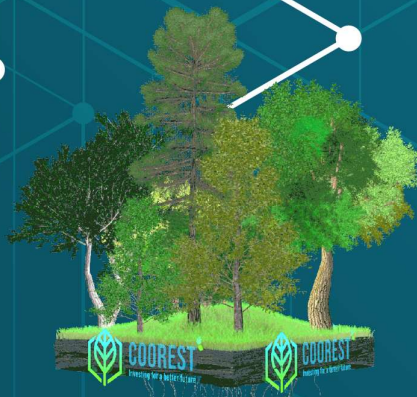
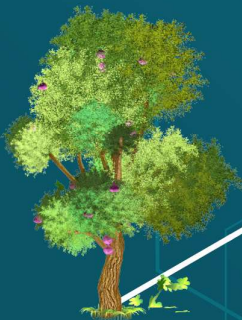
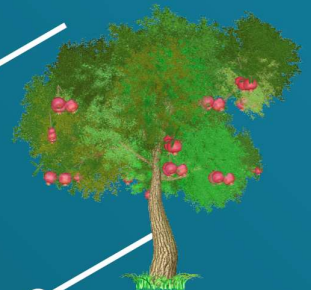




Coorest Whitepaper 2.0



**NOVA
TERRA**



CONTENTS

Abstract.....	2
1. The problem.....	3
2. The opportunity	4
3. Coorest mission.....	4
4. The Coorest solution	4
5. Coorest platform ecosystem.....	5
5.1 NFT marketplace.....	5
5.2 Decentralized exchange (DEX) for CO2 tokens (\$CCO2).....	5
5.3 Platform governance	6
5.4 Project management	6
6. Nova Terra.....	6
7. Players within the coorest ecosystem	6
7.1 STRATEGIC PARTNERS.....	6
7.2 Farmer	6
7.3 Coorest (TEAM AND COMPANY).....	7
7.4 Retail CO2 token buyer/seller.....	7
7.5 Corporate CO2 token buyer/seller	7
7.6 Wildlife Park.....	7
8. Coorest tokenomics	8
Coorest governance and utility token (\$CRST)	8
real world linked NFTs (NFTrees and wildlife NFTs)	9
The CO2 token (\$CCO2)	10
Proof of carbon compensation – PoCC.....	10
9. Retail example case.....	10
10. Corporate example case	11
11. Roadmap	12
11.1 Coorest first farmer's project	13
12. Go to market strategy.....	13
13. B2B Strategy & target	13
14. Team members	14
LEGAL disclaimer	15
15. Bibliography	20

ABSTRACT

Carbon footprint reduction is one of the most important topics for the next couple of years and maybe even decades for governments, businesses and other organizations. The current market for trading carbon credits is inefficient, ineffective, untransparent and does not reward the players involved in the actual capturing of carbon. Corporates with ESG concerns and strategies and farmers are the most important elements within the value chain of the carbon trading market. Banks, carbon credit brokers, and other institutions profit the most by just being the middleman in the trading market. Coorest has found a possible solution to cut out this middleman and combine carbon trading with yield-bearing assets within farmers' projects.

Carbon is often captured by plants and trees which produce food, this product is sold for yield. By tokenizing these assets, Coorest effectively creates yield-bearing assets and CO2 tokens that are tradeable on the blockchain. By combining CO2 trading with the yield-bearing possibilities of a tree, Coorest aims to create an ecosystem for investments in farmers' projects to ensure a sustainable business model for CO2 compensation now and in the future.

The Coorest Platform will have governance tokens (\$CRST), tree tokens (NFTrees), and CO2 tokens (\$CCO2).

Coorest introduces a new concept for proof of carbon compensation (PoCC) certificates, to avoid double counting of compensated carbon emissions. Via the platform, both retail and institutions are enabled to compensate for their carbon footprint by buying and burning \$CCO2 tokens, giving them a PoCC in return. PoCC contains data about the identity of the compensator, the amount and time of CO2 compensation. CO2 tokens are accumulated by farmers or other token holders that hold tree tokens (NFTrees) at a fixed rate per year that reflects the actual carbon-capturing done by the trees. Holders of NFTrees can sell their accumulated CO2 tokens for a profit and use them to reinvest in new projects. Once the trees are planted and mature enough to produce fruit, the NFT token holder has a right to that fruit, the sale of which generates an estimated annual yield of 20%. The combination of revenue through the sales of CO2 tokens and yield-bearing possibilities associated with a tree ensures voluntary markets continue to drive finance to catalyze and generate additional emission reductions and removals.

The Coorest Platform seeks to democratize platform governance. This is accomplished through the use of \$CRST tokens. By holding \$CRST people get voting rights according to their allocation within the \$CRST staking pool.

The Coorest NFTrees will have in-game functionalities via our metaverse NovaTerra, VulcanVerse and other metaverses. Players will be able to use Coorest NFTrees in game to help create a CO2 neutral gaming environment. This way, Coorest are the first ones to combine real-world and in-game assets to create a sustainable future that is economically viable.

1. THE PROBLEM

At this moment projects with environmental and social goals (ESG) have difficulties accessing funding, showing transparency, and coming up with sustainable business models. The vast majority has been built on legacy financial systems, this prevents these projects to grow and have lasting positive effects on their desired goals. Two subjects within the ESG's domain struggle to reach their goals, the carbon credit market, and wildlife preservation.

