

Hunter Biden's Laptop (LAPTOP) Token Disclosures¹

The following disclosure is intended to provide an overview of Hunter Biden's Laptop (LAPTOP). It is intended solely for informational and transparency purposes and does not purport to be complete or to contain all the information that a purchaser may consider relevant in making a decision to purchase. LAPTOP is a digital collectible with no utility and does not represent equity, ownership rights, profit-sharing rights, or any yield-bearing instrument or entitlement to dividends or revenue from any entity. Nothing in this disclosure should be viewed as a statement about the future or financial performance of the LAPTOP token.

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1. Overview

Hunter Biden's Laptop (LAPTOP) is a culture token launching on Base inspired by the Hunter Biden laptop sensation that has been a fixture in global media news cycles for the past six years. The token references the shared cultural significance with a large-scale community airdrop and an events-driven distribution mechanism that incorporates real-world event outcomes unrelated to any managerial or promotional efforts by the founders or developers.

The LAPTOP token is issued by the Phoenix Veritas Foundation and Phoenix Veritas Ventures Ltd. Phoenix Veritas Ventures Ltd is a BVI business company. Phoenix Veritas Foundation is the sole director and sole member of Phoenix Veritas Ventures Ltd. The Phoenix Veritas Foundation is a memberless Cayman Islands foundation company with Bryce Howarth as its Director and Luis Powery as its Supervisor.

2. Token & Token Distribution Information

LAPTOP is a fungible, freely transferable, non-yield-bearing ERC-20 community token launching on Base. LAPTOP has no utility or plans for future utility, cannot be staked, and does not confer ownership, voting, yield, or profit-sharing rights in the Phoenix Veritas Foundation, Phoenix Veritas Ventures Ltd, or any other entity. LAPTOP is best viewed as a digital collectible whose value is derived solely from community sentiment. The Phoenix Veritas Foundation and Phoenix Veritas Ventures Ltd have not conducted any fundraising activities in relation to the LAPTOP token.

2.1 LAPTOP Token Allocations & Vesting

Total Supply: 1,000,000,000 (1B)

TGE Circulating Supply: 350,000,000 (35%)

Inflation: N/A

Group	Allocation (Tokens)	Allocation (%)	Total Supply Released at TGE (%)	Lock-up (Months)	Unlock (Months)
Founders	300,000,000	30.0%	0.0%	6	24
Predictions	300,000,000	30.0%	0.0%	12	24
Charity	50,000,000	5.0%	0.0%	0	36
Day 1 Airdrop	100,000,000	10.0%	10.0%	0	0
Future Airdrop	100,000,000	10.0%	10.0%	0	0
Liquidity	100,000,000	10.0%	10.0%	0	0
Foundation Treasury	50,000,000	5.0%	5.0%	0	0
	1,000,000,000	100.0%	35.0%		

