



A cryptocurrency issued base on the vision of creating awareness for the need of carbon offsets and corporate social responsibilities(CSR)

Version

1.0

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## 1 Introduction

196 countries over the Globe signed the “Paris Agreement”, where 147 countries among them officially approved for the threshold of reaching 55 countries with carbon emissions equivalent to 57% of total emissions approved by November 4<sup>th</sup>, 2016; and the Agreement was effective formally. The purpose of the “Paris Agreement” was to inhibit the generation of greenhouse gases, prevent global warming, control the rise of global temperature to the level “far less” than 2°C prior to the industrial revolution comparatively, and strive not to exceed 1.5°C. A rise of earth temperature by 3°C in future may cause harsh impacts on climate change, such as disastrous floods, storms, draughts and rising sea level. The rich and developed countries provide funds to help developing countries switch to clean energy sources and enhancing preventive measures against influence from climate change, where the signing countries will invest USD 100 billion per annum for promoting the measures on emission reduction before year 2020. Over recent years, citizens on Earth have focused on global warming and disasters that induced climate change attentively. Judging from the speed of international society approving the “Paris Agreement”, it is evident that such focus never seen in the past is leading us forward. Thoriq Ibrahim, the Minister of Environment from the Maldives expressed that: “...however, we shall not be in content just yet; and we call upon all nations for prompt approval of the Paris Agreement to be a universal standard and strive to achieve its requirements. We are racing with time.”

For China, the largest country for emitting greenhouse gases, the General Secretary Xi Jinping pointed out in the open ceremony of the “The Belt and Road Forum for International Cooperation” that “We will put new concepts of green development into practice, promote green, low-carbon, recycling and sustainable methods for production and living, as well as enhancing cooperation in ecological and environmental protection for constructing a civilization of ecology, where the goal of sustainable development by the year 2030 can be realized together.”

At present, climate change has become a crisis and challenge to countries worldwide. The development of carbon sink forestry is the economical and realistic measure, and an effective path acknowledged by international society to address climate change. The so-called carbon sink forestry refers to the forest activity with the purpose of mitigating climate change, which is done by absorbing and sequestering carbon dioxide (CO<sub>2</sub>) that thoroughly brings out forest functions of carbon absorption and sequestration to reduce concentration of CO<sub>2</sub> in the

atmosphere. Research conducted by experts pointed out that every cubic meter of wood stock grown from forest on average absorbs approximately 1.83 tons of CO<sub>2</sub> and releases 1.62 tons of oxygen (O<sub>2</sub>). A hectare of forest can absorb 20~40 tons of CO<sub>2</sub> and releases 15~20 tons of O<sub>2</sub> per annum. Therefore, increasing and protecting areas of forest plantation are the best means to directly increase carbon sinks, as well as the significant keys to speed up ecological construction and promote sustainable development. For precise promotion of “attentively increasing carbon sinks in forest”, the forest stock will need to reach 4.5 billion m<sup>3</sup> by the year 2030. The development of carbon sink forestry is a rising industry and business of public interest with proactive and international perspectives. Up until September 2017, the volume of accumulated quota on carbon emission trade trials in China has reached 197 million tons of CO<sub>2</sub> equivalent at approximately RMB 4.5 billion. The activation of the carbon emission trading market will continue, and it is expected to connect with the international carbon trade market by the year 2019. Based on 4 emission reduction and 3 performance mechanisms from the Clean Development Mechanism (CDM) under the UN Convention, direct, effective and active methods for participation in carbon emissions are proposed. The 4 emission reduction mechanisms are as follows:

1. 2 developed countries may implement the “emission trade” as per allowance, i.e. the country having troubles completing the mission of emission reduction may purchase from the country over-completing the mission for the amount exceeded.
2. Calculation of greenhouse gas emission with “net emission”, i.e. the amount of CO<sub>2</sub> absorbed by forests is deducted from actual emissions under a specific country.
3. The green development mechanism can be adopted to motivate developed and developing countries on mutual emission of greenhouse gases.
4. The “Group method” can be adopted, i.e. many countries within the EU can be treated as one entity, where the overall mission of emission reduction is completed by implementing reduction on certain countries and addition on other countries.