Carbon credit market

The world is facing a dilemma regarding current CO₂ emissions. International organizations, governments, businesses, and individuals are looking for ways to diminish the size of our carbon footprint. The European Union announced they want to reduce carbon emission by 55% by 2050. Reduction alone will not be enough to meet these ambitious goals. Because our economy has been based on fossil fuels for more than 150 years, compensation for CO₂ emissions will be needed to facilitate economic activities. Carbon emissions trading was introduced to help reduce this problem. Under carbon trading, carbon emitters having more emissions of carbon, can purchase the right to emit more, an entity having missions sells the right to emit carbon to other countries or entities. The carbon emitter emits more carbon, thereby satisfying their carbon emission requirements, and the trading market results in the most cost-effective carbon reduction methods being exploited first.

Currently, the carbon trading market is dominated by traditional finance players like banks and carbon credit brokers. The current structure of the carbon trading market minimizes profits for small players like farmers in most third-world countries. Unlike carbon traders or brokers, the actual capturing of CO₂ is being materialized by farmers. Missed income from selling their carbon rights for reduced prices hampers farmers from future investments, thereby, unable to capture more CO₂. Many initiatives are being deployed by numerous parties, but no real synergy has been released thus far to bundle the initiatives into a sustainable CO₂ trading platform and to bring the profits to the people who actually create the carbon-capturing value.

Initiatives to tokenize CO₂ have started but are facing three primary issues: 1. How to account for emission reductions and removals in a way that avoids double counting; 2. How the associated carbon units currently are and will be used by corporates and retail to claim carbon neutrality, net-zero, or other similar claims; and 3. How to ensure voluntary markets continue to drive finance to catalyze and generate additional emission reductions and removals (Verra, 2020).

Wildlife preservation

Global initiatives for wildlife preservation are common but the majority lack a real and lasting impact. This is mostly due to flat business models and corruption. Big organizations relying on philanthropy have failed to defeat poaching or improve local livelihoods, therefore, stopping the demise of wildlife itself. Economic sustainability is key to ensuring wildlife preservation now and in the future. Philanthropy can be considered a leakage of funds with no return on investment. Wildlife

preservation projects struggle to deliver value with the opportunity to create a return on investments.

To summarize the problem: what business model is needed to ensure sustainable investments now and in the future to impact ESG related projects?

2. THE OPPORTUNITY

With the rise of blockchain technology and metaverses, it is possible to connect the real world to the digital world, making it both sustainable and profitable for all participants without the need for a middleman. Research has shown that a blockchain-based carbon emission rights verification system will be beneficial to the overall carbon credits market (Seong-Kyu Kim and Jun-Ho Huh, 2020). Blockchain is suitable to tackle double counting problems by looking at verifiable on-chain data. The opportunity arises to tokenize wildlife, trees and CO2 absorbed by these trees and give them a utility in metaverses.

Farmers do not only capture CO2 but also produce food that can be sold for income to farmers. Carbon emission prices are likely to go x10 within the next 5 to 10 years. Profits from selling captured CO2 can be reinvested into new projects enabling further growth. This combination makes carbon trading more efficient, effective, and profitable. The secondary effect is an increase in sustainable and more local food production facilitating economic growth. Blockchain technology enables retail and institutional investors to invest in CO2 capturing and wildlife preservation projects around the globe in a transparent manner.

3. COOREST MISSION

Coorest aims to close the gap between the real-world and the digital world by supplying metaverses with sustainable real-world linked NFTs and creating a CO2 token market.

4. THE COOREST SOLUTION

Coorest seeks to build a decentralized ecosystem for real-world linked NFTs and carbon emission offsetting. This platform helps to reduce CO2 emissions, improve livelihoods, and protect wildlife. Through the tokenization of wildlife, trees, and CO2 capturing, Coorest enables a transparent and globally accessible market for sustainable investments. Connecting real-world linked NFTs to the digital world (metaverses), new business models can be created. This allows them to start or support new projects via the Coorest Platform and keeps the value within the Coorest ecosystem. Coorest introduces a new standard (PoCC) to verify claims of CO2 compensation and avoid double-counting of carbon credit compensation claims. The picture below shows an overview of the Coorest platform.



