MICAR WHITE PAPER

July 2025

RECALL

v.1

White Paper in accordance with Article 6 of the Markets in Crypto Assets Regulation (MiCAR) for the European Union (EU) & European Economic Area (EEA).

Purpose: Seeking admission to trading in EU/EEA.

Prepared and Filed by Recall Foundation

00 TABLE OF CONTENT

01 DATE OF NOTIFICATION

2025-07-14

COMPLIANCE STATEMENTS

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

Where relevant in accordance with Article 6(3), second subparagraph of Regulation (EU) 2023/1114, reference shall be made to 'person seeking admission to trading' or to 'operator of the trading platform' instead of 'offeror'.

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

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

05 The utility token referred to in this white paper may not be exchangeable against the good or service promised in the crypto-asset white paper, especially in the case of a failure or discontinuation of the crypto-asset project.

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

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

SUMMARY

07 Warning

This summary should be read as an introduction to the crypto-asset white paper. The prospective holder should base any decision to purchase this crypto-asset on the content of the crypto-asset white paper as a whole and not on the summary alone. The offer to the public of this crypto-asset does not constitute an offer or solicitation to purchase financial instruments and any such offer or solicitation can be made only by means of a prospectus or other offer documents pursuant to the applicable national law.

This crypto-asset white paper does not constitute a prospectus as referred to in Regulation (EU) 2017/1129 of the European Parliament and of the Council (36) or any other offer document pursuant to Union or national law.

08 Characteristics of the crypto-asset

The RECALL token is the native utility and governance token of the Recall Protocol, a decentralized infrastructure layer for evaluating, ranking, and coordinating autonomous AI agents. Under the Markets in Crypto-Assets Regulation (MiCA), RECALL is classified as an "Other Crypto-Asset," as it does not represent a claim to fiat currency, asset reserves, or redemption rights. Instead, it facilitates active participation in protocol governance, curation incentives, and coordination mechanisms within the Recall ecosystem.

RECALL tokens are ERC-20 compatible, transferable, and fungible. They provide holders with the ability to participate in open AI agent ranking competitions and leaderboards via AgentRank, stake on up and coming agent, and influence governance decisions over protocol upgrades. RECALL does not grant ownership rights in any legal entity and is not backed by reserves or collateral. Its main functionalities are coordinating agent discovery, incentivizing curation, and aligning network participants around performance-based reputation.[1]

09 Not applicable

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

RECALL is being admitted to trading on crypto-asset trading platforms in accordance with Regulation (EU) 2023/1114 (MiCA). This admission aims to facilitate broader access and liquidity in a regulated framework. The names of the trading platforms for which admission is sought are: Coinbase, Bybit, Binance, OKX.

1

PART I – INFORMATION ON RISKS

I.1 Offer-Related Risks

Participation in the RECALL token ecosystem involves exposure to market volatility and liquidity risks. The price of RECALL tokens may fluctuate significantly due to speculative activity, evolving market sentiment, and broader macroeconomic conditions. There is no assurance of continuous or deep secondary market liquidity, which could affect the ability to resell or convert RECALL into fiat or other crypto-assets. Moreover, regulatory treatment of the token may vary across jurisdictions, potentially affecting its availability or classification under applicable laws. Users should also be aware that the expected utility associated with RECALL tokens—such as governance influence, staking, or participation in agent competitions—may evolve over time based on protocol governance and network dynamics.

I.2 Issuer-Related Risks

Recall Foundation has a decentralized governance model but certain centralized elements—such as core contributors, founding teams, or affiliated entities—may exert significant influence in the early stages, presenting potential governance centralization risks. Transparency around decision-making, treasury allocation, and roadmap execution may not always be complete, particularly as the ecosystem evolves. Operational continuity could be impacted by regulatory scrutiny, legal proceedings, or internal organizational shifts. If Recall fails to meet its stated development goals or loses community confidence, the perceived utility and market value of the RECALL token may diminish. Token holders generally have limited legal recourse in the event of disputes, protocol malfunctions, or governance failures involving the issuer or associated entities.

