspension of deliveries or services if there is an acute risk of damage.

Remedial agreements with clear deadlines (corrective measures, training, organizational adjustments).

In the event of serious violations and a lack of cooperation, suspension or termination of the business relationship (exit strategy) and, if necessary, cooperation with authorities.

Effectiveness Monitoring, Documentation and Reporting

Regular review of the effectiveness of preventive and remedial measures. documentation of all essential steps (risk assessment, decisions, measures and results), regular reports to management and supervisory bodies, Preparation of an annual report on human rights due diligence, modern slavery and supply chain risks, adapted to the respective legal requirements of the relevant jurisdictions.

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Business partner and customer due diligence (including "no-go" rules)

Standard Checks

Identity and ownership checks on customers, suppliers, distribution partners, and trust structures; sanctions and embargo checks; checks for politically exposed persons; checks on sources of financing and beneficial owners. Enhanced due diligence for high-risk constellations. Enhanced due diligence obligations apply in particular to business relationships in countries or regions with systemic human rights risks, Sectors with increased risk (security and surveillance technologies, raw material extraction, construction, transport to crisis areas), products and services with dual-use risk (civilian and potentially military or repressive use), Transactions with particularly vulnerable groups (e.g. small investors, refugees, people in precarious employment).

"No-go" Criteria

The SCANDIC FINANCE GROUP LIMITED network does not enter business relationships and terminates them if: end users demonstrably use or intend to use our products for serious human rights violations, our solutions would become an integral part of illegal mass surveillance programs, Partners are proven to engage in forced labour, child labour or human trafficking and do not take credible, verifiable measures to remedy the situation.

Business partners or end users are included on relevant sanctions lists or are subject to embargo measures binding under international law. There is no way to reduce the risk to an acceptable level.

Product-specific Human Rights Commitments (excerpt)

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SCANDIC TRADE / SNC / SCANDIC FINANCE

Protection of investors through transparent disclosure of risks, Appropriate suitability and appropriateness checks, especially for complex products, avoidance of abusive structures (e.g. for money laundering or terrorist financing), and compliance with relevant financial market, consumer and data protection regulations.

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SCANDIC PAY / SCANDIC CARDS

Transparent fee and charge models, special consideration for vulnerable customer groups (e.g., people with low financial literacy), Measures to prevent fraud, identity theft, and financial exploitation, barrier-free complaint and support processes. SCANDIC FLY / SCANDIC CARS / SCANDIC YACHTS. Prioritization of the safety, health and dignity of all passengers and crew members, Compliance with working hours and rest periods, fair employment conditions for staff, zero tolerance for harassment, discrimination or violence on board, Compliance with international aviation and maritime law standards, flag and port state controls.

SCANDIC ESTATE

Respect for housing and land rights, fair, transparent contract and rental conditions, Avoidance of forced evictions without due process of law, consideration of accessibility and humane living conditions.

SCANDIC DATA

Special protection of freedom of the press and freedom of expression, protection of journalists, sources and editorial independence, separation of editorial content and advertising, Responsible data collection and processing in media and IT services.

SCANDIC SEC

Security services based on proportionality and de-escalation, Training of personnel in human rights-compliant behavior, and avoidance of assignments that would disproportionately restrict democratic rights and freedoms.

Employee rights and working conditions

The SCANDIC FINANCE GROUP LIMITED association is committed to all employees to: Freedom of association and the right to collective bargaining within the framework of the respective legal system, equal treatment and equal opportunities, fair pay and working conditions, Healthy working conditions and accident prevention effective prevention and prosecution of discrimination, harassment, bullying and gender- based violence, prohibition of all forms of forced labour, debt bondage or involuntary labour, special protective measures for minors (no employment of children below the legal minimum age, strict limits on hazardous activities). Training in human rights, anti-discrimination, diversity, data protection and information security is a mandatory part of the annual training programme.

Data Protection, Privacy and Civil Liberties

In the area of data processing and technology development, we are guided by the principles of data minimization and purpose limitation, privacy by design and security by design, transparent information about data processing, Appropriate technical and organizational measures to protect against unauthorized access, loss or misuse, careful consideration in automated decisions, with the possibility of human review in cases of significant impact on data subjects. Where our services may impact freedom of expression, freedom of the press, and freedom of assembly (e.g., media, data, or security products), these rights are explicitly included in the risk

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analysis, and special protective measures are developed. Complaint mechanisms, whistleblower system and access to redress

Complaint Channels
The SCANDIC FINANCE GROUP LIMITED association is setting up multilingual, accessible complaint channels that are open to employees, business partners and external stakeholders, including:

a secure online reporting portal (anonymous reporting possible), dedicated email addresses and postal addresses, an ombudsman service or hotline, where applicable. These channels can be used to report human rights violations, legal violations, violations of internal guidelines and other misconduct.

Protection of Whistleblowers
Strict prohibition of any reprisals against people who report in good faith, Confidentiality of the identity of whistleblowers, documentation, and appropriate processing of all reports. Feedback to whistleblowers within the legally permissible framework.

Access to Redress
If the SCANDIC FINANCE GROUP LIMITED group contributes to a human rights violation through its own actions or omissions, or through our failure to exert appropriate influence, measures for redress and reparation will be considered, for example: Correction of the affected service or contractual relationship, financial or other compensation where appropriate, structural measures to prevent future violations (process, organizational or technical changes), Measures against business partners (including termination of the business relationship).

Implementation, Training and Embedding in Processes
The human rights policy is integrated into internal guidelines, process descriptions and contract templates. New employees receive an introduction to human rights principles as part of their onboarding, and existing employees receive regular training. Role- and function-specific training (e.g., purchasing, sales, product development, compliance, human resources) deepens understanding of the relevant aspects. Compliance with the requirements is part of target agreements, performance appraisals and audit programs.

Monitoring, Key Performance Indicators and Reporting
To monitor effectiveness, the following key performance indicators, among others, are collected and evaluated: the proportion of business areas and supply chains with current risk analyses; and the number, types, and processing times of complaints and suspected cases. Percentage of audits carried out on business partners and corrective measures taken. Participation rates in training courses. Progress in implementing defined improvement measures. The results are incorporated into an annual report on human rights due

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diligence, modern slavery, and supply chain responsibility, into quarterly reports to management and supervisory bodies, and into any published statements in accordance with statutory transparency requirements.

Dialogue, Cooperation and Further Development

The SCANDIC FINANCE GROUP LIMITED network strives for open dialogue with affected parties and their representatives, non-governmental organisations, Industry initiatives and standard setters, academia and the professional community in order to learn from experience, understand expectations and continuously improve our human rights policy.

Escalation and Consequences of Violations

Violations of this human rights policy and the guidelines derived from it may have consequences, depending on their severity and culpability: labour law measures against employees, warnings, conditions, suspension or termination of business relationships with suppliers, customers or other partners, assertion of claims for damages, support for government law enforcement or supervisory authorities, where appropriate and legally required. Entry into force, review and publication. This Human Rights Policy comes into force upon its adoption by the management of SCANDIC FINANCE GROUP LIMITED, will be reviewed at least once a year and as required (e.g. in the event of significant changes in the legal situation, business model or risk situation) and amended as necessary. will be communicated and made available to employees, business partners and the public in an appropriate manner (e.g. via websites and internal platforms).

A: Minimum requirements for suppliers and business partners: Compliance with laws and standards. Compliance with all relevant national laws, with respect to the UN Guiding Principles on Business and Human Rights, the ILO core labour standards and the relevant requirements of supply chain law.

Labour and Social Standards

Prohibition of forced, child and compulsory labour, no discrimination, harassment or abuse, safe and healthy working conditions, fair pay and working hours that comply with the law. Complaints procedure, Establishment of effective, accessible and, where possible, anonymous channels, protection against reprisals, Cooperation with the SCANDIC FINANCE GROUP LIMITED network in investigations. Transparency Disclosure of relevant production sites, subcontractors and supply chain stages, Appropriate documentation and cooperation in audits.

Data and Privacy Protection

Protection of personal data in accordance with applicable data protection laws, and implementation of privacy-by-design elements where appropriate.

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Escalation and Remedy

Commitment to implement agreed corrective measures within clearly defined deadlines, Acceptance that, in the event of insufficient remedy, the business relationship may be terminated on human rights grounds.

B: "Go/No-Go" decision grid. A decision grid is used to structure decisions in high-risk cases, which includes the following elements, among others:

Risk Screening

Sector, country, customer type, end use, financing structure, human rights history of the potential partner.

Risk Assessment

Classification into risk categories (low, medium, high, unacceptable), and consideration of the SCANDIC FINANCE GROUP LIMITED network's potential influence.

Protective Measures

Contractual requirements, technical and organizational controls, increased monitoring, regular reviews and audits.

Residual Risk

Assessment of whether remaining risks are acceptable, if the residual risk is unacceptable: no-go decision or, in the case of existing relationships, an orderly exit plan.