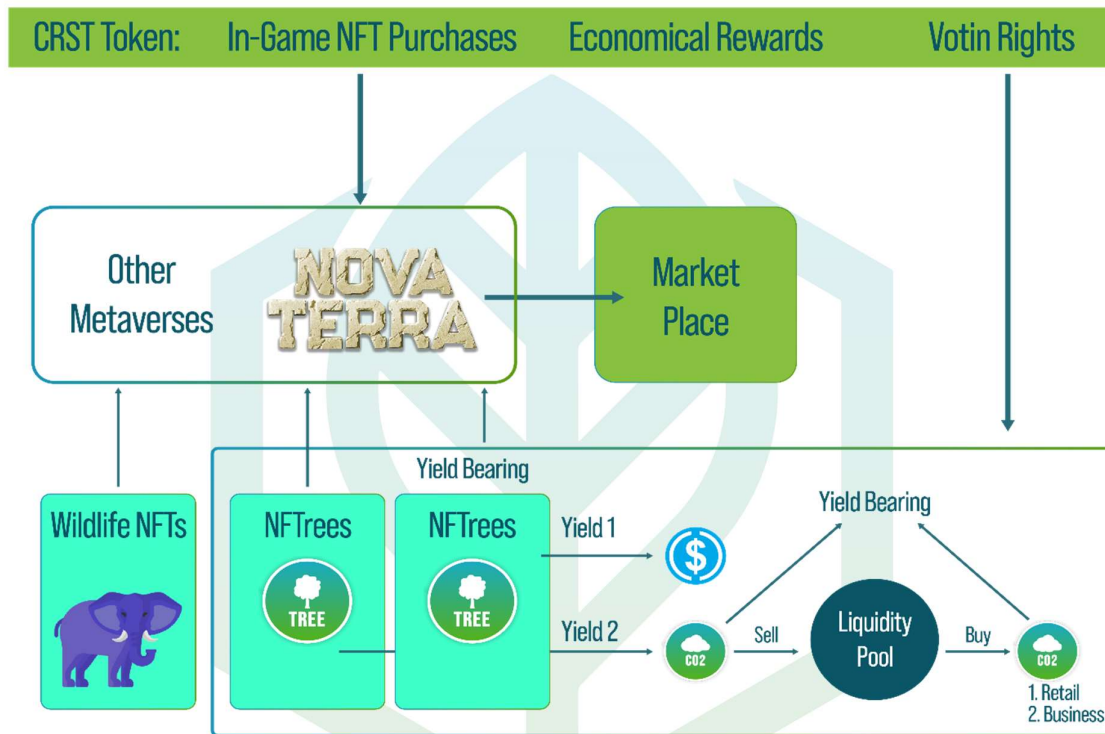
ON



5. COOREST PLATFORM ECOSYSTEM

The Coorest platform will be set up to serve 5 different functions:

1. Sale and exchange of NFT's
2. CO2 emission offsetting/compensation
3. Platform governance
4. Project management



5.1 NFT MARKETPLACE

Currently, Coorest uses partner marketplaces for selling and trading NFTrees. In the future, Coorest aims to have its own marketplace that purely focuses on trading NFTs with a link to the real world.

5.2 DECENTRALIZED EXCHANGE (DEX) FOR CO2 TOKENS (\$CCO2)

Via the Coorest DEX, \$CCO2 tokens can be traded by both retail and businesses. The trading pairs will be \$CCO2/\$CRST and \$CCO2/USDC. All buyers of the tokens can compensate for their carbon emissions by burning the CO2 tokens via the platform and get proof of carbon compensation (PoCC) certificates in return. It creates the opportunity to provide liquidity for the CCO2/USDC pair to generate additional yield on CO2 tokens. There is a 0.3% fee for swapping tokens. This fee is split by liquidity providers proportional to their contribution to liquidity reserves.

5.3 PLATFORM GOVERNANCE

Although the Coorest management team is responsible for the overall management of the platform, all participants can democratically influence the governance. Via the Coorest native token proposals and voting rights are granted to the token holders. On the platform, a forum for proposals will be available to guide this governance process.

5.4 PROJECT MANAGEMENT

When a new project has started, all involved players can influence the decision-making process of the project management. Proposals and decisions are submitted via the platform and voting rights are distributed according to the size of the participants' allocations.

6. NOVA TERRA

Coorest is building its own metaverse game called Nova Terra. The game is a collaborative farming multiplayer environment with a play-to-earn model. The game allows users to use real-world linked NFTs, creating an additional utility for Coorest NFTs and tokens. In-game assets will be available on the Nova Terra marketplace. NovaTerra land plots and in-game assets will be purchased in \$CRST.

7. PLAYERS WITHIN THE COOREST ECOSYSTEM

Within the Coorest platform Coorest have identified 5 roles:

1. Strategic Partners
2. Farmer
3. Coorest Team and Company
4. Corporate CO2 token buyer
5. Retail CO2 token buyer
6. Wildlife park

7.1 STRATEGIC PARTNERS

Both small and big partners will be able to participate in and support new projects around the world on the Coorest Platform.

7.2 FARMER

The farmer is doing the actual hard work to capture CO2 by growing food, and therefore, should be at the center of the Coorest ecosystem. The majority of the profits should flow back to the farmer.

Coorest can onboard farmers to let them tap into CO2 revenue streams that otherwise would have been inaccessible to them. This allows farmers to use this revenue to grow existing projects or start new ones.

7.3 COOREST (TEAM AND COMPANY)

Coorest (the Company and the team) is focused on the stability and growth of the Coorest Platform. Secondly, Coorest (as a company) also supports and promotes in suitable projects on the Coorest Platform to create revenue and show our involvement and dedication to these projects. Third, Coorest (as a company) runs our own farmer's project as the anchor project that kickstarts the adoption of the Coorest Platform and this ensures the Coorest team can improve the platform firsthand. Coorest farmer's project will be a fig orchard in Spain. Figs are in high demand and the sale of figs are very profitable. This project has room to grow to multiple acres, which if successfully implemented, means a stable increase in the number of NFTtrees that can be onboarded to the Coorest Platform.

7.4 RETAIL CO2 TOKEN BUYER/SELLER

These are individuals seeking to trade CO2 tokens or compensate for their carbon footprint. They can directly purchase CO2 tokens from sellers on the platform and burn these to get a PoCC certificate. The trading of CO2 tokens is facilitated through the Coorest DEX.

7.5 CORPORATE CO2 TOKEN BUYER/SELLER

The focus for the corporate buyer of carbon credits is to compensate for the carbon footprint related to the production of goods and services. Through the platform, they can place large CO2 token orders, burn them and get a PoCC certificate. The trading of CO2 tokens is facilitated through the Coorest DEX.

7.6 WILDLIFE PARK

Wildlife Parks can participate in digital wildlife adoption via Wildlife NFTs actions to raise funds for their operations. The wildlife NFTS can have multiple utilities in metaverses and give the owners the possibility to visit the adopted animal on location. The wildlife parks have to upload proof of life (PoL) evidence to show the animals are doing well and the adoption payments are having a positive impact. Funds are managed via a multisig wallet and released on a monthly interval based on the PoL.