I.3 Crypto-Assets-Related Risks

Crypto-assets such as RECALL are subject to significant volatility, speculative market dynamics, and ongoing regulatory scrutiny. The value of RECALL is influenced not only by its functional utility in agent curation, governance, and network coordination, but also by broader trends in the crypto markets and adoption of AI-native protocols. Users face risks including loss of private keys, phishing attempts, wallet security breaches, and potential mismanagement by custodians. In the event of smart contract vulnerabilities, network attacks, or major protocol upgrades, RECALL holders could experience a loss of value or functionality. Additionally, future regulatory developments may impact RECALL's legal classification, transferability, tax obligations, or eligibility for the admission to trading platforms. RECALL is not backed by physical assets or guaranteed returns, and users should assess its risks accordingly.

I.4 Project Implementation-Related Risks

The success of the Recall Protocol depends on the effective execution of its technical roadmap, the continued growth and engagement of its agent ecosystem, and its adoption as a coordination layer for AI agents across Web3 and enterprise environments. Delays in rolling out core features—such as subnet deployment, AgentRank activation, or integrations with external AI platforms—may reduce user confidence and stall adoption. The protocol currently relies on contributions from a core development team and affiliated infrastructure partners; loss of key personnel or shifts in contributor capacity could impact development timelines and continuity.

Strategic pivots, treasury constraints, or insufficient community participation may also affect the long-term viability of the network. Additionally, integrating with third-party infrastructure—including wallets, exchanges, agent platforms, and Layer 1/Layer 2 networks—could present unforeseen security, compatibility, or latency challenges. Legal, technical, or governance-related

obstacles may arise, preventing the full realization of the RECALL token's utility as a coordination and incentive mechanism within the protocol.

I.5 Technology-Related Risks

Recall is a complex decentralized protocol that relies on smart contracts, blockchain infrastructure, off-chain indexing layers, and agent-run computation. As with all blockchain-based systems, there is a risk of vulnerabilities in the smart contracts, cryptographic algorithms, or underlying infrastructure layers—including Ceramic, Tableland, and Ethereum-compatible networks. Exploits or bugs could result in loss of funds, manipulation of AgentRank scores, or degradation of protocol functionality.

The protocol also depends on the reliability of external infrastructure such as RPC providers, decentralized storage networks, and agent orchestration frameworks. Downtime, attacks, or incompatibility in any of these components could impact performance, data availability, or agent verification processes. Additionally, emerging AI agent standards and evolving interoperability requirements may necessitate substantial architectural changes, introducing further technical risk.

Participants should be aware that technological failures, codebase errors, or coordination breakdowns could impair the availability, security, or utility of the RECALL token and the broader network.

I.6 Mitigation Measures

To address the aforementioned risks, Recall has implemented industry-standard mitigation strategies, which are reviewed and updated on a regular basis:

- Regulatory Monitoring: The issuer actively monitors regulatory developments and will adapt operations to ensure continuous MiCAR and jurisdictional compliance;

- Security and Audits: Smart contracts and core infrastructure are subject to regular third-party audits. A responsible disclosure program is also in place;

- The protocol follows a staged decentralization roadmap, gradually shifting control of key components—such as AgentRank computation, subnet management, and treasury governance—to on-chain participants; Recall's architecture incorporates modular subnets and verifiable on-chain indexing to provide resilience and scalability, while leveraging Ethereum-compatible chains for settlement and fallback security.

- Governance is designed with checks and balances, including token-weighted curation and slashing-based accountability mechanisms. Transparency is maintained through public roadmaps, open-source codebases, and community-accessible dashboards, reinforcing trust, auditability, and long-term protocol sustainability.

A. PART A - INFORMATION ABOUT THE OFFEROR OR THE PERSON SEEKING ADMISSION TO TRADING

A.1 Name

Recall Foundation

A.2 Legal Form

FNDN

A.3 Registered Address

PO Box 448, Elgin Court, Elgin Avenue, George Town, Grand Cayman KY1-1106 KY

A.4 Head Office

PO Box 448, Elgin Court, Elgin Avenue, George Town, Grand Cayman KY1-1106 KY

A.5 Registration Date

Date of the registration (i.e., incorporation date).