Documentation

Written record of the assessment and decision, involvement of the HRPEC and the external advisory board, if applicable. With this comprehensive human rights policy, SCANDIC FINANCE GROUP LIMITED, together with its cooperating companies and all brands in the SCANDIC brand ecosystem, reaffirms its commitment to acting in a manner that complies with human rights, is transparent and responsible in global legal transactions, and to continuously fulfil and further develop its due diligence obligations. Drafted, signed and approved:

The Management Board of SCANDIC FINANCE GROUP LIMITED, Hong Kong, SAR-PRC, 1 December 2025

Modern Slavery Act

Statement on the prevention of slavery and human exploitation. Introduction. This statement summarizes the measures taken by the brands of the SCANDIC Group to comply with the requirements of the Modern Slavery Act 2015, by: -

- SCANDIC FLY
- SCANDIC SEC

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- SCANDIC PAY SNC
- SCANDIC DATA
- SCANDIC CARS
- SCANDIC SETUP
- SCANDIC TRUST
- SCANDIC CARDS
- SCANDIC ESTATE
- SCANDIC YACHTS
- SCANDIC HEALTH
- SCANDIC FINANCE

The ECO-System brands are represented by: SCANDIC FINANCE GROUP LIMITED by Scandic Banking Hong Kong Room 10, Unit A, 7/F Harbour Sky, 28 Sze Shan Street Yau Tong, Hong Kong/ SAR / PRC Phone HQ - Switzerland, Zurich:

+41 44 7979 99 – 85 Mail: Commercial Register: in cooperation with: SCANDIC ASSETS FZCO Dubai Silicon Oasis DDP Building A1/A2 Dubai, 342001 / United Arab Emirates Telephone: +971 56 929 86 – 90 Email: Commercial register: in cooperation with: SCANDIC TRUST GROUP LLC IQ Business Centre Bolsunovska Street 13-15 Kyiv — 01014 / Ukraine Telephone HQ – United Kingdom of Great Britain and Northern Ireland, London: +44 7470 86 92 – 60 Email: Commercial register: in cooperation with: LEGIER BETEILIGUNGS GMBH Kurfürstendamm 14, 10719 Berlin / Federal Republic of Germany Commercial register Berlin: HRB 57837 Phone: +49 (0) 30 9921134 – 69 Email: Commercial register:

Legal notice: SCANDIC ASSETS FZCO, LEGIER Beteiligungs mbH and SCANDIC TRUST GROUP LLC act as non-operational service providers. All operational and responsible activities are carried out by SCANDIC FINANCE GROUP LIMITED, Hong Kong, Special Administrative Region of the People's Republic of China.

Overarching goal: SCANDIC FINANCE GROUP LIMITED is committed to best corporate practices and ethical values. We act with integrity and ethics in all business relationships and processes, in line with our corporate values and guidelines. We also take all reasonable measures to ensure that members of our supply chain also comply with these standards. This includes, in particular, the prevention of modern slavery and human trafficking. Our employees are expected to report concerns regarding non-compliance with our values and policies through established reporting channels. The management and board of SCANDIC FINANCE GROUP LIMITED are committed to responding promptly to all reported concerns.

Business and organizational structure: SCANDIC FINANCE GROUP LIMITED is a global conglomerate offering a variety of services, including: • Security: Scandic Sec • Real estate: Scandic Estate • Yacht charter: Scandic Yachts • Payment services: Scandic

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Pay • Trust services: Scandic Trust • Health solutions: Scandic Health • Credit card solutions: Scandic Finance • Trading services: Scandic Trade • Cryptocurrency services: SNC • Luxury vehicle rental: Scandic Cars • Company formation in the GCC: Scandic Setup • Aircraft charter/aviation security solutions: Scandic Fly • Media: Publication of 115 proprietary daily newspapers on all continents.

Our supply chain: SCANDIC FINANCE GROUP LIMITED's suppliers consist mainly of our own brands and global professional service providers. These service providers are typically large companies with their own supply chain policies and ethical standards. Given the nature of our services, our main locations, and the suppliers we use, we assess the risk of modern slavery in our supply chain as low and monitor it continuously.

Guidelines: We reinforce our guidelines on ethical business practices through regular, comprehensive training for new and existing employees. Our business ethics policy stipulates that we work only with suppliers that meet high standards of social and ethical responsibility. When entering new business relationships or expanding into new areas of business, we carry out appropriate due diligence to ensure that the same standards are maintained throughout the group. We always strive to obtain verifiable assurance from all suppliers that they comply with our standards. In addition, we consider the health and safety of all those involved and the public in all our activities. Our employees are encouraged to report concerns, warning signs, losses and near misses immediately and confidentially within a clearly defined risk management framework. We describe this in our annual report and financial statements.

Overall risk register: An overall risk register and any concerns raised by employees are regularly reviewed by the management team and the board of SCANDIC FINANCE GROUP LIMITED. Issues in the supply chain, including those related to modern slavery and human trafficking, are addressed within this framework and resolved without delay.

Recruitment: As a global group, we recruit employees in many countries, including the United Kingdom (Great Britain and Northern Ireland), Australia, Latin America, North America, Europe, the United States of America, GCC/Middle East and Asia. When hiring, we conduct thorough checks, including verification of the right to work, to ensure that our employees work for us voluntarily and are not affected by modern slavery or human trafficking. Minimum wage obligation and victimization: We pay all employees at least the statutory minimum wage for their location and review this regularly. Our diversity and inclusion policy prohibits any form of discrimination or victimization. All employees are paid by bank transfer, and we do not allow payments to third parties. We require all recruitment agencies we work with to have policies against modern slavery and human trafficking or to commit to preventing such practices.

Process improvement: We will continuously improve our due diligence, KYC and AML processes and increase training and awareness

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measures for all employees.

Legal compliance: Operating globally, SCANDIC FINANCE GROUP LIMITED is subject to various national and international laws combating modern slavery and human trafficking. In the United Kingdom of Great Britain and Northern Ireland, we comply with the requirements of the Modern Slavery Act 2015 by publishing an annual statement setting out our measures to prevent slavery and human trafficking in our supply chain. In the Federal Republic of Germany, we comply with the Supply Chain Due Diligence Act in the European Union (and the Corporate Sustainability Due Diligence Directive), which requires us to implement due diligence measures in our supply chain and report on our efforts. We strive to comply with all applicable laws and regulations in the countries where we operate.

Approved by the company: This statement has been made in accordance with section 54(1) of the Modern Slavery Act 2015 and approved by the board of directors of SCANDIC FINANCE GROUP LIMITED. It will be updated annually in accordance with the reporting requirements of the Act.

Prepared, signed and approved: The Board of Directors of SCANDIC FINANCE GROUP LIMITED – Hong Kong, PRC, 1 December 2025

TERMS OF USE of SCANDIC FINANCE GROUP LIMITED Room 10, Unit A, 7/F Harbour Sky, 28 Sze Shan
Street Yau Tong, Hong Kong / SAR-PRC Telephone HQ Switzerland, Zurich: +41 44 7979 99 – 85 Email: Commercial register:

In cooperation with: SCANDIC ASSETS FZCO, Dubai Silicon Oasis, DDP Building A1/A2, Dubai, 342001 / United Arab Emirates Telephone: +971 56 929 86 – 90

In cooperation with: SCANDIC TRUST GROUP LLC, IQ Business Centre, Bolsunovska Street 13–15 01014 Kyiv / Ukraine Telephone HQ United Kingdom, London: +44 747086 92 – 60

In cooperation with: LEGIER BETEILIGUNGS GMBH Kurfürstendamm
14 10719 Berlin / Federal Republic of Germany
Commercial register Berlin: HRB 57837
Telephone: +49(0) 30 9921134 – 69

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Legal Notice:

SCANDIC ASSETS FZCO, LEGIER Beteiligungsgesellschaft mit beschränkter Haftung, and SCANDIC TRUST GROUP Limited Liability Company act as non-operational service providers (service companies without customer business). All operational and responsible activities in connection with the services described below are carried out exclusively by SCANDIC FINANCE GROUP LIMITED, Hong Kong, Special Administrative Region of the People's Republic of China. 0. Scope, brand ecosystem and purpose of the terms of use

(1) These terms of use govern the use of all online platforms, applications, interfaces (application programming interfaces), financial, asset management, custody, trading and other services in connection with digital assets and traditional assets (hereinafter collectively referred to as "SCANDIC Services" or "Platform").

(2) These Terms of Use apply to the SCANDIC brand ecosystem, in particular to the following brands and services: - LEGIER GROUP - SCANDIC SEC - SCANDIC FLY - SCANDIC PAY - SNC - SCANDIC CARS - SCANDIC DATA - SCANDIC SETUP - SCANDIC TRUST - SCANDIC CARDS - SCANDIC ESTATE - SCANDIC YACHTS – SCANDIC HEALTH - SCANDIC FINANCE, as well as for all structures held or supported by LEGIER Beteiligungs Gesellschaft mit beschränkter Haftung in the media and investment sector, insofar as they support or promote financial, fiduciary, payment or investment services.

(3) These Terms of Use incorporate European Union (EU) standards, international compliance requirements and applicable elements of the Supply Chain Due Diligence Act of the Federal Republic of Germany (LkSG), insofar as they are relevant. The mandatory law of the respective jurisdictions concerned shall always take precedence.

(4) By registering a customer account, accessing the platform, and/or using SCANDIC services, you accept these Terms of Use in their current version as binding for you.

(5) "You" and "your" refer to any natural or legal person who accesses the platform or uses SCANDIC services. "We", "us" and "our" refer to SCANDIC FINANCE GROUP LIMITED, including its legally permitted affiliates and contracted service providers. (6) Last updated: 1 December 2025. Subject matter of the contract and legal nature of SCANDIC services (1) SCANDIC services include, but are not limited to: Provision of a technical infrastructure for initiating, displaying and, where applicable, processing transactions with digital assets (e.g. crypto tokens, stablecoins, other tokenized assets) and, where offered, with traditional assets; Custody and management of digital assets on behalf of users by SCANDIC FINANCE GROUP LIMITED or carefully selected third-party custodians; Functions for transferring, depositing and withdrawing digital assets; products offered where applicable, such as savings, income or staking programs, structured products, credit and margin functions, derivatives and other specialized financial instruments in connection with digital assets;

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Provision of information, analysis and communication services (e.g. chat and support functions).