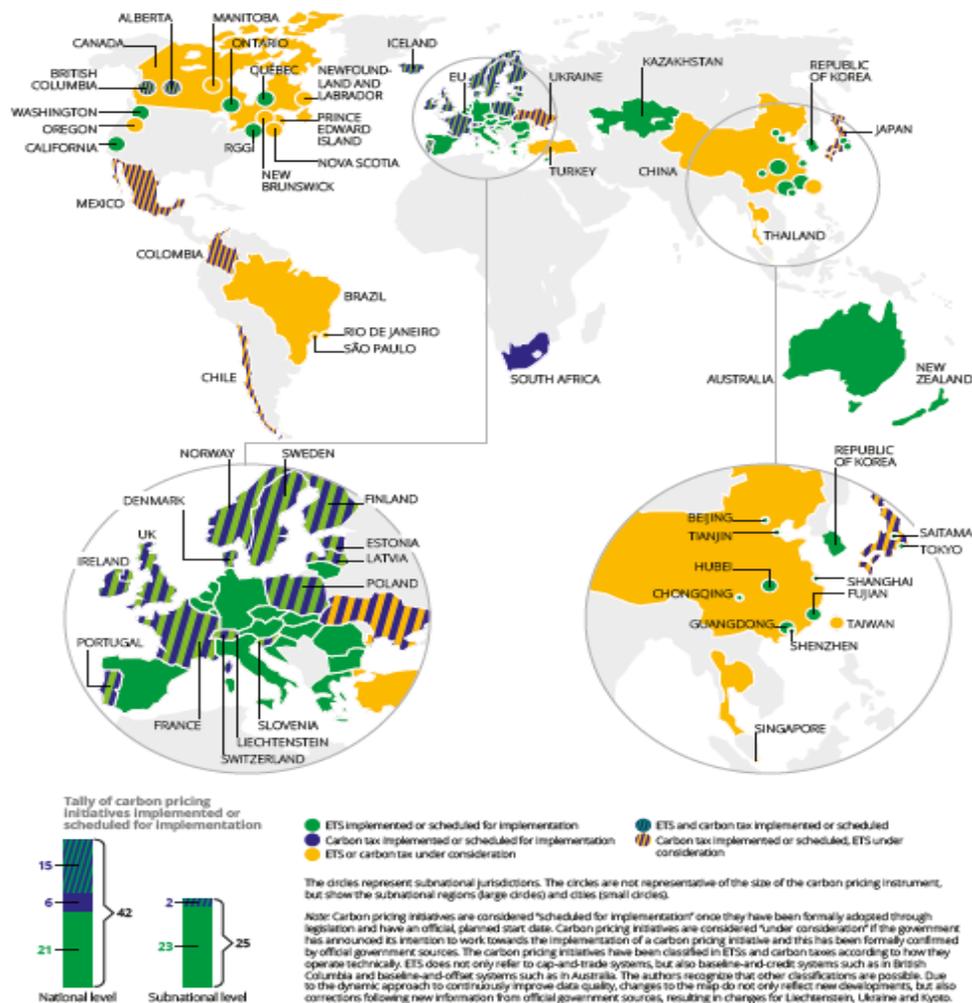
The 3 performance mechanisms are as follows:

1. Emissions Trade (ET): A developed country transfers the amount exceeding the obliged target of emission reduction by means of trading with another developed country unable to complete such obligation, where the correspondent amount transferred gets deducted from the allowable emission limit of the transferee.
2. Joint Implementation (JI): Through cooperation between developed countries, the Emission Reduction Units (ERU) achieved can be transferred to another developed

country within the agreement; at the same time, the correspondent amount under the Assigned Amount Unit (AAU) of the transferee is deducted.

3. Clean Development Mechanism (CDM): CDM is the only flexible mechanism covering developing countries under the Kyoto Protocol, where the developed countries provide funds and technologies for project cooperation with developing countries. Through the Certified Emission Reduction (CER) achieved, the developing countries within the agreement meet their commitments as per the Protocol.

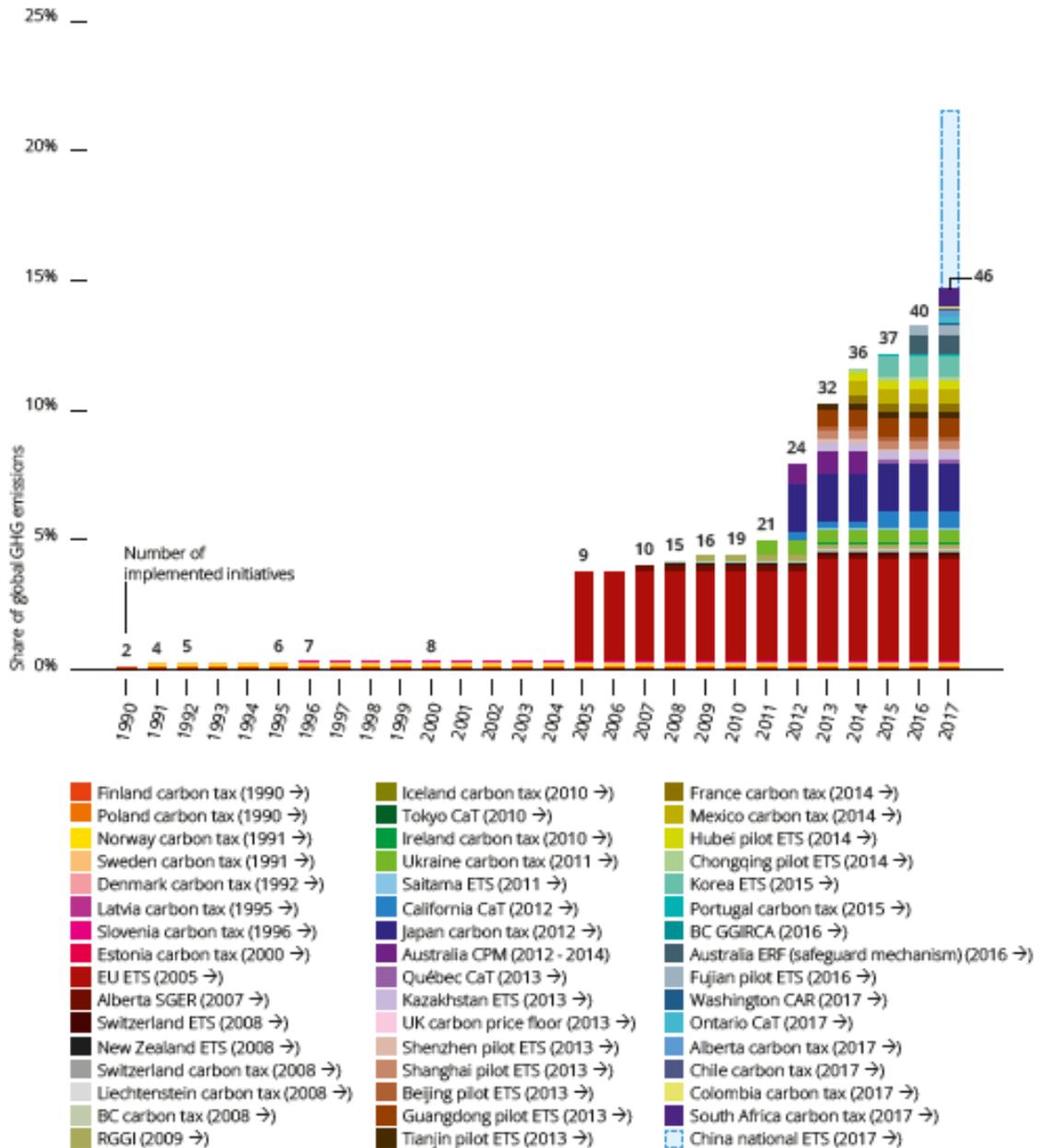
FIGURE 1 | Summary map of regional, national and subnational carbon pricing initiatives implemented, scheduled for implementation and under consideration (ETS and carbon tax)



