REVIEW FORM

REVIEWER´S NAME: TIMM REINSDORF

- **DOCUMENT TYPE:**

I. General document	II. Standard	III. Procedure	IV. Methodology	V. Support
✓				

(Select the type of document with "✓")

- **DOCUMENT NAME:**

- Version: **V1.0**

COMMENTS:

No.	Section	Comment	aOCP answer
1	Tokenomics	How are customers incentivised to move into your ecosystem, what metadata can be implemented in the token design, what dMRV's services can be integrated to keep this data up to date and what entity ensures data integrity? It also makes sense to think about the extent to which data can be integrated and continuously validated over the entire lifecycle of a certificate. You could discuss this with [Chrystalchain](#). They are also based in Paris. I can make an intro if you want to.	Metadata associated to the NFTs include information on project proponent, project name, type, and location, serial number of the issued credit. For AFOLU projects MRV is hardly fully embedded on data upload to blockchain as several natural factors are a source of variability, which can generate different and inconsistent results depending on the conditions at the time of measurement. Human analysis, as well as field data are required to derive robust results.

No.	Section	Comment	aOCP answer
			By continuously monitoring projects, we assess consistency with previous results and are able to detect trends on ecological conditions.
2	Primary and secondary market structuring	If I were you, I would enable a direct on-ramp in Fiat and let the technology (blockchain) disappear in the background as far as possible. If you want to stay with the diversions via Natcoin as a utility token, the incentives (see point 1) must be really strong. Experience shows that issuers who manage to keep customers out of contact with the technology have the strongest sales figures. This means: Fiat on-ramp, no need for own wallets, primary and secondary trading on own website and not via decentralised exchanges (i.e. you could also consider holding the tokens for your customers -> depending on how this is to be implemented in France from a regulatory point of view). Make it as easy as possible to enter your ecosystem.	Noted, thanks!
3	Regulatory and tax implications for customers	When designing the ecosystem and the specific tokens, always think about the regulatory and tax implications for customers. This applies to both private customers and companies. How will the token be reported in the commercial balance sheet and tax balance sheet? Or for private individuals in the income tax return? How can the general design and the consensus mechanism be structured in order to be able to use suitable valuation methods (e.g. equation of exchange vs. cost of production) for the valuation according to IFRS 13? What	Noted, thanks!

No.	Section	Comment	aOCP answer
		qualitative and quantitative risks are associated with the purchase and the token design? I think these will be typical questions that you can expect.	

DATE:

*the reviewer sent his comments via email on 04/03/2023 without using the recommended format, the comments and aOCP's answers were latter gathered in this document by the aOCP operations team.

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Reviewer´s name(s) and signature(s)