SCANDIC services are provided exclusively within the scope of these Terms of Use and any supplementary product or special terms and conditions. There is no obligation to offer or maintain certain services on a permanent basis. We are entitled to adjust, expand, or restrict the scope and type of services offered at any time, unless doing so is contrary to mandatory legal requirements.

SCANDIC FINANCE GROUP LIMITED is not a bank within the meaning of any jurisdiction in the world, nor is it a securities firm or investment advisor, unless otherwise specified in a particular jurisdiction with explicit reference to the relevant authorization and supervision and communicated separately. Where regulated services are provided, they are provided exclusively within the relevant regulatory framework of the competent supervisory authority.

Acceptance of the Terms of Use (1) By clicking on the corresponding confirmation field ("I agree"), by registering a customer account, by using the platform or by using a SCANDIC service, you declare that you: have read, understood and accepted these Terms of Use in full, wish to be legally bound by these Terms of Use, have taken note of all additional documents and guidelines referred to in these Terms of Use (e.g. privacy policy, risk disclosure, product terms and conditions). If you do not understand or accept these Terms of Use, you may not register, open a customer account or use SCANDIC services. Additional product- or country-specific terms and conditions may apply to individual SCANDIC services. In the event of any conflict, mandatory legal requirements shall prevail; otherwise, more specific product terms and conditions shall take precedence over these general Terms of Use.

Eligibility and KYC/AML requirements (1) Only people or organisations who meet the following criteria are eligible to use SCANDIC services: are natural persons at least 18 years of age and have full legal capacity; are duly established and represented as a legal entity, company, fund or other organization under applicable law; are fully authorized to enter into these Terms of Use on their own behalf or on behalf of the organization they represent; have not already been excluded or blocked from using SCANDIC services; are not subject to any sanctions, embargoes or other restrictions that would prohibit the use of SCANDIC services under applicable law; are not located in or using a jurisdiction where access to SCANDIC services is prohibited or only possible with a license that is not available.

SCANDIC FINANCE GROUP LIMITED operates in accordance with internationally recognized principles for the prevention of money laundering, terrorist financing and sanctions evasion (KYC – Know Your Customer / KYB – Know Your Business / Anti-Money Laundering, AML for short). To this end, we are entitled and, in some cases, obliged to request the following before and during the business relationship: request identity and authentication documents (e.g. copy of ID card, extract from the commercial register) obtain information on beneficial owners, the origin of funds, business purpose and risk profile, monitor and analyze transactions and report any

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suspected illegal activities, temporarily block accounts or terminate business relationships if required by law or necessary to reduce risk.

You undertake to provide all information requested as part of the identity verification process truthfully, completely and up to date, and to notify us immediately of any changes. Incomplete or inaccurate information may result in the rejection, suspension or termination of the business relationship. We reserve the right to adjust our eligibility criteria at any time. Where legally possible and reasonable, we will give advance notice of any significant changes in an appropriate manner.

Communication with SCANDIC FINANCE GROUP LIMITED (1) Further information about our offers can be found on our official websites and in the information documents provided there. For enquiries, feedback or complaints, you can use the following contact details in particular:

Email:
We will contact you using the contact details stored in your customer account (e.g., email, SMS, telephone, in-app message). You are obliged to keep these contact details up to date. A message sent to the last address you provided is deemed to have been received.

Electronic communication may be disrupted, delayed or misdirected for technical or network-related reasons. We accept no liability for damages arising from the typical risks of electronic communication (e.g., delayed or lost emails), unless there is gross negligence or intent on our part.

Customer account, access data and security (1) In order to use SCANDIC services, it is usually necessary to open a customer account. There is no entitlement to open or maintain an account.

You undertake to treat your access data (in particular, usernames, passwords, two-factor authentication, and recovery codes) as strictly confidential, to keep it safe, and not to make it accessible to any third party.

Any action taken on the platform using your valid access data will be attributed to you unless you can prove that unauthorized access occurred through no fault of your own and that you have taken all reasonable security measures.

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You are obliged to inform us immediately if you suspect that an unauthorized third party has gained access to your access data or your customer account. We are entitled to temporarily block access in order to prevent damage.

SCANDIC FINANCE GROUP LIMITED takes appropriate organizational and technical measures to protect its systems and digital assets. Nevertheless, given the nature of digital technologies, absolute protection against cyberattacks, system failures, and security incidents cannot be guaranteed.

Fees, charges and calculations (1) Fees and charges may apply for the use of certain SCANDIC services (e.g. trading fees, custody fees, network and transaction fees, interest or financing fees). The applicable fee structure is published on the platform or in specific product terms and conditions.

By using the relevant service, you authorize us to deduct any fees and charges due directly from the assets available in your customer account. If the assets in a particular currency are insufficient, we are entitled to exchange other assets you hold under market conditions to settle the debt.

All calculations made by us (e.g. settlement of fees, interest rates, income) are binding and final, unless there is an obvious error or mandatory legal provisions stipulate otherwise.

We are entitled to adjust fees and charges. You will be notified of any changes in an appropriate manner before they take effect, insofar as this is legally required.

Chat, support and communication services (1) We may provide you with an interactive online chat service through which you can communicate with our support team and/or automated systems (e.g. chatbots). Where required by law, we will disclose when automated communication partners are involved.
Content from the chat service may be stored, evaluated, and used for quality, training, and documentation purposes, insofar as permitted under data protection law and in compliance with our data protection regulations.

Where applicable, user chats may be available, allowing you to communicate with other users. In such cases, you are solely responsible for the content of your messages.

It is prohibited to disseminate offensive, discriminatory, defamatory or obscene content, promoting or glorifying violence, hatred, extremism or criminal acts, disseminating market-manipulative, misleading or false information about investment or market movements,

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or deceiving, threatening or harassing other users. Violations may result in the immediate termination of a chat session, warnings, the blocking or termination of the customer account, and reporting to the relevant authorities. General risk warning regarding digital assets and financial products

Important note: Trading, holding and investing in digital assets involves significant risks. You may lose some or all of your invested capital. You should only use funds that you can afford to lose, both financially and psychologically.

No Investment, Legal or Tax Advice
SCANDIC FINANCE GROUP LIMITED does not provide individual investment advice, legal advice or tax advice within the scope of these Terms of Use.
The information we provide (e.g. market information, analyses, research notes, white papers, blogs) is of a general nature only and is not a substitute for individual advice from qualified third parties (e.g. tax advisors, solicitors, investment advisors).

You are solely responsible for your decisions regarding the purchase, holding, sale or other transactions involving digital or traditional assets.

Market and Price Risk

Digital assets are subject to extreme price fluctuations in some cases. The market can rise or fall sharply within a very short period of time. Past performance is not a reliable indicator of future developments. A total loss of the capital invested is possible.

Liquidity Risk

There may be no liquid market for certain digital assets. It may therefore be difficult or impossible to close a position at a price that suits you at short notice.

Liquidity may be significantly restricted during periods of market stress.

Counterparty and third-party risk
When using SCANDIC services, third parties may be involved, such as payment service providers, banks, custodians, exchanges or liquidity providers.

Performance disruptions or failures by such third parties (e.g., insolvency, technical disruptions, freezing of accounts) may lead to delays, losses, or limited availability of your assets. We select service providers carefully, but cannot completely rule out the risk of

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third-party failures. Technological and security risks: Blockchain networks, smart contracts, and digital infrastructures may contain errors, security vulnerabilities, hacks, protocol errors, or unexpected behavior.

Cyber-attacks, phishing, malware, ransomware, or other attacks may result in the loss of private keys or access to data or assets.

We take appropriate security measures, but no platform can guarantee absolute security.

You are obliged to take your own security measures (two-factor authentication, secure passwords, secure end devices, etc.).

Legal and Regulatory Risks

The legal status of many digital assets has not yet been conclusively clarified in numerous jurisdictions or is subject to ongoing changes.

Changes in legislation, regulatory measures, or bans may affect or restrict the usability, value, and transferability of digital assets, as well as the provision of certain SCANDIC services.

In some countries, digital assets may not be recognized as property in the civil-law sense, which may affect legal protection and the enforceability of claims.

Tax Risks
Income, profits or transactions involving digital assets may have tax implications (e.g. income tax, corporation tax, VAT).

You are solely responsible for the correct tax declaration and payment of any taxes.

We do not provide tax advice and accept no responsibility for the tax consequences of your transactions. Risks associated with

leveraged, margin and derivative products

Leveraged products (e.g. margin trading, futures, options or other derivatives) carry a particularly high risk of loss. Even small market movements can trigger disproportionately large losses.

You may be required to make additional payments; you may lose more than your initial capital investment.

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If you use margin or derivative products, you are obliged to monitor open positions and margin requirements on an ongoing basis.

Risks of Staking, Income and Interest Products

Products for which digital assets are "staked", lent, or used to generate income (e.g. income accounts, lending programs, on-chain staking, off-chain staking, "earning" products) are subject to additional risks, including:

Protocol risks (e.g. slashing, protocol errors, forks), Counterparty risks (default of borrowers or protocols), Liquidity risks (delays in redemptions, lock-up periods), Market volatility during lock-up or holding periods. Yield and interest rate information is generally indicative, variable and not guaranteed. There is no entitlement to specific returns unless this is expressly and legally guaranteed.

Risks of stablecoins and de-pegging. Stablecoins are designed to be pegged to a reference value (e.g. a government currency). Nevertheless, there is a risk that this pegging cannot be maintained for market, issuer or regulatory reasons.

Decoupling can lead to significant price movements, liquidity bottlenecks, increased margin requirements and losses.

The stability of stablecoins depends on the creditworthiness, risk management and regulation of the issuers. A default or serious disruption at the issuer can massively affect the value of the stablecoin.