According to reports from the World Bank Group, the development of carbon credits at present mainly focuses on carbon tax and carbon trade over the globe. Among them, the development in Europe is most thorough since most European countries implement the system of carbon tax and trade concurrently. Canada, Brazil and China have planned to introduce the carbon trade recently, where numerous city-levels of carbon trade are also developed within

the region. Kazakhstan, Australia and New Zealand on the other hand, already have a mature platform in carbon trade. From the above developments, it is evident that there are more regions attempting to establish platforms of carbon trade than regions implementing carbon tax; thus, the carbon trade system is the future trend of major trades in carbon credits over the globe.

FIGURE 2 | Regional, national and subnational carbon pricing initiatives: share of global emissions covered



Note: Only the introduction or removal of an ETS or carbon tax is shown. Emissions are presented as a share of global GHG emissions in 2012. Annual changes in global, regional, national, and subnational GHG emissions are not shown in the graph. Due to the dynamic approach to continuously improve data quality using official government sources, the carbon pricing initiatives in Liechtenstein and Ukraine were added and the city-level Kyoto ETS was removed. The information on the Chinese national ETS represents early unofficial estimates based on the Chinese President's announcement in September 2015. The National Treasury of South Africa aims to publish the revised bill for the South Africa carbon tax for public consultation and tabling in Parliament in 2017; the new implementation date of the carbon tax will be determined by the Minister of Finance.

The figure above shows statistics from World Bank Group on the share of greenhouse gases emitted by countries worldwide. From the carbon trade institute established by Finland

in Northern Europe of the year 1990 to the period after the effect of agreement from the Kyoto Protocol in the year 2005, few regional trading institutes started to appear. In 2012, Japan implemented the carbon tax, and, in 2013, many city-level trading institutes started the implementation. From less than 5% of emission reduction in 2005, the growth started to speed up by 2012, where 10% of emission reduction was already achieved and further reached 15% during the period from 2012 to 2017. The World Bank Group estimates that with China commencing the carbon trade system after 2017, the coverage of emission reduction over the world can reach approximately 20%.

Since the development of global industrialization having generated overall upgrades through industries, massive emissions of CO<sub>2</sub> and waste produced by humans have caused climate change in the forms of greenhouse gas emission and global warming. To fight against such effects, countries consecutively established the carbon tax and carbon trade mechanisms in hope to jointly stop global warming and promote the concept of environmental protection on earth by carbon reduction.

In response to the Kyoto Protocol, the Paris Agreement and actions of reducing carbon foot-prints, as well as providing better environment of nature for next the generations, we have initiated the mode of green economy mainly with investment in carbon sink forestry.

## 2. Goal of implementation

The investment in carbon sink forestry can achieve carbon neutralization for individuals and enterprises in the society, as well as promoting living in the green economy. Forests provide a carbon sink, which absorbs and sequesters CO<sub>2</sub> via measures such as forest plantation and protection. The carbon sink forestry generally refers to the forest activity with the purpose of mitigating climate change, which is done by absorbing and sequestering CO<sub>2</sub> that thoroughly brings out forest functions of carbon absorption and sequestration to reduce the concentration of CO<sub>2</sub> in atmosphere.

For all-around green economy and asset development, the Asia Assets Development Co., Ltd (hereinafter referred as Asia Assets) focuses on providing happiness to all mankind, as well as the future for the Earth and generations after us.

### 3 Planning on investment structures

Asia Assets plans and invests in carbon sink forestry and under-forest economy crops; by entering into cooperative agreement of protection, management and carbon sink forestry over Indonesian forests with RGF Environmental Protect, Asia Assets has developed the carbon assets by introducing technological management and combining with professional institutes according to international standards of carbon sink certification over forests in Indonesia.

