Energy Substantiation

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WTI Commodity Token ("WTIC") Specifications

WTIC is an asset-backed token anchored to the price of near-tenor crude oil. It allows for 24/7 instantaneous trading over any holding period.

TRADING SPECIFICATIONS

Token issuer	Kardashev Limited ("Issuer"), a wholly owned BVI limited liability subsidiary of Energy Substantiation Partners LLC, a Delaware US limited liability company
Token Unit	Barrel
Ticker	WTIC
Token pricing	Recommended secondary trading at six decimals ($999.999999) Primary issuance and redemption in US dollars ($999.99) Tokens are issued (minted) or redeemed (burned) once a day at the day's "Reference Price" for delivery after that day's settlement. The Reference Price methodology relies on multiple public sources for end-of-trading-day spot pricing for West Texas Intermediate crude oil as derived from publicly disclosed prices of futures contracts, with the following exceptions: - on the day before expiry, the Reference Price is based on the average of the near-term and next contract closing prices. - on the final day, it is based on the next contract closing price.
Trading venues	Secondary trading venues: see Blockchain Specifications below. Primary: issuance (mint) and redemption (burn) occurs with the Issuer once each market day.
Trading hours	Secondary: continuous. Primary: once each US business day after 1430 EST.
Primary trade order processing	Mint and burn orders may be submitted at any time to the Issuer before 1400 EST each US regular-hours market day. On days with irregular hours (such as Christmas Eve), the auction time is adjusted to match that of the primary relevant reference markets. On days without a reference settlement, auctions will not be held.
Transaction fees	A 0.10% mint fee or 0.25% burn fee will be applied. Burn fees are doubled for the two days prior to futures contract expiry (roll).

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Minimum price	None
Price update rate	Secondary: continuous at the block speed of the chain, approximately 12 seconds on Ethereum (see Blockchain Specifications). Primary: mint and burn price are identical and set once each business day.
Available contracts	N/A Market makers may offer over the counter options, swaps, etc.
Settlement	1) Financial settlement a) Secondary: instant b) Primary: i) Issuance (mint): T+0 to T+1 upon receipt of good funds ii) Redemption (burn): T+2 to T+4 2) In-kind redemptions In-kind redemptions will be processed in accord with futures contract in-kind delivery procedures. In accordance with such procedures, in-kind settlement is available only to qualified holders, will be subject to commercially reasonable minimums, and may incur 3rd party expenses.
Position limits	None
Block minimum	None
Price limit or circuit	None

INVESTMENT SPECIFICATIONS

Position	WTIC may be held for any amount of time.
Capital structure	WTIC will not pay dividends or distributions of any kind. The Issuer anticipates no changes to WTIC's single-layer capital structure.
Carrying cost / tracking error	WTIC returns are not reduced by carrying cost at the token level. There are no management fees or other expenses to reduce returns or impinge upon Reference Price tracking of WTI pricing at the time of Primary Trading.
Position reporting	The blockchain provides a continuous record of positions for each account (wallet) on chain, accessible to on-chain investors. For holders with a custodian, the custodian is responsible for reporting the holder's WTIC position.
Holding period	WTIC may be held for any amount of time.

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CUSTODIAL SPECIFICATIONS

Energy Receipts	Volumetric Energy Receipts ("Receipts") provide the backing for all outstanding tokens and are the custodial asset. They embody the oil product substantiating energy in MMBTU, including such information as: Supplier ID Barrels of oil Location of oil Each token holds a proportionate beneficial interest in the aggregate reserve of receipts.
Receipt received by Custodian	Receipts are issued to the Custodian when tokens are substantiated and minted. Aggregate receipt balances are reduced when tokens are redeemed.
Attestation and audit of Receipt substantiation	Custodian shall attest each market day to the total barrels of oil backing WTIC. Receipt balances are audited quarterly, with annual validation by third-party verification services.

BLOCKCHAIN SPECIFICATIONS

Chain	Ethereum Mainnet (L1), ~12s block time, ChainID 1
Token Standard	ERC-20 with EIP-2612 permit support (off-chain approvals). No transfer fees. Transfers subject to pause/blacklist controls.
Token metadata	Name: WTIC Symbol: WTIC
Smart Contract addresses (Mainnet)	WTIC Token Address - 0x709ab533D18e652eCd56423d71c0241A0ee56a3b Master Minter Address - 0x7Ce83989f391a47C346977FBA47057Fae92570C7 Contracts are non-upgradeable. Governance upgrades are performed via new deployments + migration. Roles are managed via multisig.
Settlement/ quote currency	USD 6 decimals for primary mint/burn and cash settlement.
DEX/CEX	WTIC is a standard ERC-20 with no specific transfer restrictions and is tradeable wherever listed. Example pools include: Uniswap V3 WTIC/USDC Pool Addresses – 0x95E707CA9CFDc1A5d7014061941E0035a866Ea6E 0xDd109a10E918ED6Bb51aEf0f5650493F552ff0Aa No protocol-level restrictions beyond pause/blacklist.

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Administration & controls	Token's OwnableRoles: OWNER – governance, multisig PAUSER_ROLE – emergency pause / unpause ASSET_PROTECTOR_ROLE – rescue stuck funds BLACKLISTER_ROLE – sanctions / KYC enforcement CONFIG_UPDATER_ROLE – oracle / fee bounds updates TREASURER_ROLE – USDC settlement vault updates SETTLER_ROLE – process settlement batches MASTER_MINTER – mint policy, allowances Pause: halts sensitive functions (mints/burns/redemptions; transfers remain enabled unless paused in token per final config). Blacklist: prevents blacklisted addresses from interacting with protected functions (approvals, transfers if enabled, redemption, etc.). Asset protector: function set to remediate stuck/compromised funds via seize → burn → remint to a user address, subject to governance policy.
Security and audits	Contracts follow checks on blacklisting, pause states, oracle freshness, and per-tx soft-stale caps. Deterministic deployments via CREATE3; salts and ownership initialization are locked to the deployer/multisig. All contracts have been audited by Sigma Prime.
Interoperability	EIP-2612 permit for gasless approvals; standard approve/transfer from workflows. Compatible with wallets (Ledger, Trezor, hardware), custody providers, and DEX aggregators that support ERC-20 + permit.