On-chain yields and decentralized finance (DeFi) applications

If your assets are invested in decentralized finance (DeFi) protocols, smart contracts or other on-chain applications via our services, there are additional protocol, smart contract, governance and liquidity risks.

Such protocols are often subject to little or no government oversight. Losses due to hacks, exploits or malfunctions may be permanent.

Round-the-Clock Markets and Monitoring Risk

Markets for digital assets are generally open 24 hours a day, seven days a week. Significant market movements can occur even when you are not actively monitoring your positions. This can lead to unexpected profits, but also to significant losses.

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User obligations and conduct (1) You agree to use SCANDIC services only in accordance with applicable laws and these Terms of Use. In particular, it is prohibited to: use the platform for money laundering, terrorist financing, sanctions evasion, fraud or other illegal purposes; provide false information about yourself, your organization, beneficial owners or the origin of funds; circumvent technical protection measures, access controls or security mechanisms; to perform automated queries or high-frequency access without our prior written consent; infringe the rights of third parties (e.g. copyright, trademark or personal rights). You are obliged to keep your access data secret, protect your end devices and install security updates promptly.

You must inform us immediately of any unauthorized use of your account, security breaches, suspected fraud or misuse.

Intellectual property (1) All content on the platform (e.g. software, source code, designs, logos, trademarks, texts, graphics, databases) is protected by copyright, trademark or other intellectual property rights and, unless otherwise stated, is the property of SCANDIC FINANCE GROUP LIMITED or third-party licensors.

You are granted a non-exclusive, non-transferable, revocable right to use the platform and the content provided exclusively within the scope of these Terms of Use and only for the intended purpose.

Any reproduction, editing, distribution, public disclosure or other use beyond the intended use is not permitted without our prior written consent.

Data Protection

(1) The protection of your personal data is important to us. Personal data is processed exclusively in accordance with the applicable data protection legislation (e.g. the General Data Protection Regulation of the European Union, the data protection law of the Hong Kong Special Administrative Region, where applicable).

(2) Details on the processing of personal data, your rights as a data subject and how to contact the data protection officer of the Special Administrative Region of the People's Republic of China can be found in our separate privacy policy, which forms part of these Terms of Use.

Liability and limitation of liability (1) We are liable without limitation for damages resulting from injury to life, limb or health caused by intentional or grossly negligent breach of duty by us or our legal representatives or vicarious agents.

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We are liable for other damages only in cases of intent or gross negligence. In the event of a simple negligent breach of essential contractual obligations (cardinal obligations), liability is limited to the typically foreseeable damage. Cardinal obligations are those obligations whose fulfilment is essential for the proper execution of the contract and on whose compliance the contractual partner may regularly rely.

We are not liable for: Losses resulting from market price movements, volatility or impairment of digital or traditional assets;

Damages based on typical risks of digital technologies (e.g. failure of the blockchain infrastructure, network disruptions, internet outages), if we have not caused these through negligence; losses based on actions or omissions of third parties (banks, payment service providers, issuers of digital assets, stock exchanges, custodians), provided that we have selected them with due care and there is no other legal obligation to assume liability.

Limitations of liability do not apply if mandatory legal provisions (e.g. consumer protection law, capital market law, supervisory law) stipulate otherwise.

Blocking and termination of accounts (1) We may terminate the business relationship with you at any time with reasonable notice, unless otherwise required by mandatory regulations (e.g. consumer law). Your right to terminate remains unaffected.

Extraordinary termination without notice, blocking or restriction of your account is permissible in particular if: there is suspicion

that you are violating laws, these Terms of Use or other guidelines; There are requests from law enforcement agencies, courts or

supervisory authorities; you have provided inaccurate or incomplete information about your identity or beneficial owners; there is a

risk to the stability, integrity or security of the platform.

In the event of a suspension, we will – to the extent permitted by law – attempt to inform you of the reasons and give you the opportunity to comment. Depending on regulatory requirements, investigative measures or technical restrictions, it may be necessary to temporarily freeze assets or restrict withdrawals. Changes to the Terms of Use (1) We reserve the right to amend these Terms of Use at any time in order to: implement new legal or regulatory requirements, introduce new products or functionalities, or consider security or clarification requirements.

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Changes will be communicated to the user in an appropriate form (e.g. by email, in-app notification or at the next login). Where legally required, changes will only take effect after a reasonable period.

If you do not object to the amended terms within the notified period and continue to use the SCANDIC services, the changes shall be deemed accepted. In the event of an objection, the business relationship may be terminated, or your use may be limited to the previous legal situation, insofar as this is legally and technically possible.

Applicable law and place of jurisdiction (1) Unless mandatory consumer protection regulations dictate otherwise, these Terms of Use relating to the core SCANDIC services of SCANDIC FINANCE GROUP LIMITED are governed by the laws of the Hong Kong Special Administrative Region of the People's Republic of China.

For specific services provided by affiliated companies in other jurisdictions (e.g., the United Arab Emirates, the Federal Republic of Germany, Ukraine, and the United Kingdom), the law of the respective jurisdiction may apply in addition to or in place of the law of the jurisdiction in which the services are provided. This is indicated in the relevant product or special terms and conditions.

If the user is a merchant, a legal entity under public law or a special fund under public law, the exclusive place of jurisdiction for all disputes arising from or in connection with these Terms of Use shall be Hong Kong, to the extent permitted by law. Mandatory statutory consumer jurisdiction remains unaffected.

Language, interpretation and severability clause (1) The authoritative language of the contract is English. Translations into other languages are for comprehension purposes only. In the event of discrepancies, the German version shall prevail.

Should any provision of these Terms of Use be or become invalid or unenforceable in whole or in part, this shall not affect the validity of the remaining provisions. In place of the invalid or unenforceable provision, a valid provision shall be deemed to have been agreed upon that comes closest to the economic purpose of the invalid or unenforceable provision.

In case of doubt, the interpretation of these Terms of Use shall be based on a fair interpretation consistent with mandatory legal requirements and the protection of the integrity, transparency, and stability of the financial markets.

Note: By creating or maintaining a customer account and using SCANDIC services, you reconfirm that you have read, understood and accepted these Terms of Use in full, including the general risk warning, and that you bear all associated risks on your own responsibility. Drafted, signed and approved: The Board of Directors of SCANDIC FINANCE GROUP LIMITED, Hong Kong, SAR-PRC, 1 December 2025 Legal representation: Clifford Chance, Global Law Firm

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Supply Chain

Supply Chain Policy (SCANDIC FINANCE GROUP LIMITED Supply Chain Policy for the SCANDIC Brand Ecosystem)

Preamble This Supply Chain Policy ("Policy") sets out the binding principles, processes and responsibilities for the integrated, globally oriented management of the supply chain of SCANDIC FINANCE GROUP LIMITED by Scandic Banking Hong Kong, Room 10, Unit A, 7/F, Harbour Sky, 28 Sze Shan Street, Yau Tong, Hong Kong / SAR-PRC.

It applies in cooperation with:

SCANDIC ASSETS FZCO, Dubai Silicon Oasis DDP Building A1/A2, Dubai, 342001, United Arab Emirates SCANDIC TRUST GROUP LLC, IQ Business Centre, Bolsunovska Street 13–15, Kyiv, 01014, Ukraine

LEGIER BETEILIGUNGSGESELLSCHAFT MIT BESCHRÄNKTER HAFTUNG,

Kurfürstendamm 14, 10719 Berlin, Federal Republic of Germany Legal notice:

SCANDIC ASSETS FZCO, LEGIER Beteiligungs Gesellschaft mit beschränkter Haftung and SCANDIC TRUST GROUP LLC act as non-operational service providers. All operational and responsible activities are carried out by SCANDIC FINANCE GROUP LIMITED, Hong Kong, Special Administrative Region of the People's Republic of China.

This policy applies to the SCANDIC brand ecosystem, in particular to the following brands and services: SCANDIC SEC, SCANDIC FLY, SCANDIC PAY, SNC, SCANDIC CARS, SCANDIC DATA, SCANDIC SETUP, SCANDIC TRUST, SCANDIC CARDS, SCANDIC ESTATE, SCANDIC YACHTS, SCANDIC HEALTH, SCANDIC FINANCE as well as for all structures held or supported by SCANDIC FINANCE GROUP LIMITED, insofar as they enable or support financial, fiduciary, payment, investment, security, health, real estate or other services and product offerings within the group.

The policy is designed to apply to global legal transactions and to ensure compliance with international, supranational (European Union),

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and national legal standards.

Purpose, objective and scope 2.1 Purpose The purpose of this policy is to establish a uniform, transparent and legally compliant supply chain management system that: controls all relevant supply chain processes (planning, procurement, production, service provision, distribution, return and disposal) systematically implements human rights, labour law, environmental and principle-based requirements, ensures compliance with global legal frameworks (including those of the European Union, national legal systems and international standards) and ensures end-to-end traceability and controllability through a digital image as a "digital twin" and a central control and monitoring point for the supply chain.

Scope

This policy applies to all organizational units and brands of SCANDIC FINANCE GROUP LIMITED worldwide, to all group companies and associated companies, insofar as they act on behalf of SCANDIC FINANCE GROUP LIMITED or provide services for the SCANDIC brand ecosystem. to all suppliers, subcontractors, service providers, distribution partners, cooperation partners and other third parties who are directly or indirectly involved in the provision of services or products.

The basic requirements of this policy must be contractually incorporated into the cooperation with suppliers and partners.

Definitions: The following terms apply in particular to this policy:

Supply chain: All activities and actors from input (resources, data, capital, infrastructure, personnel, services) through conversion (production, project and service provision) to final delivery, use, disposal and aftercare.

Supply chain management: Strategic and operational coordination of all supply chain activities to increase effectiveness in terms of customer benefit and efficiency, and to ensure legal compliance, sustainability and resilience.