Since 2017, we have consequently acquired forests permitted by the Indonesian Government for felling a target of 3 million hectares. Cooperation has been made with RGF Environmental Protect Technical (hereinafter referred as RGF Environmental Protect) for joint development on carbon sink forestry as per the project of forest protection and agarwood rehabilitation.

Based on years of practical experience from our partner on the development of carbon assets and carbon sink afforestation, relevant environment trading facilities, carbon sink forestry company and carbon emission trading centers are introduced for participation, assistance, promotion and marketing.

Asia Assets has obtained permits from the Indonesian Government, as well as relevant legal documents certified by local municipalities and third-party institutes. The permit indicates certificate of land approval, certificate of forest right, years allowed for land use and authorization from the Department of Environmental Protection for consent of developing carbon assets over the forest extent.

Under the partner's assistance, the third-party institute of certification on carbon sink is arranged for site survey, confirmation on boundary of forest region and investigation of land form, as well as commencement of application for carbon asset. By seizing validity and nations of carbon sink trading, international carbon sink certification institutes such as Gold Standard(GS), Voluntary Carbon Standard(VCS) and CCB Standards to assist with certification on protecting carbon assets in Indonesian forests.

In this investment, 25,000 hectares of land in Indonesia is leased for a total 50-year use right. For the detailed contract. With Asia Assets as the funding party, the partners are as follows:

- Indonesian Chamber of Commerce and Industry as the governmental counsellor.
- Pelestarian Alam Nusantara Foundation as the Supervisor.

- Indonesia Pacific Trust as the commissioned executioner.
- RGF Environmental Protect is responsible for forest protection, management and carbon sink forestry, as well as relevant operations.

### 3.1 Introduction on land leased:

Maluku is located in eastern Indonesia. It sits between Sulawesi Island and Papua Island, and consists of multiple small islands to a total area of 540,000 km<sup>2</sup> and total population of 1.88 million (2000). The Province covers 5 administrative districts that can be described as follows: Ambon is the capital with an area of 377 km<sup>2</sup> and population of 190,000 featuring tourism, copra and spices. Buru covers an area of 11,000 km<sup>2</sup> and population of 110,000 featuring wood processing, fisheries and agriculture. Mid-Maluku covers an area of 18,000 km<sup>2</sup> and population of 520,000 featuring mining, wood processing, and spices. Mid-west Maluku covers an area of 15,000 km<sup>2</sup> and population of 150,000 featuring fishery and wood processing. South-east Maluku covers an area of 9,934 km<sup>2</sup> and population of 190,000, where the major industries include deep ocean fishing and industrial activities.

The vast area of Maluku forest contains 1.81 million hectares of reserved forest and 440,000 hectares of forest park. Historically, Maluku is a renowned island of spices, where peppers, nutmeg and cloves are planted over the entire island; hence spice processing became an important industry in Maluku with products distributed overseas. In addition, rubber trees, cocoa, palm trees and coffee beans are also planted locally.

### 3.2 Certification and execution of carbon credits

The carbon assets are developed according to international standards of carbon sink application. By cooperating with the “Indonesian certification and development association for the carbon trade industry” of the “Island wildlife protection fund” under the Indonesian Chamber of Commerce and Industry, the third-party certification institute for the domestic carbon sink in Indonesia was motioned. Based on data provided by Asia Assets on the extent of forest land, the expense for carbon sink application and third-party certification (including investigation of land form) is quoted by cooperative certification institutes enquired by partner. Such expense is covered by Asia Assets that assists in arrangement of survey and land form investigation at the site jointly. The certification of carbon credits over plow land adopts the

Gold Standard (GS), Voluntary Carbon Standard(VCS), CCB Standards or equivalent international certification company.

The Gold Standard is the certification mechanism of greenhouse gas reduction to comply with the CDM, JI and voluntary reduction market under specification of the Kyoto Protocol. The Gold Standard Foundation is in Switzerland and it is an international non-profit organization. At present, the Gold Standard has been acknowledged by more than 60 non-government institutes. The goals of the Gold Standard Foundation are to assist investment on projects of sustainable energy; ensure significance and durability of contribution in projects of sustainable development; ensure environmental impacts of the investment; enhance public support on regenerated energy and efficiency of energy. The carbon assets certified via Gold Standard are strictly reviewed to ensure that the project development generates no negative impact. Transparent assessment, systemized program and long-term monitoring are methods implemented under the recognized international certification company for clear indication of positive impacts on projects. During certification, staffing, technical guidance and development programs on forest protection will be implemented. Through standards recognized internationally, we will be able to ensure the value of carbon credits over forest protection.