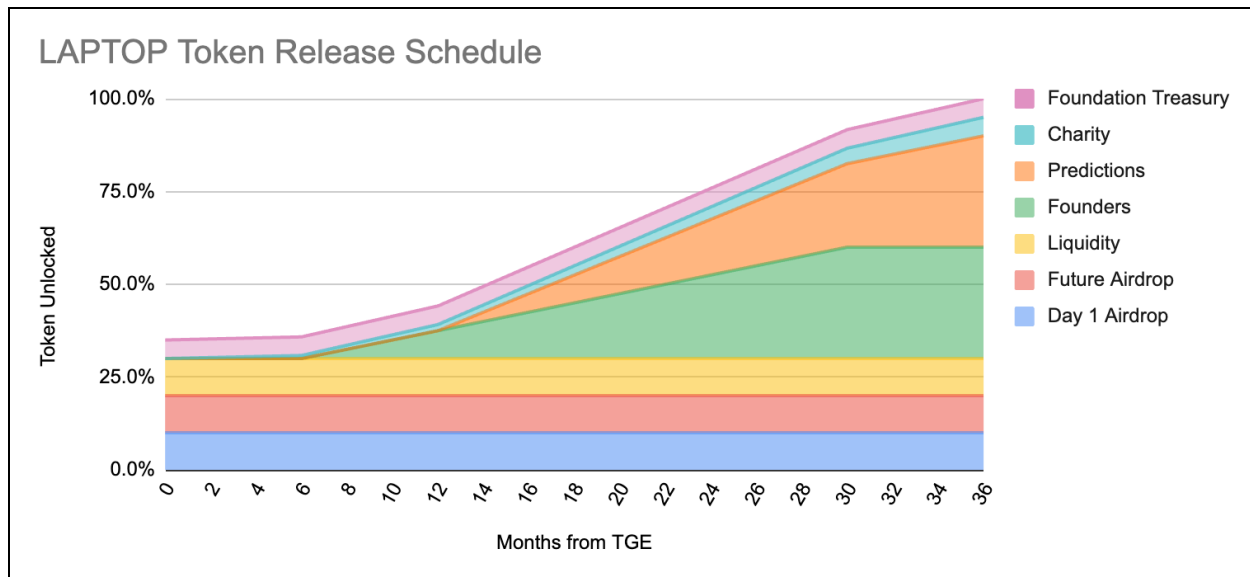


Chart denotes the total maximum unlocked token supply across all groups. Actual total will likely be lower than shown due to deflation via token burn. Chart does not depict any theoretical Liquidity clawbacks to the Foundation Treasury, nor Predictions releases to Charity.

2.2 Locked Allocation Groups (65%)

Founders

300,000,000 tokens (30% of the total token supply) are allocated to the LAPTOP founders, including Hunter Biden. Founder tokens are subject to a 6-month lock-up period followed by a 24-month vesting period, starting from the date of TGE. Following the initial lock-up period, Founder tokens will vest linearly and monthly, and will be fully vested 30 months post-TGE.

The Founder allocation will be custodied via Coinbase Custody and distributed via the Coinbase Token Manager platform.

Predictions

300,000,000 tokens (30% of the total token supply) are allocated to LAPTOP's novel, real-world events-driven supply mechanism. Predictions tokens are subject to a 12-month lock-up period followed by a 24-month vesting period, starting from the date of TGE. Following the initial lock-up period, Predictions tokens will vest linearly and monthly, and will be fully vested 36 months post-TGE.

The Predictions allocation will be custodied via Coinbase Custody; the Phoenix Veritas Foundation will administer LAPTOP token supply burns or distributions to the Charity allocation according to the conditions outlined in Section 2.4 ([Supply Mechanics](#)) of this disclosure document.

Charity

50,000,000 tokens (5% of the total token supply) are allocated for Charity via charitable donations made to registered 501(c) non-profit organizations. No tokens in the Charity allocation will be released at TGE, but there is also no lock-up period. Charity tokens vest linearly and monthly over a 36-month period following TGE, and will be fully vested 36 months post-TGE.

The Charity allocation will be custodied via Coinbase Custody and distributed to publicly-disclosed charitable causes via the Phoenix Veritas Foundation.

Note: Tokens from the Predictions allocation that do not meet the criteria for token burns as specified in Section 2.4 ([Supply Mechanics](#)) of this disclosure document will be distributed to the Charity allocation, once unlocked, per the terms of Predictions allocation vesting. This means that **up to 35% of the total LPTOP token supply may ultimately be allocated to Charity.**

2.3 Unlocked Allocation Groups (35%)

Community Airdrop

100,000,000 tokens (10% of the total token supply) are allocated to the Day 1 Airdrop occurring at TGE. An additional 100,000,000 tokens (10% of the total token supply) are allocated to Future Airdrop, distributed at the discretion of the Phoenix Veritas Foundation.

100% of tokens from these allocations are fully unlocked at TGE, where distribution will take place via Phoenix Veritas Foundation-owned smart contracts and multi-sig EOAs, in collaboration with airdrop partner communities.

No founders, market makers, exchanges, or other insiders will receive any of the Community Airdrop allocation. For more information on how the Community Airdrop is distributed, see Section 3 ([Community Airdrop](#)) of this disclosure document.

Liquidity

100,000,000 tokens (10% of the total token supply) are allocated for day 1 and future token liquidity requirements, including distribution to exchange partners and market makers. Any clawbacks from this allocation will be redistributed to the Foundation Treasury allocation. 100% of tokens from this allocation are fully unlocked at TGE.

The Liquidity allocation will be held in multi-sig until tokens are provisioned to exchange partners and market makers per the terms of their respective liquidity agreements.

Foundation Treasury

50,000,000 tokens (5% of the total token supply) are allocated to the Foundation Treasury for ongoing operations, including accounting, legal, administrative, and compliance functions. 100% of tokens from this allocation are fully unlocked at TGE.

The Foundation Treasury allocation will be custodied via Coinbase Custody and administered via the Phoenix Veritas Foundation. Any profit generated by the foundation (after paying project

related expenses) will be transferred to TTM Media Group LLC, an entity owned and controlled by the Founders.