Digital twin: Semantically linked digital representation of all relevant assets, processes, nodes, flows, service levels, risks, controls and events in the supply chain.

Central control and monitoring point for the supply chain: a digital platform for real-time monitoring and control, with analytics, early risk detection, scenario simulation, and recommendations for action.

Suppliers and business partners: All external persons, organisations and companies that provide goods, services or other services within the supply chain.

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Risk-based approach: Prioritization of measures according to the probability of occurrence, the severity of possible impacts – particularly on human rights, the environment, and legal compliance – and the possibility of control.

Basic principles of supply chain management: SCANDIC FINANCE GROUP LIMITED is committed to adhering to the following basic principles:

Global legal compliance Compliance with all applicable local, national, regional and international regulations, particularly those of the European Union, including the relevant directives and regulations and the national implementing laws based on them.

Respect for human rights and labour standards. Alignment with the United Nations Guiding Principles on Business and Human Rights, the core labour standards of the International Labour Organization and the relevant international conventions against child labour, forced labour, discrimination and exploitation.

Environmental and climate protection Integration of environmental and climate-related due diligence obligations, including regulations on deforestation-free supply chains, conflict minerals, the prohibition of products made using forced labour, and the energy efficiency of buildings and products.

Integrity, transparency and responsible corporate governance Zero tolerance for corruption, money laundering, terrorist financing, tax evasion, market abuse and other economic crimes.

Data protection, data security and digital resilience Compliance with the General Data Protection Regulation, the Directive on privacy and electronic communications, the Digital Services Regulation, the Digital Markets Regulation, the Directive on measures for a high common level of cybersecurity across the Union, the Regulation on digital operational resilience of the financial sector, the Cyber Resilience Act, the European Health Data Space and the Regulation on artificial intelligence, where relevant.

Risk-based management and continuous improvement Systematic identification, assessment and treatment of risks along the entire supply chain, including regular audits, monitoring, evaluations and improvement programmes.

Integrated process map based on the reference model for supply chain operations The Group-wide process map is based on an adapted reference model for supply chain operations and comprises the following main processes:

Planning

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Strategy, planning and coordination of capacity, demand, liquidity and campaigns across all brands (SCANDIC PAY, SCANDIC ESTATE, SCANDIC TRADE, SCANDIC FLY, SCANDIC YACHTS, SCANDIC DATA, SCANDIC TRUST, SCANDIC SEC, SCANDIC HEALTH and others).
Planning scenarios for legal changes, crises and peaks in demand. Procurement: Selection, qualification, and onboarding of suppliers and partners, including identification checks based on the "know your customer" principle, money-laundering prevention, and the determination of beneficial owners.

Drafting contracts, agreeing service levels, sustainability and human rights clauses. Manufacturing, conversion, provision of services

Provision of services, project management, content creation, development and operation of systems, medical services, security services, financial and trading services.

Ensuring quality and compliance with legal requirements and approval processes. Delivery and operations, logistics, platform hosting, aviation and shipping services, digital distribution, customer service, billing and payment processing.

Ensuring availability, performance, and compliance with transparency and information requirements, particularly for consumers and supervisory authorities.

Withdrawal and Response

Handling complaints, grievances, removal and blocking requests, dealing with incidents in the areas of security, data protection, medicine and operations.

Evaluating experiences, creating quality cycles and implementing corrective and preventive measures. Enabling functions:

Operation of data centers, identity and access management, security control centers, management of master data and ontologies,

financial control, legal and compliance departments, and internal auditing.

Brand-related end-to-end value streams. The guideline takes into account the specific characteristics of each brand and integrates them into end-to- end value streams.

SCANDIC PAY, SNC and SCANDIC FINANCE (payments, financing, digital assets)

Incoming and procurement: project initiators, investors, payment service providers, card programs, digital asset issuers, and banks.

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Conversion and services: Project and customer checks, listing of projects and digital assets, orchestration of payment processes, technical and legal mapping of digital assets, implementation of the Regulation on Markets in Crypto-Assets, the Regulation on Information Accompanying Transfers of Funds and Certain Transfers of Crypto- Assets, the Second Payment Services Directive and the Directives on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing.

Delivery and operation: operation of platforms, monitoring money laundering risks, reporting to supervisory authorities, payouts to investors, compliance with data protection and information obligations.

SCANDIC ESTATE (Property Development and Real Estate Brokerage)

Incoming and procurement: land, real estate properties, developers, construction and service companies, authorities, capital partners.

Transformation and services: Project development, valuation, marketing, contract drafting, review of environmental, social and governance aspects, compliance with building and energy efficiency regulations.
Delivery and operation: handover and aftercare, property management, land and property management, communication and logistics structures.

SCANDIC TRADE (trading in financial instruments, foreign exchange, crypto assets, commodities and emission rights)

Receipt and procurement: market data providers, stock exchanges, liquidity partners, clearing houses, supervisory authorities.

Transformation and services: order management, risk management, including risk measurement, portfolio and financial control functions, trading in traditional financial instruments and digital assets, implementation of the Markets in Financial Instruments Directive, the Markets in Financial Instruments Regulation, the Market Abuse Regulation, the Prospectus Regulation and the regulations on sustainability-related disclosures in the financial services sector.

Delivery and operation: settlement, reporting, transparency reports, customer interfaces, and end-to-end monitoring. SCANDIC FLY

(private jet charter and special flights)

Input and procurement: aircraft operators, aircraft fleets, crews, airports, ground handling companies, security and compliance partners.

Conversion and services: Flight planning, route optimization, slot management, safety and evacuation concepts, compliance with

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European Aviation Safety Agency and aviation authority requirements.

Delivery and operation: execution of charter flights, customer service, handling of delays, handling of compensation claims and complaints.

SCANDIC YACHTS (Yacht Brokerage and Charter)

Acquisition and procurement: shipyards, yacht owners, classification societies, insurers.

Conversion and services: valuation, mandating, marketing, examination of ownership and legal relationships, and handover processes.

Delivery and operation: yacht management, crew planning, coordination with ports, logistics, charter processing in compliance with regulations for recreational craft, port and ship safety, and passenger rights.

SCANDIC DATA (Data center and Digital Platforms)

Receipt and procurement: content from editorial offices, brand and customer data, telemetry data, partner data streams.

Transformation and services: processing, integration, storage and analysis of data, development of digital services, high-performance computing, and use of artificial intelligence methods.

Delivery and operation: Operation of data centres, connection of edge locations and distribution networks for content, monitoring of systems, data backup and disaster recovery in accordance with data protection, data, cyber and platform regulations.

SCANDIC TRUST and SCANDIC GROUP (trust, asset protection, succession planning)

Intake and procurement: clients, family assets, legal and tax framework conditions.

Conversion and services: structuring of assets, establishment of trust mandates, succession planning, consideration of environmental, social and governance objectives, compliance with regulations on beneficial owners and cross-border tax arrangements.

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Delivery and operation: management of trust assets, reporting, cooperation with payment, trade, real estate, yacht and aviation sectors.

SCANDIC SEC (physical and digital security services)

Intake and procurement: threat analyses, properties, locations, persons and assets requiring protection.

Transformation and service: Creation of security concepts, planning and implementation of protective measures, detection and response to cyber-attacks, compliance with requirements for critical facility resilience and network and information security.

Delivery and operation: Operation of security control centers around the clock, planning and implementation of security measures for travel and events, crisis, emergency and evacuation planning.

SCANDIC HEALTH (medical services, in particular ear, nose and throat medicine) Intake and procurement: Clinics, practices, medical devices and products, patient flows.

Transformation and services: Diagnostics, therapy, surgical procedures, quality and hygiene processes in accordance with the requirements for medical devices, in vitro diagnostics and health data.

Delivery and operation: Medical care, telemedicine, billing, protection of patient rights and compliance with data protection and data security requirements.

Governance, organization and responsibilities: Governance

structure

The Board of Directors of SCANDIC FINANCE GROUP LIMITED has overall responsibility for compliance with and further development of this policy.

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A group-wide central control and monitoring point for the supply chain will be established, with round-the-clock monitoring, risk management, and incident coordination.

data and ontology management, security operations, legal and compliance functions, and financial control.

Each brand will appoint a person responsible for the supply chain ("Supply Chain Manager") who will ensure the implementation of this policy in their respective areas.

Roles and responsibilities

The persons responsible for the brands' supply chains and their respective operational process managers are accountable.

The management of SCANDIC FINANCE GROUP LIMITED is accountable.

The legal department, compliance, data protection, information security, internal audit and other specialist departments are consulted.

All relevant functions and parties involved, including suppliers, partners and, where applicable, customers, must be informed.

Order of regulations. This supply chain policy is specified in more detail in subordinate policies and manuals, for example, a human rights policy, an environmental and climate policy, a data protection policy, an information security policy, and a third-party management policy.

In the event of contradictions, the following applies:

Mandatory legal requirements take precedence, followed by this Supply Chain Policy as a framework, followed by the specific technical guidelines.

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Requirements for suppliers and business partners

Minimum requirements: All suppliers and business partners must comply with all laws applicable in their jurisdictions, particularly those relating to human and labour rights, environmental, safety and data protection requirements. strictly exclude forced labour, child labour, human trafficking, discrimination, harassment and other human rights violations, implement effective measures to prevent corruption, fraud, money laundering and terrorist financing, and maintain transparent structures for beneficial owners, observe environmental due diligence obligations, in particular with regard to deforestation-free supply chains, conflict minerals and the prohibition of products associated with forced labour, ensure responsible data processing and an appropriate level of cybersecurity.