**3.2.1 Carbon credits management team: Member/s from the following unit are hired as Director's and assist with the management of carbon credits.**

1. Indonesian Chamber of Commerce and Industry: 1 member
2. Taiwan Development Institute: 1 member
3. International Accountants: 1 member
4. RGF Environment Protect Technical: 1 member
5. Asia Assets: 2 members
6. Asia Mining: 2 members from controlling company of Asia Assets
7. Indonesia Pacific Trust: 1 member

**3.2.2 Procedures of carbon credits exchange: Holder of the LeCarbone Token may proceed with exchange via carbon credits exchange system under Asia Assets.**

1. Transfer LeCarbone Token for amount of carbon credits to be exchanged;
2. Fill in company profile;
3. Company profile assessed;

4. Implement the log-in process;
5. Proceed with transfer procedure;
6. Completion of transfer notified.

### **3.3 Introduction and execution of under-forest crops**

Through hiring locals and cooperation with schools for operation over under-forest crops, opportunities of local employments are created, where forest felling is prohibited. For forest administration and protection, the partner would assign technicians to the local premise for assistance with educational training to forest patrols, which elevates skills and opportunities for local employments, enhances forest management (e.g. fire preventive measures) and agarwood rehabilitation for ecological resources. The items executed in sequence include chief and village head signing the consent for surface rights, followed by acquiring approval from the Forestry Bureau at provincial level on consent of the development program. In addition, establishment is also implemented for the county level of supervision team, village level of forest protection cooperative, forest patrol (also as seedlings cultivation team concurrently), domestic & foreign counselling technical team, as well as poverty alleviation & education task team.

4 procedures planned to cultivate agarwood seedlings as forest crops are described as follows:

#### **3.3.1 Breeding**

Phase 1 focuses on native species in Indonesia (Maluku) of easy formation and high resin production. Phase 2 focuses on excellent green kynam agarwood species cultivated from Taiwan.

#### **3.3.2 Planting and cultivation management**

Each hectare is estimated to be planted with 30,000 2-year agarwood seedlings at a height of 150 cm per annum at 80% of survival rate, which mainly follows the principle of zero felling and ease of collective management. A management team of 10 to 50 people is scheduled with consecutive increase of manpower according to actual situations per annum. The growing

method adopts natural format covered with weed barriers and numbering on each seedling. The planting area mainly covers mountain feet with convenient traffic.

### **3.3.3 Technical procedures on fungus-growing and agarwood formation**

1. Standard of fungus-growing: age 4 to 5 years with diameter at approximately 12 to 15 cm.
2. Species of formation fungus and nutrition: Fungus cultivation chamber is established locally for manufacturing excellent formation fungus and nutrients.
3. Amount of fungus solution for fungus-growing and agarwood formation: 12,000cc of solution for 10 to 15 cm that gives full growth over 4 to 5 years in Indonesia.
4. Harvesting available after agarwood formation over 1.5 to 2 years.
5. Agarwood formation area at 50 to 60%.
7. Harvesting of 2.5 to 5.0 kg/ plant.

### **3.3.4 Agarwood processing and essence extraction**

The finished product of agarwood can be processed for prayer beads, Buddhist statues, sculptures, pens and stationary. The remaining material can be used for essence extraction, where the residuals after extraction are used for producing premium agarwood incense, incense sticks and horizontal incense.

### **3.3.5 Estimated profit**

1. Cost of fungus-growing: Each kg of top class agarwood formation costs USD 700 to 1000; each kg of Class 1 goods costs more than USD 300 and USD 100 per kg for Class 2 goods. The agarwood waste costs USD 10 per kg and harvesting of each plant counts USD 1000 on average. The larger the fungus-grown tree, the greater the value.
2. Rewards to landlord: USD 200 per tree.
3. Processing fees: There are approximately 1,000 local households, and each gets delivery and processing fees for 25 agarwood trees per annum. With the processing fees at USD 100 per tree, the annual income of each household can reach USD 2,500, which realizes the commitment of poverty alleviation under the Program. As per initial estimation, each

household can reach non-poverty income threshold in Indonesia by processing approximately 2 agarwood trees per month.

4. Profit: The stage of planting to fungus-growing per tree costs USD 150 and the stage from harvesting to essence refining per tree costs USD 150, where the value will be enhanced by making agarwood products with net profit per tree at USD 500.

## **4 Introduction on LeCarbone Token system**

The 5 major applications for LeCarbone Token are described as follows:

### **4.1 Carbon neutralization based on social obligations per individual**

All living activities for each individual cause emissions of carbon footprint; those include various transporting tools used for working, schooling and travelling. Moreover, the trash generated from food and drinks people consume also causes emissions of carbon footprint. According to statistics from the Switzerland Foundation, the average carbon emission per individual per annum is 24 tons and 1632 tons for his/her lifetime. The purchase of LeCarbone Token for oneself or family members is the most direct way of participating in a reduction of carbon footprint, so everyone can fulfill their social obligation for the planet.

### **4.2 Carbon neutralization based on social obligations per enterprise**

Enterprises generate various carbon footprints from corporate activities, directly or indirectly, during production cycles, e.g. production, packaging, retailing and consumers' utilization of products. Therefore, enterprises are also obliged to society. In addition to reducing emissions during the production process, they shall take initiatives in carbon reduction. Through the purchase of LeCarbone Token, forest protection and neutralization against carbon emissions can be achieved for enterprises. The LeCarbone Token purchased not only can be exchanged into carbon credits, but also can act as carbon trading rights.

### **4.3 Exchange with products generated from under-forest operation**

Agarwood is a crop with highly economical values, where the holder of sufficient LeCarbone Token can exchange them in future. This can be done via the platform of under-forest product exchange system.

### **4.4 Charity donation to local communities**

Donations via LeCarbone Token can be processed by the Pelestarian Alam Nusantara Foundation with the provision of donation receipts. With planning of the charity LeCarbone Token donation system, local communities can receive help accordingly.