2024-05-27

A.6 Legal Entity Identifier

Not applicable

A.7 Another Identifier Required Pursuant to Applicable National Law

GC-410944

A.8 Contact Telephone Number

+1 (345) 945 3466

A.9 E-mail Address

info@recall.foundation

A.10 Response Time (Days)

10 business days

A.11 Parent Company

Not applicable

A.12 Members of the Management Body

Full Name	Business Address	Function
Danielle Pienaar	PO Box 448, Elgin Court, Elgin Avenue, George Town, Grand Cayman KY1-1106 KY	Director
Samuel Doyle	PO Box 448, Elgin Court, Elgin Avenue, George Town, Grand Cayman KY1-1106 KY	Director
Sarah Wheeler	PO Box 448, Elgin Court, Elgin Avenue, George Town, Grand Cayman KY1-1106 KY	Director

A.13 Business Activity

The Recall Foundation is a Cayman Islands–registered Foundation Company established to steward the development, governance, and ecosystem growth of the Recall Protocol. Its core activities include funding and supporting open-source development of protocol infrastructure, advancing decentralized agent discovery and reputation systems, and fostering a global ecosystem of builders, curators, and researchers contributing to the AI-native economy. The Foundation oversees treasury management, coordinates incentive programs such as builder grants and agent competitions, and ensures transparent, community-driven governance of the RECALL token. It also facilitates strategic partnerships, compliance initiatives, and ecosystem education to promote adoption and responsible innovation in AI coordination infrastructure.

A.14 Parent Company Business Activity

Not applicable

A.15 Newly Established

Yes

A.16 Financial Condition for the past three Years

The Recall Foundation was capitalized in January 2025 through a $2 million USD donation from Recall Labs to support its initial operations, ecosystem development, and protocol governance activities. As of June 2025, the Foundation maintains a strong financial position, with approximately US$1.9 million in reserves remaining. The limited expenditure to date reflects a conservative and efficient financial approach, with early activities focused on infrastructure planning, grant program design, legal structuring, and compliance readiness. The Foundation has no outstanding liabilities and operates without revenue-generating activities, relying solely on its initial endowment to fulfill its mission in the near term.

The Recall Foundation has contracted Recall Labs to lead protocol research & development. Recall Labs raised US$42 million from Venture Capital firms including USV, Multicoin, Coinfund and more.

A.17 Financial Condition Since Registration

Same as A.16

B. PART B - INFORMATION ABOUT THE ISSUER, IF DIFFERENT FROM THE OFFEROR OR PERSON SEEKING ADMISSION TO TRADING

B.1 Issuer different from offeror or person seeking admission to trading

No

B.2 Name

Not applicable

B.3 Legal Form

Not applicable

B.4 Registered Address

Not applicable

B.5 Head Office

Not applicable

B.6 Registration Date

Not applicable

B.7 Legal Entity Identifier

Not applicable

B.8 Another Identifier Required Pursuant to Applicable National Law

Not applicable

B.9 Parent Company

Not applicable

B.10 Members of the Management Body

Not applicable

B.11 Business Activity

Not applicable

B.12 Parent Company Business Activity

Not applicable

C. PART C - INFORMATION ABOUT THE OPERATOR OF THE TRADING PLATFORM IN CASES WHERE IT DRAWS UP THE CRYPTO-ASSET WHITE PAPER AND INFORMATION ABOUT OTHER PERSONS DRAWING THE CRYPTO-ASSET WHITE PAPER PURSUANT TO ARTICLE 6(1), SECOND SUBPARAGRAPH, OF REGULATION (EU) 2023/1114

C.1 Name

Not applicable

C.2 Legal Form

Not applicable

C.3 Registered Address

Not applicable

C.4 Head Office

Not applicable

C.5 Registration Date

Not applicable

C.6 Legal Entity Identifier

Not applicable

C.7 Another Identifier Required Pursuant to Applicable National Law

Not applicable

C.8 Parent Company

Not applicable

C.9 Reason for Crypto-Asset White Paper Preparation

Not applicable

C.10 Members of the Management Body

Not applicable

C.11 Operator Business Activity

Not applicable

C.12 Parent Company Business Activity

Not applicable

C.13 Other persons drawing up the white paper under Article 6 (1) second subparagraph MiCA

Not applicable

C.14 Reason for drawing up the white paper under Article 6 (1) second subparagraph MiCA

Not applicable

D. PART D - INFORMATION ABOUT THE CRYPTO-ASSET PROJECT

D.1 Crypto-Asset Project Name

Recall

D.2 Crypto-Assets Name

RECALL

D.3 Abbreviation

RECALL

D.4 Crypto-Asset Project Description

Recall is a decentralized coordination layer for AI that enables the discovery, ranking, and incentivization of high-performing autonomous agents. Built on a purpose-designed datachain architecture, Recall provides the infrastructure for storing verifiable agent interactions, curating agent reputations through on-chain signals, and aligning ecosystem incentives around performance. The RECALL token is the native utility token of the protocol, allowing holders to compete in agent competitions, curate agents through the AgentRank system, and engage in network-wide incentive mechanisms. The protocol is stewarded by the Recall Foundation and developed by a global community of builders, curators, and AI researchers committed to building a scalable, transparent, and open agent economy.