Checks prior to establishing a business relationship and during its continuation. A risk-based check is carried out prior to establishing a business relationship. This includes in particular:

Establishing and verifying the identity of the contracting parties and their beneficial owners

Checking against sanctions lists and for the presence of politically exposed people, assessing human rights, environmental and compliance risks,

Checking the technical and organizational measures in place to protect personal, financial and confidential data. Contract drafting: Contracts with suppliers and partners contain a binding reference to this policy and corresponding behavioral requirements for the supply chain. Clauses expressly prohibiting forced labour, child labour, corruption, money laundering, tax evasion, cyber-attacks and data protection violations, rights to carry out audits and inspections, regulated reporting mechanisms for violations and incidents, Appropriate remedial measures and the right to terminate the contract without notice in the event of serious or repeated violations.

Risk Analysis, due Diligence and Resilience

Risk management system SCANDIC FINANCE GROUP LIMITED operates a group-wide risk management system that: identifies risks in the supply chain across all brands and regions, assesses risks qualitatively and quantitatively, defines appropriate preventive, mitigation and remedial measures, regularly reviews and updates risks, controls and measures.

Integration of legal requirements regarding due diligence and sustainability. These include the Directive on corporate sustainability due diligence obligations, the Regulation on deforestation-free supply chains, and the Regulation on conflict minerals. the Regulation on the

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prohibition of products associated with forced labour, the Directive on corporate sustainability reporting, Directives on the prevention of money laundering and terrorist financing, Regulations on registers of beneficial owners, the General Data Protection Regulation, the Directive on measures for a high common level of cybersecurity across the Union, the Regulation on digital operational resilience of the financial sector, the legislative act on cyber resilience, the Regulation on data governance, the Regulation on harmonized rules for access to and use of data, the Regulation on Digital Services and the Regulation on Digital Markets, sector-specific regulations in aviation, shipping, medicine, financial markets and payment transactions. Measures to strengthen resilience. Examples of measures to strengthen resilience include: multiple data center locations with redundant infrastructure, automatic failover in the event of failure, protection against attacks to overload services, structured monitoring of legal changes, ongoing training, technical capabilities for short- term adaptation of functions, complete logging of relevant activities, Establishment of alternative suppliers and operators, safeguard mechanisms in contracts, emergency capacities, automatic scaling of technical resources during peak demand and prioritization of critical services, travel and event safety concepts, evacuation and crisis plans, protected communication channels and crisis teams. Digital twin, central control point for the supply chain and data architecture. The digital twin of the supply chain includes projects, transactions, assets, contracts, flights, ships and yachts, real estate properties, campaigns, payments, orders, incidents and mandates, relationships between these entities, service levels, risks, controls and the origin of data.

Integration and data architecture. The data and integration architecture include an integration layer for include-driven processing and periodic batch processing, and a semantic layer with a uniform data model and ontology that defines entities, characteristics, relationships, and data protection and security labels. application interfaces for centralized monitoring and control of the supply chain, with overviews, root cause analyses, action instructions, simulations, and approval processes; a comprehensive security and data protection concept with encryption, access restrictions, secret management, and logging of all relevant access.

Key Figures, Monitoring and Reporting

Key performance indicators are used for control and monitoring, for example: in payment and trading processes: approval rates, time to final settlement, chargeback rate, utilization of risk and security margins, in the real estate sector: time to contract completion, duration of approval procedures, environmental, social and governance assessments, vacancy rates, in aviation and yacht operations: punctuality rates, frequency of safety-related incidents, utilization, energy and carbon dioxide consumption, in the data and media sector: availability, delay times, timeliness of data, average time to resolution of incidents, in the areas of trust, security and health: compliance with service levels, audit results, frequency and severity of incidents, response times and satisfaction ratings.

Monitoring

Continuous monitoring of relevant key figures and risks by the central control point for the supply chain, defined thresholds with automatic alerts and escalation paths, Regular reports to senior management and the responsible persons at the brands. Public and regulatory reporting Fulfilment of all sustainability and supply chain reporting obligations, including those arising from the Corporate Sustainability Reporting Directive and national supply chain laws, Compliance with reporting obligations relating to

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digital services and markets, as well as other sector-specific reporting requirements.

Training, Awareness Raising and Communication

Regular training for employees, management and key personnel on the content and implementation of this policy. Special training for areas with increased risks, for procurement, legal, compliance, information security, safety, health and information technology.

Provision of appropriate information and communication channels so that this policy is accessible and can always be applied.

Complaint Channels, Whistleblower Systems and Remedial Measures

Establishment of a group-wide system for submitting reports that enables anonymous and confidential reports of actual or suspected violations of this policy. Requiring suppliers to operate their own reporting systems or to join the group-wide whistleblowing system. Procedures for the independent investigation, evaluation and documentation of incoming reports and complaints.

Definition and implementation of appropriate remedial measures, which may range from training and education measures to process adjustments and personnel or contractual consequences.

National Legal Frameworks

The European directives and regulations referred to in this policy are implemented in the Member States of the European Union through national laws and in accordance with the requirements of national supervisory and control authorities.

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SCANDIC FINANCE GROUP LIMITED undertakes to take into account the respective national implementation acts and regulatory requirements in all relevant activities and to supplement local guidelines and process descriptions as necessary.

Implementation and Transitional Provisions

Phases of implementation: Foundation phase (first three months): Inventory of supply chains and supplier relationships, Establishment of an initial digital twin with recording of brands, assets, processes and service levels. Establishment of a central monitoring and control function with overviews, alerts and basic instructions for action. Harmonization of identification and money laundering verification processes and contract registers.

Scaling Phase (three to six months)

Expansion to comprehensive legal and compliance workflows, Introduction of group-wide identity and access management, Introduction of forecasting models for demand, capacity and sales, Development of a simulator for different scenarios in the supply chain. Advanced phase (six to twelve months)

Partially automated control of responses such as capacity shifts, redirection of payment flows and optimization of routes and time windows in aviation and logistics

Integration of revenue and operational planning across multiple brands, Establishment of continuous reporting on sustainability and due diligence, including external audits.

Conducting structured tests to verify resilience, particularly in the area of information security.

Review and Amendment of the Policy

This policy will be reviewed at least once a year and on special occasions such as significant legal changes, new business models or serious incidents.

Amendments shall be decided by the Board of Directors of SCANDIC FINANCE GROUP LIMITED and announced throughout the Group.

Final Provisions

This supply chain policy shall enter into force upon its adoption by the management of SCANDIC FINANCE GROUP LIMITED.

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It replaces previous regulations on supply chain management insofar as they conflict with the principles set out herein.

In countries with stricter mandatory legal regulations, those regulations take precedence over the provisions of this policy. In all other cases, the provisions of this policy constitute a minimum standard that must not be compromised.

Failure to comply with this policy may result in labour law, civil law and criminal law consequences and will not be tolerated by SCANDIC FINANCE GROUP LIMITED.

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Drafted, Signed and Approved:

The Board of Directors of SCANDIC FINANCE GROUP LIMITED

Hong Kong, SAR-PRC, 1 December 2025 Legal representation: Clifford Chance, Global Law Firm

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Sustainability

SUSTAINABILITY POLICY of SCANDIC FINANCE GROUP

Preamble, applicability and legal notice This Sustainability Policy sets out the principles, objectives, responsibilities, processes and control mechanisms of SCANDIC FINANCE GROUP LIMITED, with registered office at: SCANDIC FINANCE GROUP LIMITED by Scandic Banking Hong Kong Room 10, Unit A, 7th Floor Harbour Sky, 28 Sze Shan Street Yau Tong, Hong Kong, SAR-PRC Telephone headquarters Switzerland, Zurich: +41 44 7979 99 – 85 Email: Commercial register: in cooperation with: SCANDIC ASSETS FZCO Dubai Silicon Oasis, DDP Building A1/A2 Dubai, 342001, United Arab Emirates Telephone: +971 56 929 86 – 90 Email: Commercial register: in cooperation with: SCANDIC TRUST GROUP LLC IQ Business Centre, Bolsunovska Street 13–15 01014 Kyiv, Ukraine Telephone Headquarters United Kingdom of Great Britain and Northern Ireland, London: +44 7470 86 92 – 60 Email: Commercial register extract in cooperation with: LEGIER BETEILIGUNGS GMBH Kurfürstendamm 14 10719 Berlin, Federal Republic of Germany Telephone: +49 (0) 30
9921134 – 69

Legal Notice: SCANDIC ASSETS FZCO, LEGIER Beteiligungs Gesellschaft mit beschränkter Haftung and SCANDIC TRUST GROUP LLC act as non-operational service providers, investment and service companies. All operational and responsible activities within the meaning of this Sustainability Policy are carried out by SCANDIC FINANCE GROUP LIMITED, Hong Kong, Special Administrative Region of the People's Republic of China.

This policy applies to the SCANDIC brand ecosystem, in particular to the following brands and services: SCANDIC SEC, SCANDIC FLY, SCANDIC PAY, SNC, SCANDIC CARS, SCANDIC DATA, SCANDIC SETUP, SCANDIC TRUST, SCANDIC CARDS, SCANDIC ESTATE, SCANDIC YACHTS, SCANDIC HEALTH, SCANDIC FINANCE as well as all structures, platforms, data centers, media, financial, payment, trust, technology and investment services held, controlled, operated or supported by SCANDIC FINANCE GROUP LIMITED (hereinafter collectively referred to as "SCANDIC FINANCE GROUP LIMITED and SCANDIC brand ecosystem").

The policy is designed for global legal transactions. It is based on recognized international standards for environmental, social and corporate governance (ESG standards) and relevant frameworks such as:

Global Reporting Initiative (global reporting standard on sustainability), Task Force on Climate-related Financial Disclosures, International Financial Reporting Standard S2 on climate-related disclosures, European Union Corporate Sustainability Reporting

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Directive, European Sustainability Reporting Standards, German and international rules on due diligence in supply chains (e.g. German Supply Chain Due Diligence Act) and other relevant national and international regulations, insofar as they apply to business activities.