### **4.5 Exchange with goods sponsored by internationally renowned brands**

The internationally renowned brands offer exchanging carbon credits with their goods, where the holder of LeCarbone Token may exchange via the LeCarbone Token held. Planning and discussion have been made with various renowned brands on exchanging their sponsored goods over the exchange system; thus, these brands can fulfill the social obligations under public interest and have a significant effect on publicity.

## **5 Mode of profit**

50% of LeCarbone Token value is contributed by added value of carbon credits; the remaining 50% comes from value added via the under-forest operation.

### **5-1 Value-added profit on carbon credits**

The report from World Bank Group pointed out that in 2016, 35 countries worldwide exercised the carbon trade system, which summed up to approximately 40% of the world's GDP. In addition to Europe's earlier implementation, China, Korea and Japan in Asia have consecutively proceeded with carbon trading. Among them, China has promoted trial carbon

trading in 7 regions and attempted to perfect relevant laws, where thorough implementation of carbon trading is expected in 2017. Japan enforced such trading as early as 2010, and it was also the first country worldwide to include large commercial buildings into carbon trading control. Over recent years, Japan has also actively promoted the “Joint Crediting Mechanism (JCM)” in hope of obtaining overseas reduction credits that helps achieve the goal of national reduction. In 2015, Korea initiated the national market of carbon emission trading that included 525 Korean enterprises covering 66% of the total emissions. At present, more than 600 enterprises have been included for monitoring.<sup>[1]</sup>

The carbon price from World Bank on April 1<sup>st</sup>, 2017 indicated a great difference between carbon tax and average price in carbon trading for each country. These differences were mainly generated from the involvement of subsidizing policy, methods of execution, implementation and calculation at each region. Among them, the price for regions implementing carbon tax sits higher, where most of the prices are above USD 20 per ton. Sweden was the country with highest carbon tax at USD 130 per ton. The price for regions implementing carbon trade, however, sits at around USD 10. After China joins the carbon emission market, the price is estimated to grow exponentially. Compared to the European market, the price of carbon credits in the Asia market clearly has space for exponential growth.

In summary of the above discussion, the future trend of subscribing carbon credits is strong due to requests from each country for social obligations on enterprises, thus the carbon credits are estimated to reflect hyper growth. The report from the Committee of Climate Change pointed out that, by 2030, the reasonable price for carbon credits per ton will be £70 (approximately USD 92)<sup>[2]</sup>. The analytical report provided by the Ontario Energy Board of Canada pointed out that<sup>[3]</sup>, under the analysis of 3 scenarios, the price for carbon credits by 2028 is conservatively estimated at CAD 33 (approximately USD 25.9), CAD 71 (approximately USD 55.7) under normal circumstances and CAD 134 (approximately USD 105.3) under optimistic situations. The report from the Ministry of Environment Energy and the Sea of France pointed out that the estimated price by 2030 will be €100 (approximately USD 116) per ton<sup>[4]</sup>. The value-added space for carbon credits is estimated between 5 to 12 times its values.

In future, Asia Assets will base on price of carbon credit purchased by international companies or sponsored by goods of renowned brands to announce the purchase of coins held by subscribers, where such purchase will not be lower than the original buying price.

5-2 Profit from sales of under-forest products:

Within the 25,000 hectares of land, 1 agarwood tree is planted per hectare per annum and fungus-growing is implemented after 4 years since planting, followed by harvesting at 1.5 to 2 years afterwards. The unit price of fungus-growing is USD 500 and the current market price in wholesale is USD 1,000. Therefore, the net profit per tree is approximately USD 500 and that leads to profits of USD 12.5 million per hectare per annum after 7 years. Over the 50-year span, the total sale can reach USD 550 million, which is calculated as follows:

USD 12.5 million/ year x (50-6) years = USD 550 million.

In addition, the land contains 20,000 grown agarwood trees at present and ready for immediate fungus-growing, where harvesting can proceed after 2 years. This will generate profits of USD 10 million and can be calculated as follows:

USD 500/ tree x 20,000 trees = USD 10 million.

80% of profit from selling agarwood per annum will be used for the purchase of LeCarbone Token and 20% will be allocated to the development program until completion. By purchasing the remaining LeCarbone Token at the full amount at once, these coins will be more and more valuable along with the profit from selling agarwood.

## 6 Mechanism of LeCarbone Token issuance

With 25,000 hectares of land and lease duration of 50 years, Asia Assets conservatively estimates approximately 15 tons of carbon credits per hectare according to 50-year carbon credits under international certification currently, which sums to 18,750,000 tons of carbon.

In this case, 25-year carbon credits and profit from sales of under-forest products are estimated to be allocated as issuing LeCarbone Token and a total of 9 million tons of carbon credits will be issued. Our international accountant will ensure sufficient carbon credits for each LeCarbone Token, where the remaining 375,000 tons of carbon credits will be reserved for flexible certification and the shortage will be covered by Asia Assets. The calculation is as follows:

$25,000 \text{ (hectares)} * 25 \text{ (years)} * 15 \text{ (ton/ year)} = 9,375,000 \text{ (ton)}$  ◦

Each ton of carbon credits corresponds to issuance of 1LCT. In addition to carbon credits, each LCT is also provided with profit from under-forest operation as a source of added value in future.