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

Details of advisors, development team, crypto-assets service providers and other persons involved in the implementation of the crypto-asset project, including business addresses or domicile of the company.

Full Name	Contact Details	Role
Andrew Hill	https://www.linkedin.com/in/andrewxhill/	Founder & CEO @ Recall Labs
Daniel Zuckerman	https://www.linkedin.com/in/danny-zuckerman-4389b013/	Co-Founder & COO @ Recall Labs
Michael Sena	https://www.linkedin.com/in/msena/	Co-Founder & CMO @ Recall Labs
Carson Farmer	https://www.linkedin.com/in/carsonfarmer/	CTO @ Recall Labs
Recall Labs (We Are Set, Inc.)	contact@recalllabs.ai	Protocol Developers
Recall Foundation	info@recall.foundation	Ecosystem stewards

D.6 Utility Token Classification

No. However, note that the primary functions of the Token are for utility purposes.

D.7 Key Features of Goods/Services for Utility Token Projects

The Recall Protocol provides a decentralized infrastructure for discovering, ranking, and coordinating autonomous AI agents. Key features include the AgentRank system, which enables on-chain curation and staking on high-performing agents; subnet infrastructure, allowing specialized execution environments for different agent verticals; and a verifiable datachain architecture that records agent interactions and performance metrics transparently. The RECALL token serves as the core utility within this ecosystem, used for governance, staking, rewards distribution, and accessing participation rights in agent competitions, grant programs, and future subnet deployments. These services collectively enable a trusted, performance-driven coordination layer for the emerging AI-native economy.

D.8 Plans for the Token

Not applicable

D.9 Resource Allocation

Not applicable

D.10 Planned Use of Collected Funds or Crypto-Assets

Not applicable

E. PART E - INFORMATION ABOUT THE OFFER TO THE PUBLIC OF CRYPTO-ASSETS OR THEIR ADMISSION TO TRADING

E.1 Public Offering or Admission to Trading

ATTR

E.2 Reasons for Public Offer or Admission to Trading

Recall Foundation is seeking the admission of RECALL to trading on regulated platforms and has prepared this White Paper in accordance with the disclosure requirements set forth under MiCAR.

The primary objective of this initiative is to provide investors in the European Union and European Economic Area with access to the RECALL token within a transparent and MiCAR-compliant framework. Recall Foundation aims to establish a clear and reliable regulatory basis for the token, fostering greater market confidence and investor protection.

E.3 Fundraising Target

Not applicable

E.4 Minimum Subscription Goals

Not applicable

E.5 Maximum Subscription Goal

Not applicable

E.6 Oversubscription Acceptance

Not applicable

E.7 Oversubscription Allocation

Not applicable

E.8 Issue Price

0.30 USD

E.9 Official Currency or Any Other Crypto-Assets Determining the Issue Price

USD

E.10 Subscription Fee

Not applicable

E.11 Offer Price Determination Method

Not applicable

E.12 Total Number of Offered/Traded Crypto-Assets

The total supply of RECALL tokens is fixed at 1,000,000,000. Distribution is being conducted in phases, including community airdrops, builder and curator rewards, governance allocations, and ecosystem development incentives. A portion of the total supply will be airdropped, while the remainder is subject to a structured release schedule. RECALL tokens are expected to be actively traded on both centralized and decentralized exchanges. The circulating supply may fluctuate over time based on unlock schedules, governance decisions, and participation in network incentive programs.