Self-image, Business Model and Sustainability Mission Statement

SCANDIC FINANCE GROUP LIMITED sees itself as a globally active finance, technology, data, media and service ecosystem that is particularly active in the following areas: financial and payment services (SCANDIC FINANCE, SCANDIC PAY, SNC, SCANDIC CARDS, SCANDIC

TRUST), transport and mobility in the premium segment (SCANDIC FLY, SCANDIC CARS, SCANDIC YACHTS), real estate and asset solutions (SCANDIC ESTATE), data, data center and technology infrastructure (SCANDIC DATA), health and digital health services (SCANDIC HEALTH), company formation, structuring and fiduciary solutions (SCANDIC SETUP, SCANDIC TRUST), media and investment activities in association with LEGIER Beteiligungs mbHGesellschaft mit beschränkter Haftung.

Value creation is based on a digital-first strategy, international locations and a networked brand ecosystem that requires uniform compliance, risk and sustainability standards. Sustainability mission statement SCANDIC FINANCE GROUP LIMITED and the SCANDIC brand ecosystem pursues a mission statement based on the following principles:

Responsibility for the environment and climate: We are committed to a path towards climate neutrality and to the responsible use of all natural resources across the entire value chain. Respect for human rights and fair working conditions: We recognize internationally recognized human rights and embed them in our own business processes and supply chain. Integrity, transparency and good corporate governance: We conduct our business in a lawful, transparent and ethical manner, free from corruption or conflicts of interest. Data protection, information security and protection of civil liberties: We consider the protection of personal data, privacy and fundamental digital rights to be a central part of our responsibility.

- Technology and artificial intelligence ethics: We only use technology and artificial intelligence in accordance with clear ethical principles, transparent governance and human oversight. - Social contribution and media and information ethics: Through our services, platforms and, where relevant, media offerings, we contribute to an informed, pluralistic, democratic and sustainable society.

Sustainability Goals and Objectives
Climate and Environmental Goals SCANDIC FINANCE GROUP LIMITED has defined the following long-term goals for its own locations (including data centers, offices and other infrastructure) and within the Group's sphere of influence:

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Climate neutrality for direct and indirect emissions from energy use (Scope 1 and Scope 2): Targeted net zero emissions in direct emissions (e.g. heating energy, own vehicles) and indirect emissions from purchased energy by 2027 at the latest.

Structured reduction pathway for upstream and downstream emissions (Scope 3): Development and implementation of a reduction pathway for emissions along the supply chain, at service providers and in the use of products by customers by 2030 and 2035, with ambitious interim targets.

High-performance data centers and digital infrastructure: An energy-efficiency target is defined for data centers and data infrastructure (especially SCANDIC DATA): an energy-efficiency (power usage effectiveness) ratio of no more than 1.25 by 2027, with continuous improvement by 2030.

Carbon-free energy supply around the clock: Establishment of a path to a consistently carbon-free energy supply for the digital infrastructure (24 hours a day, 7 days a week), based on the best practice approaches of leading technology companies.

Resource efficiency, water and circular economy: Reduction of water consumption – especially for cooling in data centers – and establishment of circular processes (e.g. repair, reuse, certified recycling of hardware).

Social and governance goals Human rights and supply chain: Establishing a supply chain management system that complies with international standards of due diligence, including risk analysis, prevention and remedial measures, and grievance mechanisms.

Diversity, equality and inclusion: Establishing concrete goals for diversity, equal opportunities, inclusion and fair remuneration.

Strong compliance culture and corruption prevention: Enforcement of a strict code of conduct, clear anti- corruption rules and transparent governance structures.
Data protection and information security: Implementation of an information security management system in accordance with recognized standards and active data protection principles in all products, platforms and processes.

AI ethics and media ethics (where relevant): Establishment of a special governance structure for dealing with artificial intelligence, as well as principles for media ethics responsibility, combating disinformation and transparency.

Governance Structure and Responsibilities
Overall responsibility for this Sustainability Policy and its implementation lies with the Board of SCANDIC FINANCE GROUP

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LIMITED and senior management, in particular: the management or the Executive Board of SCANDIC FINANCE GROUP LIMITED, the respective responsible management bodies of the brands in the SCANDIC brand ecosystem, insofar as they are operationally active.

Sustainability Committee (ESG Committee). For effective management, a Sustainability Committee (Environmental, Social and Governance Committee) will be established, consisting of representatives from the following areas in particular: climate and environment, human rights, labour, supply chain, data, information security and artificial intelligence, compliance, legal, finance and risk, human resources and culture, media and communications (where relevant).

The committee's tasks: setting sustainability goals, priorities, and measures; monitoring implementation and measuring progress; coordinating sustainability reporting; advising the board; and escalating significant violations.

Policy library The Sustainability Policy is part of a comprehensive policy library that includes, among other things: - Code of Conduct, - Supplier Code, - Environmental and Climate Policy, - Human Rights and Labour

Rights Policy, - Statement on Modern Slavery and Forced Labour, - Information Security Policy, - Data Protection Policy, - Responsible Disclosure of Security Vulnerabilities Policy, Guideline for the Ethically Responsible Use of Artificial Intelligence, Media and Communication Policy (where relevant).

Human Rights, Working Conditions and Social Responsibility

Recognition of international standards SCANDIC FINANCE GROUP LIMITED recognizes in particular: the United Nations Universal Declaration of Human Rights, the International Labour Organization’s core labour standards, the United Nations Guiding Principles on Business and Human Rights, and the Organization for Economic Co-operation and Development Guidelines for Multinational Enterprises.

Principles for employees. The following apply to all employees of the SCANDIC brand ecosystem: - Prohibition of forced, child and bonded labour. - Prohibition of discrimination and harassment. - Safe and healthy working conditions. - Right to freedom of association and collective bargaining. - Fair remuneration and social benefits.

Complaint and whistleblower systems SCANDIC FINANCE GROUP LIMITED is setting up anonymous, confidential and multilingual complaint and whistleblower systems through which reports of violations of human rights, labour standards, environmental regulations, data protection, anti-corruption laws and other significant legal violations can be made. The procedures ensure: - Careful, prompt and impartial investigation - Protection of whistleblowers from reprisals - Traceable documentation - Effective remedial measures - Target median processing time for complaints - Within a maximum period of fourteen days for standard cases.

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Sustainable and Human Rights-compliant Supply Chain

Supplier code of conduct and contract design SCANDIC FINANCE GROUP LIMITED contractually obliges all suppliers and essential service providers to comply with a supplier code of conduct, which contains rules on:
Human rights and working conditions, health and safety, Environmental protection, resource consumption and emissions, diversity, equality and inclusion, data protection and information security, prohibition of corruption, fair competition and money laundering prevention, Cooperation in audits, providing information and remedial measures.
Risk analysis and prioritization. A systematic risk analysis of the supply chain is carried out, particularly in the following risk areas: - Hardware and digital infrastructure; - Data center services and cloud infrastructure; - Media, content, and creative services; - Logistics services; - Other critical services.
Preventive and remedial measures. Based on risk analysis, preventive measures are developed, such as: - specific clauses in contracts, - training for purchasers, - information material and training for suppliers, - consideration of sustainability performance in procurement.

If violations are identified, remedial measures must be taken, such as: - written warnings and deadlines; - jointly developed improvement plans; - more intensive controls; - restriction or termination of the business relationship if no improvement is made.

Environmental, Climate and Resource Management

Principles

SCANDIC FINANCE GROUP LIMITED is committed to the following principles: Priority of avoidance and reduction of overcompensation, Holistic approach along the value chain, Transparent measurement and reporting of key environmental indicators.

Energy, data centers and digital infrastructure. The following applies in particular to data centers and digital infrastructure: - Energy efficiency with target figures, - Gradual conversion to electricity from renewable energy sources, - Optimization of cooling concepts, enclosure of cold and hot aisles, virtualization, and utilization optimization.

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Water, waste, and circular economy: Recording of water consumption; introduction of waste separation, reuse, and recycling. Use of certified service providers for data deletion, recycling and proper disposal of hardware.
Mobility, travel and events. Reduction of business air travel to the necessary minimum, promotion of video conferencing, use of efficient means of transport, and establishment of internal guidelines for "avoid, reduce, compensate" for business travel.

Data Protection, Information Security and Protection of Civil Liberties

Data protection principles SCANDIC FINANCE GROUP LIMITED comply with the fundamental data protection principles of the applicable data protection laws, in particular lawfulness, purpose limitation, data minimization, storage limitation, integrity and confidentiality, and accountability.

Information security The Group establishes an information security management system in accordance with the international standard 27001 or an equivalent recognized standard with systematic risk analysis, defined security objectives, organizational and technical measures, and regular audits.

Fundamental digital rights and civil liberties. When designing products, in particular financial, media and data products, SCANDIC FINANCE GROUP LIMITED respects the fundamental rights and civil liberties of users and recognizes the right to informational self-determination, freedom of expression and information, and protection from disproportionate surveillance.

Use of Technology and Artificial Intelligence

Principles for artificial intelligence. The use of artificial intelligence follows the principles of: Legality and compliance, Transparency and traceability, Human oversight, Protection against discrimination, and Security.

Committees and processes: Establishment of a committee for artificial intelligence governance, performance of impact and risk analyses, documentation of models, training data, intended use and control mechanisms.

Corporate governance, compliance and integrity

Code of Conduct SCANDIC FINANCE GROUP LIMITED has a Code of Conduct that applies to all employees and members of the executive bodies and regulates lawful conduct, transparent and fair business relationships, dealing with conflicts of interest, prohibition of corruption and prevention of money laundering.