## 6.1 Token Details

- Token name : LeCarbone Token
- Token symbol: LCT
- Platform : Ethereum
- Token standard : ERC 20
- Price Per Token : 1LCT:10USD
- Token issuing(first time) : 9,000,000 LCT
- Total token supply (max) : Depends on the next developing project
- Unsale token : We will reserve it until we sell it
- Decimals of Precision : 3
- Website : LeCarbone.com.
- Smart contract address : Release on LeCarbone.com.

## 6.2 Bonuses

Time	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6
Extra bonuses	8%	6%	4%	2%	1%	0%

## 6.3 Distribution

How the supply of Tokens will be allocated.

- 80% Token Sale
- 20% Private Sale

## 6.4 Methods of exchange

LeCarbone Token can be proceeded for exchange after token sale upon the public announcement.

The value of LeCarbone Token equals the value of carbon credits plus profit from under-forest operation, where the carbon credits can be sold to enterprises that acknowledge the CSR concept. The issuing party will exchange the LeCarbone Token at the increased price via profit from the under-forest operation, so the carbon credits can be used by the issuing party to fulfill its social obligations.

## 7 Roadmap

1. 2017-Q1
  - a. Indonesian Chamber of Commerce and Industry enter into contract with Pelestarian Alam Nusantara Foundation
  - b. Forest protection & poverty alleviation education
2. 2017-Q2
  - a. Forest protection & poverty alleviation education
3. 2017-Q3
  - a. Land acquisition and permits from the Government.
  - b. Land development.
4. 2018-Q1
  - a. Legal consultancy
  - b. Under-forest operation
  - c. Private Sale
5. 2018-Q2
  - a. Baseline survey
  - b. Poverty alleviation material transportation & allocation

6. 2018-Q3
  - a. Agarwood formation and fungus-growing
7. 2018-Q4
  - a. Certification of carbon credits completed. Price of carbon credits set, with announcement on amount of carbon credits acquired.
8. 2019-Q1
  - a. Launch of online exchange system for carbon credits.
9. 2019-Q2
  - a. Launch of online charity donation system.
  - b. Launch of online exchange system for sponsored goods.
10. 2019-Q3
  - a. Launch of online exchange system for under-forest products.
11. 2019-Q4
  - a. Contract renewal

## 8 Use of funds

- 25% land development
- 15% carbon credits development
- 15% under-forest operation
- 15% IT system development
- 14% operation management
- 5% marketing, sales and bonuses
- 5% forest conservation
- 5% poverty alleviation
- 1% legal and accounting services

## 9 Team

Asia Assets Developments Co., Ltd.(AAD) is a corporate that dedicates itself to establishing green economies and developing assets.

### 9.1 Core members

#### YUNG-WEN CHI / CO-FOUNDER & CEO

Over a decade of experience in large scale construction and asset development projects. Managed the construction of a waste water drainage system for a Taiwanese nuclear plant, and great success in his strategical investments in the biotechnology field.

- CEO of Jia Hui Biotech Ltd.
- First Vice Chairman of Pelestarian Alam Nusantara Foundation.

#### Dr. Lin Ko-Mo Ph.D./ COO

Responsible for planning, certification and operation of carbon credits. As a renowned environmental Doctor in Taiwan, Lin has served numerous important positions in the Government, including Director-General of the Environmental Protection Bureau, Taichung County and Congressman. Currently, Lin serves as the consultant of New Taipei City Green Industry Association, consultant of Taichung City Government (concurrently as Environmental Assessment Committee member), Executive Director for Taiwan Association of Environmental Protection, Technology Research and Development, as well as Director of the Taiwan Green and Low-carbon Association. Dr. Lin specializes in strategic arrangement, operation management, resource integration, cross-industry integration, crisis handling and governmental negotiation.

#### Lu Xiucheng / CTO

Responsible for R&D, planning and execution of agarwood formation and fungus-growing. Lu is a renowned fungus-growing expert in Taiwan graduated from Institute under the Department of Plant Medicine, National Pingtung University of Science and Technology. At present, Lu serves as the lecturer at Chunghua University of Medical Technology and

National Pingtung University of Science and Technology, as well as Industrial Technology Research Institute (ITRI) teaching techniques and skills of cultivating various mushrooms with expertise in growing *Antrodia cinnamomea*, truffle and agarwood trees. Lu specializes in technological development and promotion in agarwood creation, formation and essence extraction.

Sugianto Ersan S.T. / GENERAL MANAGER

Pioneered for licensing, financing and supervising of production activities in resource mining. Spearheaded business development activities and stock listings, led a successful IPO in 2003.

- Master of Business and Management (MBA), Bandung Institute of Technology.
- B.A. Economics, University of Indonesia.

Alex Chi / VICE GENERAL MANAGER

3 years of project managing experience in Asia Assets Developments. Responsible for management on communications with Europe and North America region.

- Bachelor of Arts, Economics and Accounting. University of California, Santa Barbara.

## 9.2 Advisors

Taiwan Development Institute

Huang, Zhihui

Vice-President & Executive Director of Taiwan Development Institute, Executive Director of High-tech Industrial Development Foundation

Huang graduated as BSc from the Department of Foreign Language, National Chung Hsing University and Master of Social Policy from Edinburgh, Scotland; now serving as Chairman of the Creative Culture Foundation, Vice-President of Taiwan Development Institute and PMP. Huang specializes in Social Marketing, NPO Marketing/Advertising, political advertising & broadcasting, creative aesthetics, integrated marketing on public art and analysis on international finance and stock markets.