8. COOREST TOKENOMICS



COOREST GOVERNANCE AND UTILITY TOKEN (\$CRST)

The native cryptographically-secure fungible protocol token of the Coorest Platform (ticker symbol \$CRST) is a transferable representation of attributed governance and utility functions specified in the protocol/code of the Coorest Platform, and which is designed to be used solely as an interoperable utility token thereon.

Medium of Exchange. \$CRST is a functional multi-utility token which will be used as the medium of exchange between participants on the Coorest Platform in a decentralized manner. For example, \$CRST can be used to purchase various in-game assets on the Nova Terra marketplace. The goal of introducing \$CRST is to provide a convenient and secure mode of payment and settlement between participants who interact within the ecosystem on the Coorest Platform without any intermediaries such as centralized third party entity/institution/credit. It is not, and not intended to be, a medium of exchange accepted by the public (or a section of the public) as payment for goods or services or for the discharge of a debt; nor is it designed or intended to be used by any person as payment for any goods or services whatsoever that are not exclusively provided by the issuer. \$CRST does not in any way represent any shareholding, participation, right, title, or interest in the Company, the Distributor, their respective affiliates, or any other company, enterprise or undertaking, nor will CRST entitle token holders to any promise of fees, dividends, revenue, profits or investment returns, and are not intended to constitute securities in Singapore or any relevant jurisdiction. \$CRST may only be utilized on the Coorest platform (which includes the Nova Terra metaverse), and ownership of \$CRST carries no rights, express or implied, other than the right to use \$CRST as a means to enable usage of and interaction within the Coorest Platform. The secondary market pricing of \$CRST

is not dependent on the effort of the Coorest team, and there is no token functionality or scheme designed to control or manipulate such secondary pricing.

Economic Incentives Further, \$CRST provides the economic incentives which will be distributed to encourage users to exert efforts towards contribution and participation in the ecosystem on the Coorest platform, thereby creating a mutually beneficial system where every participant is fairly compensated for its efforts. \$CRST is an integral and indispensable part of the Coorest platform, because without \$CRST, there would be no incentive for users to expend resources to participate in activities or provide services for the benefit of the entire ecosystem on the Coorest Platform. Given that additional \$CRST will be awarded to a user based only on its actual usage, activity and efforts made on the Coorest Platform and/or proportionate to the frequency and volume of transactions, users of the Coorest Platform and/or holders of \$CRST which did not actively participate will not receive any \$CRST incentives.

Voting and Governance Coorest will democratize certain aspects of the platform, which will give Coorest token holders who stake their \$CRST, voting rights, to be able to influence how the platform is run and the types of investment opportunities available. A vote is put up when Coorest has made some votable items, which will be put up to a community vote. Examples are given below on how this will work.

- Voting on new additions to the Coorest platform
- Vote on changes to mechanisms for staking or liquidity pools
- The right to put up new projects of interest

The right to vote is restricted solely to voting on features of the platform; it does not entitle \$CRST holders to vote on the operation and management of the Company, its affiliates, or their assets or the disposition of such assets to token holders, or select the board of directors of these entities, or determine the development direction of these entities, nor does \$CRST constitute any equity interest in any of these entities or any collective investment scheme.

REAL WORLD LINKED NFTS (NFTREES AND WILDLIFE NFTS)

The tree token represents a real-life tree and its yield-bearing and carbon compensation possibilities. The tree starts producing yield when fruits and vegetables are produced and sold. In the project of Coorest, fruits –hence yield, are produced 3 years after planting the fig trees. From that moment, the holder of the tree token collects an average of 20% yearly from the sales of fruits (calculated over nominal NFTree price). Holder of NFTree collects \$CCO2 tokens the moment the tree is planted. This way, the holder of the tree token generates two income streams. The tree token is tradeable against other assets on the Coorest platform.

THE CO2 TOKEN (\$CCO2)

The CO2 token represents one kilogram of CO2 that is captured by a tree. CO2 tokens can only be minted by NFTree holders because the CCO2 tokens are linked 1:1 to the CO2 absorption rate of the actual tree. The token can be sold to a person or company to compensate for their CO2 emission.

\$CCO2 pricing

Jurisdictions across the globe have their own carbon pricing mechanisms that result in different carbon price levels. For example, carbon prices currently stand at around €90/ton in the EU, about €72/ton in the UK, about €28/ton in California and around €6/ton in China. Different price levels create incentives for corporate decision-makers to relocate carbon-intensive activities towards regions with no or low carbon prices. It also works the other way round, providing incentives to keep existing activities in those regions. In both cases, carbon-intensive products are then imported back into the jurisdictions with higher carbon prices, a process called carbon leakage (ING,2022). Therefore, the price of \$CCO2 will be an average price based on EU, UK, USA and Chinese carbon price levels.

\$CCO2 on-chain fees

To ensure long term sustainability for the Coorest ecosystem, \$CCO2 on-chain transaction fees have been implemented in the token contract. Three different fees are charged when the following actions are performed:

\$CCO2 token minting - 6%*

\$CCO2 token transfer - 0.2%*

\$CCO2 token burn - 0.2%*

***all fees are paid in \$CCO2**

PROOF OF CARBON COMPENSATION – POCC

The \$CCO2 token in itself isn't a claim on carbon neutrality. To generate a compensation claim for CO2 emissions, the holder of \$CCO2 can burn its tokens on the platform. In return for the burning of these tokens an amount of CO2 compensation is registered on the platform. The burning of CO2 tokens is called Proof of Carbon Compensation (PoCC). This compensation will show up as a NFT token in the wallet of the compensator. The PoCC NFT contains data about the amount, date, and the option to add the identity of the person or business compensating CO2. When \$CCO2 is burnt for issuing a PoCC certificate, \$CCO2 is taken out of supply, thereby solving the double counting and double claiming problem.