Corruption prevention: Clear prohibitions on improper payments, Training on corruption prevention, Anonymous reporting channels, and

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consistent investigation of suspected cases.

Risk management and internal control. An integrated risk and control system that also covers sustainability risks, with annual risk inventory, assessment, thresholds, controls and monitoring.
Employees, diversity and work culture Promotion of a diverse and inclusive work culture, Targets for representation and fair remuneration, Occupational health and safety, Training and development programs. Stakeholder dialogue and social contribution. Identification of key stakeholders, dialogue formats with customers, employees, suppliers, regulators and civil society, programs for financial education, digital media literacy and support for educational, cultural and social projects.

Targets, Key Figures and Reporting

Setting targets for energy, emissions, supply chain, whistleblower system and artificial intelligence, reporting in a regular sustainability report in accordance with international standards, and gradual external review of key performance indicators.
Implementation, review and sanctions. Establishment of responsibilities, Creation of implementation plans, employee training, integration into management systems, Annual review of the policy, labour law measures in the event of violations, and restriction or termination of business relationships in the event of serious violations. Final provisions. This Sustainability Policy shall enter into force upon formal adoption by the management of SCANDIC FINANCE GROUP LIMITED. It shall be interpreted in conjunction with the respective national legal systems. In the event of any conflict between this Policy and mandatory legal requirements, the legal requirements shall prevail.

SCANDIC FINANCE GROUP LIMITED regards this policy as a living management tool for responsible, forward- looking and value-based corporate governance and will continue to develop it further. Drafted, signed and approved: The Board of Directors of SCANDIC FINANCE GROUP LIMITED, Hong Kong, SAR-PRC, 1

December 2025 Legal counsel: Clifford Chance, Global Law Firm

Further legal frameworks

In addition to the legal frameworks described in this white paper, the SNC token is subject to further significant regulations:

• MiCA & KMAG (EU): The EU Regulation on Markets in Crypto-Assets (MiCA) and the German Crypto Markets Supervision Act (KMAG) define the categories of crypto-assets (e-money tokens, value-referenced tokens and other crypto-assets). Providers of crypto-services require authorization and must submit a detailed white paper to the competent authority.

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• AMLD6/AMLR & Travel Rule: The 2024 AML package introduces harmonized KYC/KYB requirements and the Travel Rule. This obliges providers to transmit and store the identity of the sender and recipient, as well as the amount, for every crypto transaction.

• DORA: The European Digital Operational Resilience Act (DORA) strengthens the digital resilience of financial institutions. It obliges banks, insurance companies and other financial firms to implement comprehensive ICT risk management, to report cyber incidents and to monitor third-party providers.

• PSD2 and EMT transactions: From 2 March 2026, transactions involving Electronic Money Tokens (EMT) will be fully subject to the Payment Services Directive (PSD2). Crypto service providers will need either their own license as a payment institution or an e-money institution, or a partnership with a licensed payment service provider, to offer EMT payment services.

SCANDIC DEV – AI Automation in the Ecosystem

SCANDIC DEV is the SCANDIC Group's technology unit for the implementation of AI agents. It automates telephone, email, document, and workflow processes, reducing the need for teams in German SMEs to perform routine manual tasks. The solutions are GDPR-compliant and specifically tailored to the needs of small and medium-sized enterprises.

The modules on offer include:

• AI telephone assistant: answers calls, qualified enquiries, coordinates appointments and hands-over cases in a structured manner.

• AI email automation: analyses incoming messages, prioritises emails and creates professional draft replies.

• AI document processing extracts relevant data from PDFs, invoices or forms and transfers it to internal systems; generates reports and quotations at the touch of a button.

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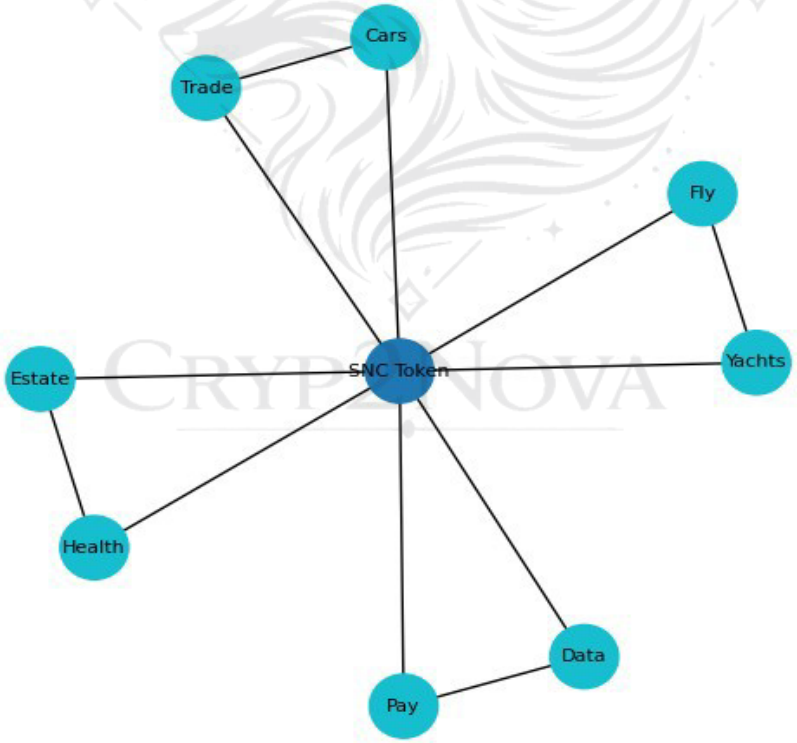
• Workflow automation: creates tickets, updates CRM entries, schedules follow-ups, and searches internal documents to provide precise answers immediately.

SCANDIC DEV serves numerous sectors such as accounting/finance (document verification, account reconciliation, reporting), law firms and tax consultancy (file analysis, deadline monitoring), healthcare (appointment coordination, patient communication), logistics & supply chain (status tracking, scheduling) and e-commerce & retail (customer support, returns management).

The implementation process includes a free process analysis to identify the greatest potential for automation, a return on investment (ROI) calculation, structured implementation and monitoring with continuous optimization.

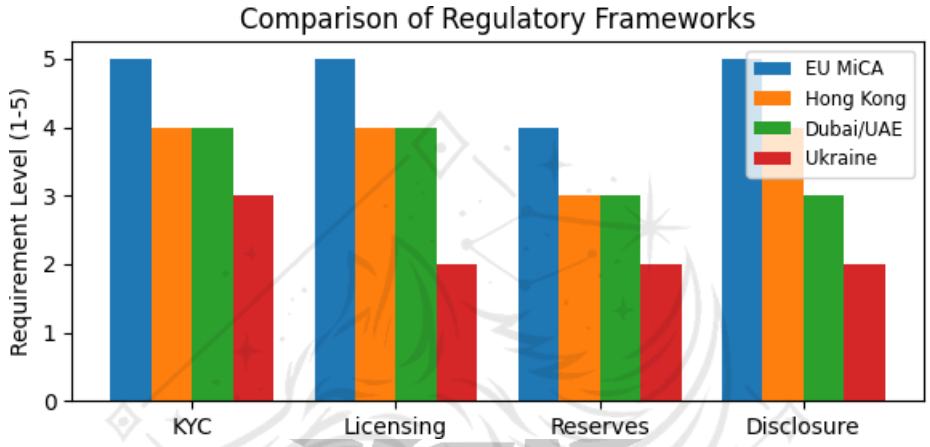
Illustrative Diagrams

Figure: Network overview of the SNC ecosystem. The central SNC token connects the various business areas (Flight, Pay, Cars, Data, Estate, Yachts, Health, Trade).



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Figure: Comparison of the key regulatory frameworks in the EU (MiCA, AMLR, DORA), Hong Kong, Dubai/UAE and Ukraine.



CertiK Audit and KYC/AML Verification

Scandic Coin underwent a thorough review by CertiK, an independent security auditor, covering both the on-chain code and the off-chain corporate structure. CertiK's engineers performed formal verification and manual analysis of the SCANDIC Coin smart contract to identify vulnerabilities. The resulting Skynet report shows that no critical or major issues remain unresolved, and the residual findings have been addressed.

In addition to code analysis, CertiK conducted a comprehensive Know Your Customer (KYC) and Anti-Money Laundering (AML) evaluation. This verification included a video interview with the founders, an identity and documents check, and an in-depth Open-Source Intelligence (OSINT) review of the team's backgrounds and corporate affiliations. CertiK's KYC programme collects information only from senior management and operates under strict confidentiality; once the review is complete, all sensitive data is securely deleted. A team that passes this vetting receives a verification badge, which is reassessed quarterly.

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CertiK is a Web3 security firm founded in 2017 by professors from Columbia University and Yale University. The company controls more than 65 per cent of the global blockchain auditing market and is trusted by enterprises worldwide. CertiK's approach combines formal mathematical verification, artificial intelligence-driven analysis, and human code review to detect vulnerabilities that automated scanners often miss. Its Skynet monitoring platform continuously evaluates on-chain and off-chain data to provide real-time risk notifications.

An audit and KYC verification by CertiK brings several benefits to SCANDIC Coin and its investors. Independent analysis helps ensure the reliability of the underlying smart contract and reduces the risk of coding flaws. The KYC process confirms that the project's principals are who they claim to be and that there are no hidden backgrounds that could expose investors to reputational or regulatory risk. Together, these checks enhance transparency, encourage compliance with international AML/CFT standards, and instil confidence among regulators and participants. Investors can view the full audit report and the team's verification status on CertiK's Skynet page for Scandic Coin.

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