

**Mandatory information on principal adverse impacts on the climate and other environment-related adverse impacts of the consensus mechanism**

| <b>N</b>   | <b>Field</b>  | <b>Content</b>   |
|--|---|--|
| <b>General information</b>                           |   |  |
| S.1  | Name  | Kvarn Capital Oy   |
| S.2  | Relevant legal entity identifier                        | 9845009F15A5B9FD7F45   |
| S.3  | Name of the cryptoasset                                 | Merit Circle   |
| S.4  | Consensus Mechanism                                     | Token / No Consensus Algorithm   |
| S.5  | Incentive Mechanisms and Applicable Fees                | Tokens do not have an own consensus mechanism, but rely on the consensus mechanism of one or multiple underlying crypto-asset networks. Depending on the token design, incentive mechanisms arise from the utility, scarcity, or governance rights.  |
| S.6  | Beginning of the period to which the disclosure relates | 2026-01-26   |
| S.7  | End of the period to which the disclosure relates       | 2026-02-08   |
| <b>Mandatory key indicator on energy consumption</b> |   |  |
| S.8  | Energy consumption (per year) in kWh                    | 0.32539  |
| <b>Sources and methodologies</b>                     |   |  |
| S.9  | Energy consumption sources and methodologies            | Data provided by CCRI; all indicators are based on a set of assumptions and thus represent estimates; methodology description and overview of input data, external datasets and underlying assumptions available at: <a href="https://carbon-ratings.com/dl/whitepaper-mica-methods-2024">https://carbon-ratings.com/dl/whitepaper-mica-methods-2024</a> and <a href="https://docs.mica.api.carbon-ratings.com">https://docs.mica.api.carbon-ratings.com</a> . We do not account for any offsetting of energy consumption or other market-based mechanism as of today. |

All registered MiCA white papers for this asset can be found in ESMA's Interim MiCA Register: <https://www.esma.europa.eu/esmas-activities/digital-finance-and-innovation/markets-crypto-assets-regulation-mica#InterimMiCARegister>