2.4 Supply Mechanics

LAPTOP has a fixed maximum supply of 1B and is not inflationary. Instead, there are two LAPTOP supply mechanics that incorporate a token burn mechanism, and determine how the supply is allocated: the Predictions mechanism and the Community Airdrop claim period.

Predictions Mechanism

Tokens from the Predictions allocation are either **burned** or **released** depending on the outcome of pre-defined, time-gated real-world events that are outside the control of the Founders and anyone else associated with LAPTOP. Events are binary outcome milestones with corresponding token allocations that are **burned if the event outcome is achieved** within the specified timeframe. If an outcome is not achieved within that timeframe, its associated token allocation is **released to the Charity allocation** instead, where it will be subject to the Predictions lock-up schedule.

Prediction-related burns are applied to the unvested portion of the Predictions allocation and deducted proportionally across the remaining vesting period, reducing future vesting amounts. For example, if a 1% burn occurs with 18 months left to vest, the burned amount is spread evenly across those remaining 18 months.

Resolution criteria for events will be established by the Phoenix Veritas Foundation and published publicly prior to TGE. The goal is to select events that are objectively verifiable such that event outcomes are clear, with no room for interpretation. In the rare cases where outcomes are not clearly resolvable, resolutions will occur at the Phoenix Veritas Foundation's sole discretion.

Any burns will likely occur within 72 hours after the event resolution, subject to operational timing and administrative processes. Burns are executed via Coinbase Custody by transferring tokens to a designated burn address. Once transferred, the tokens are permanently removed from the supply. The burn address will be a publicly identified, verifiable address.

Community Airdrop Claim Period

The Community Airdrop will have an associated claim period lasting 30 days from the time of TGE, during which eligible recipients are able to claim their allocations. After 30 days, the claim window will close, and **all unclaimed tokens will be permanently burned**, per the procedures outlined above. For more information on how the Community Airdrop is distributed, see Section 3 ([Community Airdrop](#)) of this disclosure document.

3. Community Airdrop

At TGE, 10% of the total LAPTOP supply (100,000,000 tokens) is allocated for distribution to the LAPTOP community. This allocation will be 100% unlocked and claimable at TGE via a dedicated claim portal hosted on the Phoenix Veritas Foundation website (<https://laptopoken.com>). Eligible recipients will have 30 days from TGE to claim their allocations.

The Community Airdrop targets Web2 and Web3 users from LAPTOP partner communities. All eligible claimants will be able to check their eligibility status prior to claiming the Community Airdrop. Claimant criteria and allocation information are outlined below.

Cohort	Allocation	Distribution	Eligibility Criteria
\$TRUMP Loss	2%	Participating Exchanges / Retail Apps	• Venues decide, at their discretion, how to distribute to users with negative PnL on \$TRUMP
"Where's Hunter" Substack Subscribers	8%	Self-Custodied Wallet Claim	• Subscribed to Hunter Biden's Substack prior to 9/6/2026 • Weighted based on Subscription Tier

An additional 100,000,000 tokens (10% of the total token supply) are allocated to Future Airdrop, distributed at the discretion of the Phoenix Veritas Foundation.

4. Conflicts of Interest

No related-party transactions involving the token other than the transactions described in this disclosure document have occurred. In the future, the Phoenix Veritas Foundation may use funds from the sale of unlocked tokens to pay for operational costs, with any residual profit being transferred to TTM Media Group LLC, an entity owned and controlled by the Founders.

5. Market Makers

The Phoenix Veritas Foundation has entered into loan agreements with G20 and GSR with an aggregate loan size of 35,000,000 tokens (3.50% of total supply). Agreements may be renewed and are subject to change at time of renewal.

The Foundation may deploy additional tokens as initial liquidity in one or more decentralized exchange (DEX) pools. This would help facilitate initial token accessibility and stability and is subject to the market risks inherent in decentralized finance, including potential impermanent

loss. Tokens used for liquidity seeding, market maker loans, and ad hoc centralized exchange requirements are represented in the Liquidity allocation.

6. Security

No security incidents involving the LAPTOP token, nor related platforms (i.e., <https://laptoptoken.com> or social accounts) have occurred to date.

A technical audit of the LAPTOP Base ERC-20 contract was performed by Hacken on April 23, 2026 with no critical findings or vulnerabilities to report.

The LAPTOP token contract has no mint, pause, freeze/blacklist, nor upgradeability functions. The contract owner is a Phoenix Veritas Foundation-operated multi-sig EOA requiring hardware device verification and using physically-secured Keystones to store account keys.

7. Risks

Key risks relating to the Phoenix Veritas Foundation (which includes Phoenix Veritas Ventures Ltd for the purposes of these risks), the Community Airdrop, and the LAPTOP token are outlined below.