9. RETAIL EXAMPLE CASE

Alice has planned a holiday trip from Amsterdam to New York by airplane. This flight produces 951 kg CO₂ per passenger. Alice is looking for an easy and transparent option to compensate for her CO₂ footprint. She has two options:

1. Buy \$CCO₂ tokens and burn them to get the PoCC certificate
2. Buy NFTrees to collect \$CCO₂ tokens, burn them to get the PoCC certificate

Option 1 allows Alice to compensate for her CO₂ via a one off \$CCO₂ token buy and burn. Option 2 gives Alice a continuous stream of \$CCO₂ tokens for compensating her CO₂ footprint.

10. CORPORATE EXAMPLE CASE

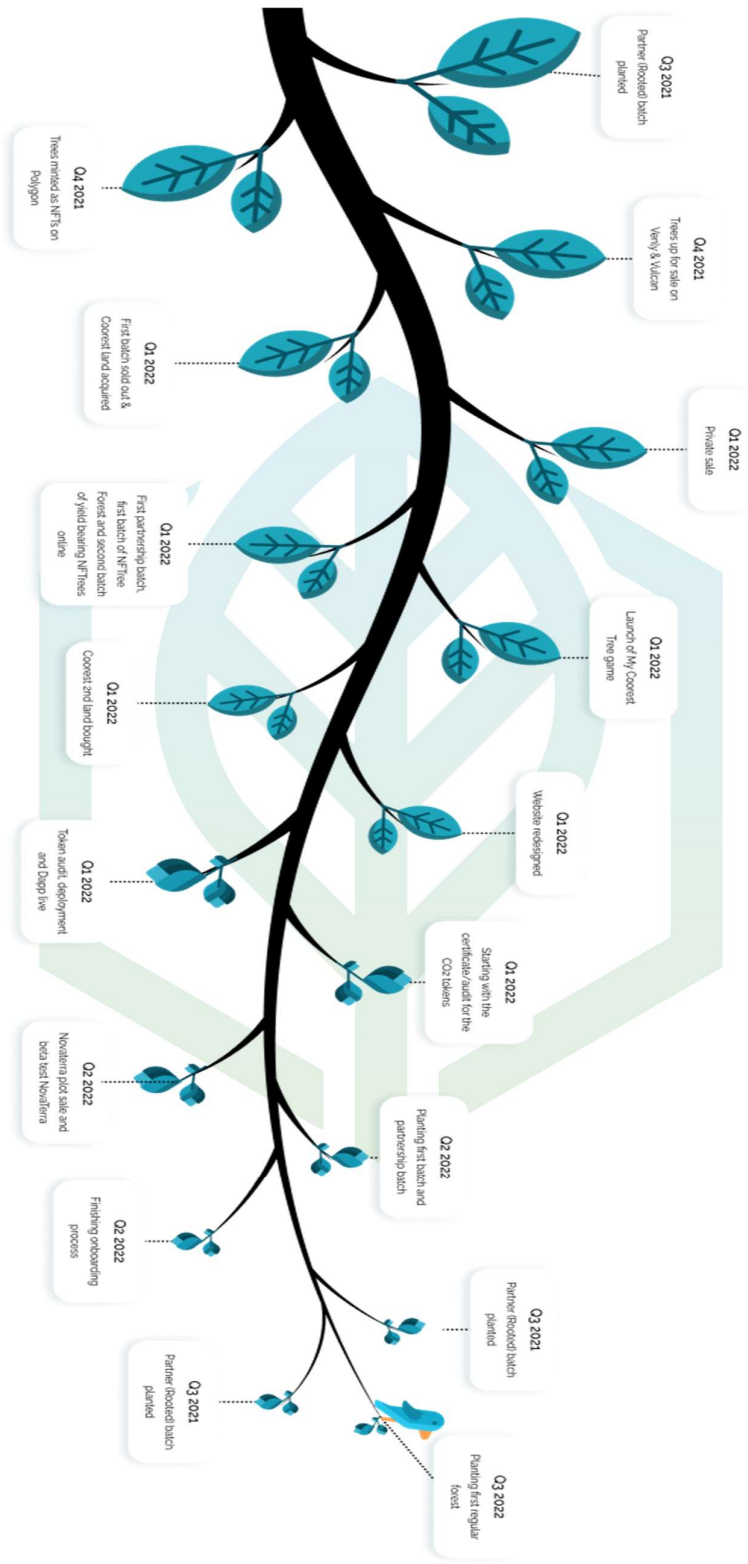
A large car manufacturer is looking for a big amount of carbon emission compensation due to a large extension of their factories to produce more cars. This corporation calculated they need 200 tons of carbon credits in a year's schedule. Again, there are two options:

3. Buy \$CCO₂ tokens and burn them to get the PoCC certificate
4. Buy NFTrees to collect \$CCO₂ tokens, burn them to get the PoCC certificate

Option 1 allows the business to compensate for her CO₂ via a one off \$CCO₂ token buy and burn. Option 2 gives a continuous stream of \$CCO₂ tokens for compensating the CO₂ footprint.

Buying NFTrees instead of \$CCO₂ tokens, hedges the business against rising CO₂ emission prices. In case they don't need to compensate anymore, they can sell the \$CCO₂ tokens.