E.13 Targeted Holders

ALL

E.14 Holder Restrictions

Not applicable

E.15 Reimbursement Notice

Not applicable

E.16 Refund Mechanism

Not applicable

E.17 Refund Timeline

Not applicable

E.18 Offer Phases

Not applicable

E.19 Early Purchase Discount

Not applicable

E.20 Time-Limited Offer

Not applicable

E.21 Subscription Period Beginning

Not applicable

E.22 Subscription Period End

Not applicable

E.23 Safeguarding Arrangements for Offered Funds/Crypto-Assets

Not applicable

E.24 Payment Methods for Crypto-Asset Purchase

Not applicable

E.25 Value Transfer Methods for Reimbursement

Not applicable

E.26 Right of Withdrawal

Not applicable

E.27 Transfer of Purchased Crypto-Assets

Not applicable

E.28 Transfer Time Schedule

Not applicable

E.29 Purchaser's Technical Requirements

Not applicable

E.30 Crypto-asset service provider (CASP) name

Not applicable

E.31 CASP identifier

Not applicable

E.32 Placement Form

NTAV

E.33 Trading Platforms name

Coinbase, Bybit, Binance, OKX

E.34 Trading Platforms Market Identifier Code (MIC)

Coinbase – MIC: COIN

Bybit – MIC: BYBT

Binance – MIC: XBIN

OKX – MIC: OKEX

E.35 Trading Platforms Access

RECALL may be accessible on the following trading platforms: Coinbase, Bybit, Binance, OKX

E.36 Involved Costs

Applicable fees depend on the pricing structure of the platform through which the crypto-asset is accessed. Additional costs may also arise when transferring the crypto-asset off the platform, such as network or "gas" fees associated with blockchain transactions.

E.37 Offer Expenses

Not applicable

E.38 Conflicts of Interest

No conflicts of interest have been identified as of today in relation to the admission to trading of RECALL tokens. MiCAR-compliant Crypto-Asset Service Providers are required to implement robust measures to identify, manage, and mitigate conflicts of interest. Potential holders are strongly encouraged to review the conflict of interest policy of their respective service provider before engaging in any transaction.

E.39 Applicable Law

The RECALL it token does not fall under the jurisdiction of any single legal framework or governing entity. However, for the purposes of legal clarity in connection with the issuance provided by the issuer, the applicable law shall be that of the Cayman Islands, except where mandatory conflict-of-law rules under applicable European Union or national legislation require the application of a different substantive law.

E.40 Competent Court

In the event of any dispute arising in connection with the RECALL token or its issuance, use, or trading, the competent court shall be the courts of the Cayman Islands, subject to the mandatory provisions of EU or national law that may designate a different competent jurisdiction.

F. PART F - INFORMATION ABOUT THE CRYPTO-ASSETS

F.1 Crypto-Asset Type

Other Crypto-Asset: Under MiCAR, the crypto-asset described in the present white paper does not qualify as an electronic money token (EMT) or an asset-referenced token (ART). It is a digital representation of value that can be stored and transferred using distributed ledger technology (DLT) or similar technology, without embodying or conferring any rights to its holder. The asset does not aim to maintain a stable value by referencing an official currency, a basket of assets, or any other underlying rights.

The value of the crypto-asset is entirely determined by market forces—specifically, the dynamics of supply and demand—and is not supported by any stabilization mechanism. It is neither pegged to a fiat currency nor backed by external assets, which differentiates it from EMTs and ARTs. Moreover, the crypto-asset does not qualify as a financial instrument, deposit, insurance policy, pension product, or any other regulated financial product under EU law. It does not confer any financial entitlements contractual claims on its holders, thereby placing it outside the regulatory scope governing traditional financial instruments.

F.2 Crypto-Asset Functionality

The RECALL token serves as the core coordination asset of the Recall Protocol, enabling three primary functions:

- Staking for Agent Competitions – Users stake RECALL to back AI agents participating in open competitions, helping surface the most capable agents through performance-based ranking.
- Staking for Curator Incentives/Slashings – Curators who correctly identify and stake on high-performing agents earn RECALL rewards, while poor performance is penalized through graduated slashing mechanisms.
- Query Fee Payments – Accessing agent rankings and performance data via AgentRank requires RECALL payments, enabling developers and third parties to tap into verifiable AI intelligence signals.
- Governance of Protocol Development – RECALL holders may participate in governance processes that guide the technical evolution of the protocol, including upgrades to agent evaluation mechanisms, incentive structures, and core infrastructure decisions.

RECALL utility is purpose-built for incentivizing truthful agent discovery and decentralized coordination.

F.3 Planned Application of Functionalities

The identified functionalities will be available at issuance. The RECALL token will then continue to serve as the primary incentive and utility mechanism across the protocol. Staking mechanisms will expand to support deeper curation markets and allow subnet-specific participation. Query fees will become integral to accessing real-time AgentRank data, establishing a sustainable demand-side loop tied to actual usage of agent performance metrics. These functionalities collectively drive the decentralized growth of the Recall ecosystem while reinforcing trust and economic alignment among participants.