7.1 Technology-Related Risks

Smart Contract

The LAPTOP token is a standard ERC-20 token deployed on the Base network. The token smart contract includes a LayerZero-based Omnichain Fungible Token (OFT) component and standard OpenZeppelin 2-step transfer logic. Despite an independent security audit, the contract may contain undiscovered bugs, logic errors, or vulnerabilities. Such flaws could be exploited by malicious actors and may result in the theft, freezing, or irreversible loss of tokens.

Crosschain & Bridging

Per the above, the LAPTOP smart contract's OFT component enables crosschain transfers of LAPTOP through a burn-and-mint mechanism that relies on the LayerZero messaging infrastructure. In the event of LAPTOP multi-chain expansion, failures, exploits, message-delivery problems, or misconfiguration in LayerZero technology could cause tokens to be lost in transit, stuck, double-minted, or otherwise compromised.

Airdrop Claim Infrastructure

LAPTOP's Community Airdrop distributes LAPTOP tokens via an online claim portal that utilizes a back-end-signed authorization model rather than a fixed onchain Merkle root, which concentrates trust in the signing service. Compromise of the signing key could allow

unauthorized claims, block legitimate claims, misallocate tokens, or otherwise interfere with a claimant's ability to claim tokens.

Data Integrity

The reliability of LAPTOP distribution paths, including the Community Airdrop, depends on software, databases, and human processes that may be subject to bugs, misconfiguration, or error. Faults could affect eligibility determinations, deduplication logic, allocation accuracy, and claim status, potentially resulting in failed, duplicated, or incorrect distributions.

Cybersecurity

The Community Airdrop claim portal and associated web front-ends may be targets for cyberattacks, including denial-of-service attacks, phishing, domain or DNS hijacking, and injection of malicious code. A successful attack could disrupt the claim process, trick claimants into approving harmful transactions, or lead to the loss of tokens or personal data.

Embedded Wallet

As part of the Community Airdrop claim flow, claimants have the option to provision Coinbase CDP embedded wallets. Claimants using such wallets depend on the availability and security of that infrastructure and its provider. Additionally, in the event of an embedded wallet service wind-down, holders who do not export their keys or transfer their tokens before wind-down, following the instructions provided, risk losing convenient access to their tokens.

Custody

Holders who use self-custodial wallets are solely responsible for safeguarding their private keys and recovery phrases. Loss, theft, or compromise of these credentials will result in the permanent and unrecoverable loss of the associated LAPTOP. Similarly, any third-party wallet application used by holders carries risks relating to its security and management, as well as potential incompatibilities with specific wallet software, network malfunctions, or service interruptions that may affect access to and usability of the token.

Third-Party Providers

The Community Airdrop and corresponding technological development relies on the cooperation of third-party service providers and third-party systems, including the development contractor, Coinbase CDP, Coinbase Custody and Token Manager, LayerZero, and the Base network, among others. Failures, discontinuation of service, security incidents, or other events affecting the regular operation of any of these providers could impair token distribution, access, usability, value, and supply mechanisms, or other services associated with the token.

Underlying DLT

LAPTOP is deployed on the Base network, an Ethereum layer-2 optimistic rollup that settles to Ethereum's proof-of-stake chain. Base is subject to regular blockchain infrastructure risks, including network congestion, elevated or volatile gas fees, sequencer downtime or centralization, delays inherent in optimistic-rollup withdrawal and dispute mechanisms, among

others. Base's dependence on Ethereum for settlement and data availability also subjects the network to broader risks related to the Ethereum layer-1, such as consensus failures, chain reorganizations, forks, or operational halts. Any such events may impair the value and usability of the token.

Onchain Trading

Holders who interact with LAPTOP through DEXs or other onchain trading terminals may be exposed to front-running, sandwich attacks, and other forms of Maximal Extractable Value (MEV), in which third parties reorder or insert transactions for their own advantage resulting in execution failures, volatility, high slippage, expensive transaction fees, or other suboptimal holder experiences.

Obsolescence

The blockchain industry evolves rapidly. New technologies, changing standards, or advances in competing technologies or networks could render LAPTOP or its underlying infrastructure less relevant or attractive, reducing adoption and value.

7.2 Token-Related Risks

Culture Token & Meme Sector

LAPTOP has no inherent utility, protocol, revenue, or governance rights, nor does it provide users an underlying asset, yield or claim on any entity. It is a digital collectible whose price is driven entirely by meme-culture sentiment. There is no price floor, buyback, or redemption mechanism.