11. ROADMAP



11.1 COOREST FIRST FARMER'S PROJECT

Before the launch of the whitepaper, the founders of Coorest had already started with their first CO2 project called: Rooted. Their main goal for 2021 was to buy land in Spain and plant the first 1.250 fig trees. Each fig tree will compensate an average of 25KG per year. They reached their target, and the batch of trees was planted in September 2021. When the Coorest Dapp launches in Q1 2022, the Rooted project will be fully running on the platform and accumulating \$CCO2.

12. GO TO MARKET STRATEGY

The go-to-market strategy consists of four phases. The Coorest go-to-market strategy will start with our own farmer project first and onboard new farmer projects later. The first plot of land is purchased in Spain and Coorest will start planting the first 5500 trees when the initial funding has been completed. The second phase will start in parallel with phase 1. This will be the development of the Coorest platform (Dapp). The third phase will be the integration of our farmer's project and the Coorest platform. Phase four will be the launchpad phase to get additional funding for the extension of our farmer's project, the hiring of personnel, and the start of the Coorest platform and \$CCO2 trading.

Coorest will use mainly online marketing strategies to promote our platform. Coorest will market into European markets and onboard farmers from third-world countries in a later stage after the consolidation of the Coorest platform and our own farmer's projects. After a successful launch on Quickswap DEX via a launchpad, Coorest will explore listings on multiple CEX's.

13. B2B STRATEGY & TARGET

Coorest's business-to-business solutions offer a range of compensation services to help companies reduce emissions. We position Coorest as a sustainability partner for companies by delivering reliable solutions with a fully-services onboarding service. For companies we offer multiple solutions to help them compensate emissions:

- Solutions #1: NFTree with yield-bearing
- Solutions #2: NFTree with only CCO2 tokens
- Solutions #3: CCO2 tokens
- Solutions #4: Tokenizing of existing trees which the company already owns (newly planted trees)

We are working with external partners to generate, based on market research and very specific target groups, B2B leads who are interested in our compensation solutions. Also, we keep expanding our B2B Sales Team with national and international team members who have experience in large and complex deals. Based on first results, Coorest is expecting it to be a large business unit within the company. Our target projection is \$500.000,- to \$1.000.000,- B2B sales in 2022. Our key factors for targeting:

- B2B with an emission of at least 250t CO2 (equal to 10,000 NFTrees);
- In Europe and United States;

- Target group: Decision-Makers within the position of Sustainability Officer and beyond;
- Specific targeting will apply.

14. TEAM MEMBERS

- William ten Zijthoff (CEO)
- Nick Zwaneveld (CTO)
- Peter ten Zijthoff (CFO)
- Jeroen Meertens (CMO)
- Charlotte Schroots (CCO)
- Gerald Iakobinyi-Pich (Tech advisor)
- Carmen Pérez Serrano (Corporate Lawyer)
- Emin Hasanzade (Marketing Manager)
- Alejandro Gutman (Business Development Manager)
- Mahdie Roustaei Shalmani (Developer)



15. LEGAL DISCLAIMER

PLEASE READ THE ENTIRETY OF THIS "LEGAL DISCLAIMER" SECTION CAREFULLY. NOTHING HEREIN CONSTITUTES LEGAL, FINANCIAL, BUSINESS OR TAX ADVICE AND YOU SHOULD CONSULT YOUR OWN LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISOR(S) BEFORE ENGAGING IN ANY ACTIVITY IN CONNECTION HEREWITH. NEITHER COOREST OÜ (THE COMPANY), ANY OF THE PROJECT TEAM MEMBERS (THE COOREST TEAM) WHO HAVE WORKED ON THE PLATFORM (THE COOREST PLATFORM) OR PROJECT TO DEVELOP THE COOREST PLATFORM IN ANY WAY WHATSOEVER, ANY DISTRIBUTOR/VENDOR OF \$CRST (THE DISTRIBUTOR), NOR ANY SERVICE PROVIDER SHALL BE LIABLE FOR ANY KIND OF DIRECT OR INDIRECT DAMAGE OR LOSS WHATSOEVER WHICH YOU MAY SUFFER IN CONNECTION WITH ACCESSING THE PAPER, DECK OR MATERIAL RELATING TO \$CRST (THE TOKEN DOCUMENTATION) AVAILABLE ON THE WEBSITE AT [HTTPS://COOREST.EU/](https://coorest.eu/) (THE WEBSITE, INCLUDING ANY SUB-DOMAINS THEREON) OR ANY OTHER WEBSITES OR MATERIALS PUBLISHED BY THE COMPANY.

Project purpose: You agree that you are acquiring \$CRST to participate in the Coorest Platform and to obtain services on the ecosystem thereon. The Company, the Distributor and their respective affiliates would develop and contribute to the underlying source code for the Coorest Platform. The Company is acting solely as an arms' length third party in relation to the \$CRST distribution, and not in the capacity as a financial advisor or fiduciary of any person with regard to the distribution of \$CRST.

Nature of the Token Documentation: The Token Documentation is a conceptual paper that articulates some of the main design principles and ideas for the creation of a digital token to be known as \$CRST. The Token Documentation and the Website are intended for general informational purposes only and do not constitute a prospectus, an offer document, an offer of securities, a solicitation for investment, any offer to sell any product, item, or asset (whether digital or otherwise), or any offer to engage in business with any external individual or entity provided in said documentation. The information herein may not be exhaustive and does not imply any element of, or solicit in any way, a contractual relationship. There is no assurance as to the accuracy or completeness of such information and no representation, warranty or undertaking is or purported to be provided as to the accuracy or completeness of such information. Where the Token Documentation or the Website includes information that has been obtained from third party sources, the Company, the Distributor, their respective affiliates and/or the Coorest team have not independently verified the accuracy or completeness of such information. Further, you acknowledge that circumstances may change and that the Token Documentation or the Website may become outdated as a result; and neither the Company nor the Distributor is under any obligation to update or correct this document in connection therewith.