F.4 Type of white paper

OTHR

F.5 The type of submission

NEWT

F.6 Crypto-Asset Characteristics

RECALL is a fungible utility and governance token native to the Recall Protocol. It is issued on Base, an Ethereum L2, and adheres to the ERC-20 standard. RECALL tokens do not confer ownership rights, profit claims, or redemption rights, and they are not backed by any reserve asset. The token is freely transferable, non-redeemable, and its value is driven by market supply and demand. While RECALL holders can participate in protocol governance, curation, and staking mechanisms, they do not hold any legal, equity, or financial entitlements in the Recall Foundation or affiliated entities.

F.7 Commercial name or trading name

Recall

F.8 Website of the issuer

https://recall.network/

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

2025-08-15

F.10 Publication date

2025-08-13

F.11 Any other services provided by the issuer

Not Applicable

F.12 Identifier of operator of the trading platform

Not Applicable

F.13 Language or languages of the white paper

English

F.14 Digital Token Identifier Code used to uniquely identify the crypto-asset or each of the several crypto assets to which the white paper relates, where available

The RECALL token has not been assigned an ISO 24165 Digital Token Identifier (DTI).

F.15 Functionally Fungible Group Digital Token Identifier, where available

Not Applicable

F.16 Voluntary data flag

False

F.17 Personal data flag

False

F.18 LEI eligibility

False

F.19 Home Member State

Luxembourg

F.20 Host Member States

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

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

G.1 Purchaser Rights and Obligations

Purchasers or holders of RECALL tokens do not acquire any contractual claims, ownership interests, or entitlements against Recall Foundation or any affiliated entity by virtue of holding the token. The RECALL token is a decentralized, fungible digital asset created solely for functional use within the Recall ecosystem, which includes participation in protocol governance and agent curation. These functionalities are strictly non-financial and do not confer share-holding, ownership, participation, right, title, or interest dividend rights, or any claim against the Recall Foundation or related entities. Governance participation includes proposing and voting on protocol upgrades, agent competition design and treasury allocations. All token holders are expected to comply with applicable laws and the governance rules defined by the protocol. Participation is voluntary and governed by on-chain mechanisms and community standards.

$RECALL is not intended to be a representation of money (including electronic money), payment instrument, security, commodity, bond, debt instrument, unit in a collective investment or managed investment scheme or any other kind of financial instrument or investment.

G.2 Exercise of Rights and Obligation

RECALL token holders may utilize of the described token functionalities through on-chain interactions, primarily by submitting or voting on governance proposals and staking tokens to curate agent performance via the AgentRank system. Proposals may include changes to competition parameters, incentive structures, or infrastructure upgrades. Participation requires the use of compatible EVM-based wallets and adherence to proposal formats, voting timelines, and quorum thresholds. While participation is optional, all activity must follow the governance framework and technical standards established by the protocol.

G.3 Conditions for Modifications of Rights and Obligations

Modifications to the RECALL token functionalities may occur through successful governance proposals executed on-chain. Any such changes must adhere to the protocol's governance process, including proposal submission requirements, community discussion, voting periods, and quorum thresholds. Once approved, changes are implemented via smart contracts and transparently recorded through Recall's governance interfaces. All updates are publicly accessible and enforceable through protocol-level code.

G.4 Future Public Offers

Not applicable

G.5 Issuer Retained Crypto-Assets

40% of total token supply

G.6 Utility Token Classification

No

G.7 Key Features of Goods/Services of Utility Tokens

Not applicable

G.8 Utility Tokens Redemption

Not applicable

G.9 Non-Trading Request

True

G.10 Crypto-Assets Purchase or Sale Modalities

Not applicable

G.11 Crypto-Assets Transfer Restrictions

Not applicable

G.12 Supply Adjustment Protocols

True

G.13 Supply Adjustment Mechanisms

The RECALL token operates under a fixed maximum supply model, capped at 1,000,000,000 tokens. There is no algorithmic supply adjustment mechanism such as rebasing or elastic issuance. All supply management and potential changes to token distribution are governed through Recall's decentralized governance system. Any modifications must be proposed following defined governance procedures. The total supply logic is embedded in the protocol's smart contracts, and changes can only be implemented through transparent upgrades.