Reputation

LAPTOP is co-founded by Hunter Biden and references a high-profile public incident related to him. Negative publicity, controversy, changes in public sentiment, or objection from referenced or associated parties could trigger delistings, restrict access on trading platforms, attract heightened regulatory or platform scrutiny, or sharply reduce the value of the token. This risk is inherent to the token's premise and is outside the Phoenix Veritas Foundation's control.

Predictions Allocation

The Phoenix Veritas Foundation administers the Predictions allocation and determines, in rare cases, whether event-based supply milestones have been achieved. This in turn governs whether the corresponding tokens are permanently burned or released to the Charity allocation. Holders have no governance, voting, or veto rights and bear the risk that these discretionary decisions are made in ways with which they disagree or that adversely affect the token.

Supply Vesting

65% of the total LAPTOP supply is subject to lockups and/or multi-year vesting. The release, vesting, or sale of these concentrated holdings could create substantial selling pressure and

significant downward pressure on price, and concentrated ownership creates the potential for outsized influence over the market.

No Roadmap

LAPTOP is offered on an “as-is” basis with no committed development roadmap and no obligation to develop the token further. Holders should have no expectation of future development of any kind.

Regulatory Compliance

This disclosure document and the token’s MiCAR whitepaper have not been reviewed or approved by any competent authority, and the whitepaper was filed voluntarily. Any non-compliance with the ever-evolving, global crypto-asset regulation landscape could result in enforcement action, penalties, litigation, or restrictions on the trading of LAPTOP.

Offshore Jurisdiction

There is no written legal agreement between the Phoenix Veritas Foundation and LAPTOP holders setting out their respective rights and obligations. In its absence, the law and competent courts of the British Virgin Islands are stated to apply (subject to mandatory applicable law, including consumer law). The offshore corporate and governing-law structure may make it difficult, slow, or costly for holders to pursue claims or obtain effective remedies.

7.3 Crypto Asset-Related Risks

Market Volatility

Crypto-assets and culture tokens in particular are extremely volatile and subject to rapid and significant fluctuations driven by speculation, shifts in sentiment, macroeconomic factors, and external events such as regulatory announcements. There is no guaranteed price floor, buyback, or redemption mechanism, and acquiring LAPTOP may result in the total loss of the amount paid.

Liquidity

The market for LAPTOP may lack depth and liquidity. In such cases, it may be difficult or impossible to buy or sell meaningful quantities at a desired price, or at all, which can lead to significant losses and difficulty exiting a position.

Trading Venues

Holders who trade or hold LAPTOP on third-party venues are subject to those platforms’ terms and conditions, outside the control of the Phoenix Veritas Foundation or related entities. Platform outages, technical failures, cyberattacks, or changes in policy could impair access to and the liquidity of LAPTOP, and the Phoenix Veritas Foundation assumes no responsibility for platform operations or outcomes. Moreover, if a trading venue holding a user’s LAPTOP

becomes insolvent, is hacked, or ceases operations, users may suffer partial or total loss of tokens held there.

Delisting

There is no guarantee that LAPTOP will remain listed on any trading venues. A venue could delist the token, for example, due to low liquidity, regulatory pressure, reputational concerns, or internal policy, which could significantly reduce the token's accessibility, liquidity, and market value.

Geofencing

Access to LAPTOP may be restricted or prohibited in certain jurisdictions. Trading platforms may impose geofencing such as prohibiting claim or trading in OFAC-sanctioned regions, which may prevent some holders from acquiring, transferring, or disposing of the token.

Taxation

The tax-related treatment of acquiring, holding, converting, or disposing of LAPTOP varies by jurisdiction and may be uncertain. Holders are solely responsible for determining and meeting their own tax obligations, which may be triggered by claiming, transferring, or selling the token. Holders are advised to consult their personal tax advisors before claiming or otherwise transacting in LAPTOP.

Scams & Fraud

The crypto-asset industry is heavily targeted by bad actors who may impersonate people or entities related to the token, or otherwise try to scam holders with phishing, fake giveaways and airdrops, counterfeit tokens, and other fraudulent activities. Engaging with unofficial communications, unverified contracts, or third-party platforms increases the risk of fraud and loss.

Obsolescence

The crypto-asset industry evolves rapidly. New assets, market preferences, or advances in competing crypto-assets could render LAPTOP less relevant or attractive, reducing adoption and value.

Unanticipated Risks

The risks described in this disclosure document are not exhaustive. Additional or unforeseen risks, including novel variations or combinations of the risks described here, may arise and adversely affect LAPTOP and its holders.