Token Documentation: Nothing in the Token Documentation or the Website constitutes any offer by the Company, the Distributor, or the Coorest team to sell any \$CRST (as defined herein) nor shall it or any part of it nor the fact of its presentation form the basis of, or be relied upon in connection with, any contract or investment decision. Nothing contained in the Token Documentation or the Website is or may be relied upon as a promise, representation or undertaking as to the future performance of the Coorest Platform. The agreement between the Distributor (or any third party)

and you, in relation to any distribution or transfer of \$CRST, is to be governed only by the separate terms and conditions of such agreement.

The information set out in the Token Documentation and the Website is for community discussion only and is not legally binding. No person is bound to enter into any contract or binding legal commitment in relation to the acquisition of \$CRST, and no digital asset or other form of payment is to be accepted on the basis of the Token Documentation or the Website. The agreement for distribution of \$CRST and/or continued holding of \$CRST shall be governed by a separate set of Terms and Conditions or Token Distribution Agreement (as the case may be) setting out the terms of such distribution and/or continued holding of \$CRST (the Terms and Conditions), which shall be separately provided to you or made available on the Website. The Terms and Conditions must be read together with the Token Documentation. In the event of any inconsistencies between the Terms and Conditions and the Token Documentation or the Website, the Terms and Conditions shall prevail.

Deemed Representations and Warranties: By accessing the Token Documentation or the Website (or any part thereof), you shall be deemed to represent and warrant to the Company, the Distributor, their respective affiliates, and the Coorest team as follows:

- (a) in any decision to acquire any \$CRST, you have not relied on and shall not rely on any statement set out in the Token Documentation or the Website;
- (b) you will and shall at your own expense ensure compliance with all laws, regulatory requirements and restrictions applicable to you (as the case may be);
- (c) you acknowledge, understand and agree that \$CRST may have no value, there is no guarantee or representation of value or liquidity for \$CRST, and \$CRST is not an investment product nor is it intended for any speculative investment whatsoever;
- (d) none of the Company, the Distributor, their respective affiliates, and/or the Coorest team members shall be responsible for or liable for the value of \$CRST, the transferability and/or liquidity of \$CRST and/or the availability of any market for \$CRST through third parties or otherwise; and
- (e) you acknowledge, understand and agree that you are not eligible to participate in the distribution of \$CRST if you are a citizen, national, resident (tax or otherwise), domiciliary and/or green card holder of a geographic area or country (i) where it is likely that the distribution of \$CRST would be construed as the sale of a security (howsoever named), financial service or investment product and/or (ii) where participation in token distributions is prohibited by applicable law, decree, regulation, treaty, or administrative act (including without limitation the United States of America, Canada, and the People's Republic of China); and to this effect you agree to provide all such identity verification document when requested in order for the relevant checks to be carried out.

The Company, the Distributor and the Coorest team do not and do not purport to make, and hereby disclaims, all representations, warranties or undertaking to any entity or person (including without limitation warranties as to the accuracy, completeness, timeliness, or reliability of the contents of

the Token Documentation or the Website, or any other materials published by the Company or the Distributor). To the maximum extent permitted by law, the Company, the Distributor, their respective affiliates and service providers shall not be liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including, without limitation, any liability arising from default or negligence on the part of any of them, or any loss of revenue, income or profits, and loss of use or data) arising from the use of the Token Documentation or the Website, or any other materials published, or its contents (including without limitation any errors or omissions) or otherwise arising in connection with the same. Prospective acquirors of \$CRST should carefully consider and evaluate all risks and uncertainties (including financial and legal risks and uncertainties) associated with the distribution of \$CRST, the Company, the Distributor and the Coorest team.

\$CRST: \$CRST are designed to be utilised, and that is the goal of the \$CRST distribution. In particular, it is highlighted that \$CRST:

- (a) does not have any tangible or physical manifestation, and does not have any intrinsic value (nor does any person make any representation or give any commitment as to its value);
- (b) is non-refundable and cannot be exchanged for cash (or its equivalent value in any other digital asset) or any payment obligation by the Company, the Distributor or any of their respective affiliates;
- (c) does not represent or confer on the token holder any right of any form with respect to the Company, the Distributor (or any of their respective affiliates), or its revenues or assets, including without limitation any right to receive future dividends, revenue, shares, ownership right or stake, share or security, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property or licence rights), right to receive accounts, financial statements or other financial data, the right to requisition or participate in shareholder meetings, the right to nominate a director, or other financial or legal rights or equivalent rights, or intellectual property rights or any other form of participation in or relating to the Coorest Platform, the Company, the Distributor and/or their service providers;
- (d) is not intended to represent any rights under a contract for differences or under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss;
- (e) is not intended to be a representation of money (including electronic money), security, commodity, bond, debt instrument, unit in a collective investment scheme or any other kind of financial instrument or investment;
- (f) is not a loan to the Company, the Distributor or any of their respective affiliates, is not intended to represent a debt owed by the Company, the Distributor or any of their respective affiliates, and there is no expectation of profit; and
- (g) does not provide the token holder with any ownership or other interest in the Company, the Distributor or any of their respective affiliates.

Notwithstanding the \$CRST distribution, users have no economic or legal right over or beneficial interest in the assets of the Company, the Distributor, or any of their affiliates after the token distribution.