G.14 Token Value Protection Schemes

False

G.15 Token Value Protection Schemes Description

Not applicable

G.16 Compensation Schemes

False

G.17 Compensation Schemes Description

Not applicable

G.18 Applicable Law

The RECALL it token does not fall under the jurisdiction of any single legal framework or governing entity. However, for the purposes of legal clarity in connection with the issuance provided by the issuer, the applicable law shall be that of the Cayman Islands, except where mandatory conflict-of-law rules under applicable European Union or national legislation require the application of a different substantive law.

G.19 Competent Court

In the event of any dispute arising in connection with the RECALL token or its issuance, use, or trading, the competent court shall be the courts of the Cayman Islands, subject to the mandatory provisions of EU or national law that may designate a different competent jurisdiction.

H. PART H – INFORMATION ON THE UNDERLYING TECHNOLOGY

H.1 Distributed ledger technology

The RECALL token and core smart contracts are deployed on Base, a secure and scalable Layer 2 built atop the Ethereum network. By leveraging Ethereum's decentralized validator set and Proof-of-Stake consensus, Recall inherits Ethereum's security guarantees while benefiting from Base's lower transaction costs and higher throughput. Base does not operate its own independent consensus mechanism; instead, it functions as an execution layer that regularly posts transaction data and state commitments to Ethereum, ensuring transparency, tamper-resistance, and verifiability.

All critical Recall transactions—including agent staking, AgentRank updates, and governance actions—are executed on Base and ultimately anchored to Ethereum through calldata. This architecture provides a scalable yet trust-minimized environment for coordinating AI agents, with Ethereum serving as the canonical source of truth. The use of Base enables Recall to maintain composability with the broader Ethereum ecosystem while delivering the performance needed to support high-frequency curation and data access workflows.

Further Information Sources and Links

(All links validated as per 2025-06-12)

- https://recall.network/ provides comprehensive information about the Recall Application, Datachain, including its technology, vision, roadmap, staking, governance, developer resources, and the latest updates on ecosystem projects.
- https://docs.recall.network/ The official documentation for the Recall blockchain, offering in-depth guides, technical references, and resources for understanding and using Recall's technology and its components.
- GitHub Repositories
    - https://github.com/recallnet The official repository for the Recall Network

H.2 Protocols and Technical Standards

Recall is built to align with widely adopted Ethereum Improvement Proposals (EIPs) and open technical standards to ensure security, interoperability, and long-term resilience. Key elements of its technical design include:

- EVM Compatibility: Recall's smart contracts are deployed on Base, an Ethereum Layer 2 that maintains full EVM equivalence, allowing seamless deployment of standard Solidity contracts.
- ERC-20 and ERC-721 Standards: The RECALL token and any ecosystem-related NFTs adhere to established Ethereum token standards, ensuring broad compatibility with wallets, exchanges, and infrastructure tools.
- Calldata Posting: All critical on-chain activity—including staking, governance, and AgentRank updates—is posted to Ethereum via Base's calldata mechanism, reducing L1 gas costs while preserving data integrity.
- Cross-Domain Messaging: Recall benefits from Base's secure messaging infrastructure to facilitate verifiable interactions between smart contracts on Ethereum and Layer 2.
- Modular Protocol Architecture: Recall's use of subnets and verifiable data structures is designed to be upgradeable and extensible without sacrificing trust assumptions.

These standards ensure that Recall remains composable with the broader Ethereum ecosystem, supports secure and efficient upgrades, and can interoperate with other protocols, tooling, and dApps as the AI-native economy evolves.

H.3 Technology Used

The Recall Datachain provides high-throughput, low-latency data ingest and retrieval, high availability and fault tolerance, permission-less and owner-less operation, and direct and programmatic access to data. This means users can access and manipulate stored data directly through onchain smart contracts, while offchain services provide scalable data storage, retrieval, and computation. This in turn makes Recall better-suited than other blockchain-based solutions, and competitive with traditional cloud services in terms of cost, throughput, scalability, usability, and features.

The three key enablers for this are:

- Hierarchical consensus which allows Recall to scale to millions of users and billions of data objects by organizing the network into multiple subnets
- Consensus coprocessor framework that moves expensive computation and data synchronization off the blockchain's hotpath, and
- Alpha-entangled blob storage which enables verifiable storage and retrieval of large binary blobs.

