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| <p>Identifier</p> | <p>VD003 Vertdeep White Certificate®</p>  |
| <p>Characteristics of the POSITIVE IMPACT</p> | <p style="text-align: center;">Energy Saving</p> <div style="text-align: center;">     </div> <p>The Vertdeep White Certificate® addresses the energy saving impact of the SDGs: 11 (sustainable cities and communities), 12 (responsible consumption), 9 (innovation and infrastructure) and 7 (renewable energy use)</p> |
| <p>Product description</p> | <p>The Vertdeep White Certificate® represents the reduction in energy consumption of the underlying project. It materializes the energy savings and the image of the virtuous effect of the corresponding SDG(s). The buyer of a Certificate only has in his possession the certificate, issued by the producer of the Impact, certifying that he is the buyer.</p> <p>The Vertdeep Certificate establishes the reality and the value of the energy savings produced by the activities undertaken (the actions of a project). It is therefore non-mutable because the reality of the underlying project is not interchangeable with that of another project, even if the latter has comparable qualities and quantities.</p> <p>All evidence of energy savings is stored in a digital asset. It is tradable on the VERTDEEP platform.</p> |
| <p>Product and valuation review</p> | <p>The value of the Certificate represents the value of the energy savings generated by the underlying project. The initial value is issued by the VERTDEEP platform after certifying the proper execution of the project and the production of the corresponding savings calculated in CUMAC. The energy savings certification is based on the CEE guidelines of the French Ministry of Ecology and Solidarity.</p> <p>The value of the Vertdeep White Certificate® corresponds to the value of the CEE given the CUMAC amount of the energy savings. This value will be updated throughout the life of the project, until its completion. Thus, at the beginning of the project, KPIs (Key Progress Indicators) are defined which carry the commitments of the project leader and which are evaluated and certified periodically throughout the project.</p> <p>The value of the certificate is constant.</p> |
| <p>Regulatory and legal compliance</p> | <p>The Vertdeep Certificate is a token as defined by article L.552-2 of the French Monetary and Financial Code (CMF) as any intangible asset representing, in digital form, one or more rights that can be issued, registered, stored or transferred by means of a shared electronic recording device.</p> <p>It is a Non-Fungible Token (NFT) that has its own identity, but also its own authenticity and traceability. It meets the ERC-721¹ or ECR-1155 token standards. The value of the certificate is governed by the EEC standard.</p> |
| <p>Risk management</p> | <p><i>Liquidity risk.</i> This risk is not linked to the time value of the certificate but only to the narrowness of the market which might not offer a counterparty for the redemption of the certificate.</p> <p><i>Underlying risk:</i> the value of the certificate is linked to the CUMAC value of the project.</p> <p><i>Reputational Risk:</i> can arise only if the holder manages its certificate by conducting communications that convey a misleading image of environmental responsibility. With the</p> <p>With the Vertdeep Certificate, the underlying and reputational risks associated with the failure to demonstrate energy savings are mitigated by the safeguarding of the proof of impact and its regular monitoring.</p> |

¹ The ERC or Ethereum Requests for Comments are a category of EIP (Ethereum Improvement Proposals), which manages the area of the token standard (including the ERC-20 which is a consensus adopted within the community) which is characterized by its fungible property.