To the extent a secondary market or exchange for trading \$CRST does develop, it would be run and operated wholly independently of the Company, the Distributor, the distribution of \$CRST and the Coorest Platform. Neither the Company nor the Distributor will create such secondary markets nor will either entity act as an exchange for \$CRST.

Informational purposes only: The information set out herein is only conceptual, and describes the future development goals for the Coorest Platform to be developed. In particular, the project roadmap in the Token Documentation is being shared in order to outline some of the plans of the Coorest team, and is provided solely for INFORMATIONAL PURPOSES and does not constitute any binding commitment. Please do not rely on this information in deciding whether to participate in the token distribution because ultimately, the development, release, and timing of any products, features or functionality remains at the sole discretion of the Company, the Distributor or their respective affiliates, and is subject to change. Further, the Token Documentation or the Website may be amended or replaced from time to time. There are no obligations to update the Token Documentation or the Website, or to provide recipients with access to any information beyond what is provided herein.

Regulatory approval: No regulatory authority has examined or approved, whether formally or informally, any of the information set out in the Token Documentation or the Website. No such action or assurance has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction. The publication, distribution or dissemination of the Token Documentation or the Website does not imply that the applicable laws, regulatory requirements or rules have been complied with.

Cautionary Note on forward-looking statements: All statements contained herein, statements made in press releases or in any place accessible by the public and oral statements that may be made by the Company, the Distributor and/or the Coorest team, may constitute forward-looking statements (including statements regarding the intent, belief or current expectations with respect to market conditions, business strategy and plans, financial condition, specific provisions and risk management practices). You are cautioned not to place undue reliance on these forward-looking statements given that these statements involve known and unknown risks, uncertainties and other factors that may cause the actual future results to be materially different from that described by such forward-looking statements, and no independent third party has reviewed the reasonableness of any such statements or assumptions. These forward-looking statements are applicable only as of the date indicated in the Token Documentation, and the Company, the Distributor as well as the Coorest team expressly disclaim any responsibility (whether express or implied) to release any revisions to these forward-looking statements to reflect events after such date.

References to companies and platforms: The use of any company and/or platform names or trademarks herein (save for those which relate to the Company, the Distributor or their respective affiliates) does not imply any affiliation with, or endorsement by, any third party. References in the

Token Documentation or the Website to specific companies and platforms are for illustrative purposes only.

English language: The Token Documentation and the Website may be translated into a language other than English for reference purpose only and in the event of conflict or ambiguity between the English language version and translated versions of the Token Documentation or the Website, the English language versions shall prevail. You acknowledge that you have read and understood the English language version of the Token Documentation and the Website.

No Distribution: No part of the Token Documentation or the Website is to be copied, reproduced, distributed or disseminated in any way without the prior written consent of the Company or the Distributor. By attending any presentation on this Token Documentation or by accepting any hard or soft copy of the Token Documentation, you agree to be bound by the foregoing limitations.



16. BIBLIOGRAPHY

1. Boogaard, F. (2021, April 21). Nachtelijk akkoord: Europa gaat CO₂-uitstoot met minstens 55 procent verminderen. Retrieved from Ad.nl: <https://www.ad.nl/buitenland/nachtelijk-akkoord-europa-gaat-co2-uitstoot-met-minstens-55-procent-verminderen~ab918145/>
2. Circular tree. (n.d.). Carbon block. Retrieved April 28, 2021, from [circulartree.com: https://circulartree.com/carbonblock/](https://circulartree.com/carbonblock/)
3. Clercq, P. I. (2021, Februari 15). Rabobank boort nieuw verdienmodel aan: carbon banking. Retrieved from [rtlnieuws.nl: https://www.rtlnieuws.nl/economie/bedrijven/artikel/5214758/rabobank-co2-afrika-carbon-bank-boeren-emissie-rechten](https://www.rtlnieuws.nl/economie/bedrijven/artikel/5214758/rabobank-co2-afrika-carbon-bank-boeren-emissie-rechten)
4. ec.europa.eu: https://ec.europa.eu/clima/policies/ets_en European commission. (n.d.). EU Emissions Trading System (EU ETS). Retrieved April 28, 2021, from
5. European commision. (2015). EU ETS Handbook. Retrieved from [ec.europa.eu: https://ec.europa.eu/clima/policies/ets_en](https://ec.europa.eu/clima/policies/ets_en)
6. Gold Standard. (n.d.). CARBON PRICING: What is a carbon credit worth? Retrieved April 28, 2021, from [Goldstandard.org: https://www.goldstandard.org/blog-item/carbon-pricing-what-carbon-credit-worth](https://www.goldstandard.org/blog-item/carbon-pricing-what-carbon-credit-worth)
7. Kim, S.-K., & Huh, J.-h. (2020, May). Blockchain of Carbon Trading for UN Sustainable Development Goals. Retrieved from [Researchgate.net: https://www.researchgate.net/publication/341389803_Blockchain_of_Carbon_Trading_for_UN_Sustainable_Development_Goals](https://www.researchgate.net/publication/341389803_Blockchain_of_Carbon_Trading_for_UN_Sustainable_Development_Goals)
9. Kommenda, N. (2019, July 19). How your flight emits as much CO₂ as many people do in a year. Retrieved from [theguardian.com: https://www.theguardian.com/environment/ng-interactive/2019/jul/19/carbon-calculator-how-taking-one-flight-emits-as-much-as-many-people-do-in-a-year](https://www.theguardian.com/environment/ng-interactive/2019/jul/19/carbon-calculator-how-taking-one-flight-emits-as-much-as-many-people-do-in-a-year)
10. <https://think.ing.com/articles/rising-carbon-prices-increase-viability-of-low-carbon-technologies>