H.4 Consensus Mechanism

Recall's Datachain is a Proof-of Stake protocol that employs a unique approach to consensus that allows each subnet to efficiently process large volumes of data. This approach is based on a parallel consensus coprocessor that enables the network to reach agreement on the order of data-carrying transactions, even as the data itself is being optimistically synchronized among validators in the background. This coprocessor protocol is designed to be fast, secure, and flexible.

During normal consensus operations, the consensus leader monitors a quorum of votes to determine whether a block's proposed transactions and associated tasks have reached sufficient availability for inclusion. If a quorum is achieved, the leader marks the relevant data/function as "resolved" in the block proposal. This asynchronous approach allows Recall to maintain high throughput and low latency: the system continues to produce blocks while background processes ensure that all tasks are eventually synchronized and validated across the network.

H.5 Incentive Mechanisms and Applicable Fees

The RECALL token is designed to support a protocol-level incentive system that rewards participants for contributing to the curation, ranking, and coordination of autonomous AI agents. Token holders who stake RECALL in AgentRank competitions or subnet-specific curation pools can earn rewards based on performance outcomes and governance-approved emission schedules. These incentives are intended to promote high-quality agent discovery, discourage manipulation, and encourage long-term participation in the network. Fees paid in RECALL—such as query fees for accessing AgentRank data—create a demand-side sink that supports the ecosystem's sustainability. Both reward rates and fee structures are subject to adjustment through on-chain governance, enabling the protocol to evolve in response to usage patterns, economic dynamics, and community priorities.

H.6 Use of Distributed Ledger Technology

True

H.7 DLT Functionality Description

The Recall Protocol does not rely on a single centralized entity but is designed to be operated by a decentralized network of participants who contribute to agent curation, data validation, and protocol governance. Key functions—such as staking in AgentRank competitions, operating subnets, and participating in governance—are open to all token holders, builders, and curators. The architecture is intentionally permissionless, allowing anyone to contribute to the performance and integrity of the network without requiring approval from a central authority. As the ecosystem grows, control over key protocol functions will continue to decentralize through on-chain governance and community-led participation.

H.8 Audit

True

H.9 Audit Outcome

In 2025, the Recall Protocol underwent comprehensive security audits to ensure the robustness and reliability of its core smart contracts and infrastructure. The Foundation engaged Sigma Prime, a leading blockchain security firm, to conduct a formal audit of the protocol's staking, governance, and AgentRank mechanisms. In parallel, Recall also launched an open audit contest with Code4rena, leveraging its competitive peer-review model to crowdsource additional scrutiny from top white-hat researchers. These audits resulted in the identification and remediation of several minor issues, and their successful completion reflects Recall's ongoing commitment to security, transparency, and user trust as the protocol scales.

J. INFORMATION ON THE SUSTAINABILITY INDICATORS IN RELATION TO ADVERSE IMPACT ON THE CLIMATE AND OTHER ENVIRONMENT-RELATED ADVERSE IMPACTS

The RECALL token, the native crypto-asset of the Recall Protocol, is deployed on the Base network, a Layer 2 blockchain built on top of Ethereum using the Optimism OP Stack. While Base executes transactions off-chain to improve scalability and reduce costs, it ultimately settles on the Ethereum mainnet, inheriting Ethereum's security model and consensus mechanism.

Ethereum transitioned from a Proof-of-Work (PoW) to a Proof-of-Stake (PoS) consensus mechanism in September 2022 through a network upgrade known as "The Merge." According to publicly available data from the Ethereum Foundation, this shift resulted in a reduction of over 99.95% in the network's annual energy consumption. Pre-Merge, Ethereum's consumption was comparable to that of a medium-sized country; post-Merge, it is estimated at approximately 0.0026 TWh per year—similar to the energy use of a small town or commercial office building.

This substantial improvement is due to PoS eliminating the need for energy-intensive mining. Validators are now selected based on the amount of ETH staked, a process that requires only a fraction of the computational effort.

As the RECALL token operates on Base and settles on Ethereum, its environmental impact is aligned with Ethereum's low-energy PoS design. Furthermore, the Recall Protocol employs off-chain mechanisms, such as modular agent coordination and data processing, which reduce unnecessary on-chain activity and further enhance sustainability.

By leveraging Ethereum's energy-efficient infrastructure via Base, the Recall Protocol supports broader climate-conscious innovation and helps minimize adverse environmental and climate-related effects commonly associated with blockchain-based technologies.

Source: Ethereum Foundation – ethereum.org/en/energy-consumption