### 9.3 Partners

- Gold Standard Foundation
- <https://www.goldstandard.org/>

The Gold Standard Foundation is in Switzerland and it is an international non-profit organization. At present, the Gold Standard has been acknowledged by more than 60 non-government institutes. The goals of the Gold Standard Foundation are to assist investment on projects of sustainable energy; ensure significance and durability of contribution in projects of sustainable development; ensure environmental impacts of the investment; enhance public support on regenerated energy and efficiency of energy.

- Pelestarian Alam Nusantara Foundation

Following the laws of the Republic of Indonesia, the Foundation operates from the aspect of eternal nature with caring, nursing, securing or eternal nature of existence for carbon reduction, where the BSER CONCORD is established consecutively for joint nursing and eternal existence of natural environments worldwide.

- Pacific Assets Trust Indonesia Ltd
- <http://www.trustindonesia.co.id>

Since Pacific Assets Trust Indonesia Ltd. was established, it has comprehensive strength among the forefront of Indonesia's trust. To explore major industrial projects funded insurance trust docking mode; Successive successful bidder qualification credit asset securitization trustee of various types of institutions. And common development of enterprises and employees adhere to the concept of talent in-house to build a learning organization.

- Taiwan Development Institute (TDI)
- <http://www.tdi.edu.tw/>

Taiwan Development Institute (TDI) was established on December 8, 1992. It is an important national Think Tank whose mission is to bring the best scholars, experts, and especially those pursuers of dreams under one roof. The synergy generated from this union provides valuable services to our society and contributes to the continued

growth/development of our beloved country Taiwan. Our goal is to make our society more advanced and our lives more satisfying.

## 10 Risk reminders

This document is only used for the delivery of messages and all messages do not form advice towards decisions of investment. Buyers participating in ICO shall read the relevant descriptions of the CCC white paper and official website carefully to thoroughly comprehend blockchain and ICO, familiarize themselves with the potential risks exist in ICO participation, as well as comprehensively assess their self-capacity against the risks and actual situation for rational judgement. The buyer shall be clear that no refund will be provided under any circumstances for the coin items. The Team will follow content disclosed in the white paper on the subject to reasonably utilize assets of blockchain raised from ICO, specify items managed and strive to ensure development towards correct direction with utmost efforts. However, risks of loss do still exist for the buyer; such risks include policy, economic cycles, internet hackers, management, fluidity, liquidity risk, price parity fluctuation and other risks not listed.

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[1] <https://home.kpmg.com/tw/zh/home/insights/2017/06/201706-ccs-insight-cap-and-trade.html>

[2] [https://www.theccc.org.uk/archive/aws2/4th%20Budget/CCC-4th-Budget-Book\\_with-hypers.pdf](https://www.theccc.org.uk/archive/aws2/4th%20Budget/CCC-4th-Budget-Book_with-hypers.pdf)

[3] <https://www.oeb.ca/sites/default/files/uploads/OEB-LTCPF-Report-20170531.pdf>

[4] [https://www.ecologique-solidaire.gouv.fr/sites/default/files/15280-3-GB\\_prix-carbone\\_4p\\_DEF\\_BD\\_Page%20%C3%A0%20page.pdf](https://www.ecologique-solidaire.gouv.fr/sites/default/files/15280-3-GB_prix-carbone_4p_DEF_BD_Page%20%C3%A0%20page.pdf)

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## Terms and Conditions of LeCarbone Token Sale

Asia Assets Developments Co.,Ltd.(Hereinafter refers as the “Company”) announces the Terms and Conditions of Token Sale (Hereinafter refers as the “Terms and Conditions”). The Terms and Conditions has been provided to you or has been published on the designated website for you to read and to contemplate at least 7 calendar days before agreeing, signing or engaging in the services provided with the Company. The services hereof refer to the services provided by the Company, including purchasing, selling or other transactions enabled by the Company. Please read the Terms and Conditions carefully before signing or clicking “agree” on the designed website. If you do not fully understand or agree the Terms and Conditions, please do not signing, clicking “agree” or engaging in the service with the Company. Conversely, once you are signing, clicking “agree” or engaging with the Company, you are required to provide your personal identifications to the Company for the purpose of registration. Your registration is valid only if the Company accepts your registration. You will be notified by an E-mail or other agreed ways of notification once your registration is accepted by the Company, such notification of acceptance is the confirmation and evidence that you are bound by the Terms and Conditions. Upon the acceptance of the Company, you acknowledged that your transactions with the Company in the past, present and future are governed by the Terms and Conditions. In addition to the Terms and Conditions, you agree that all transactions in the past present and future between you and the Company are also governed by the Whitepaper, any appendix and exhibit of the Terms and conditions, any announcement of the Company on the designated website ([LeCarbone.com](http://LeCarbone.com)) and/or any notification by an E-mail from the Company. If any one or more of the provisions contained in this Agreement or any document executed in connection herewith is or shall become invalid, illegal or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions contained herein or in such document shall not in any way be affected or impaired thereby. If you have any inquiry to the Terms and Conditions, appendix, exhibit, announcement or notification, please do not hesitate to contact us via [service@lecarbhone.com](mailto:service@lecarbhone.com)

The Terms and Conditions between You and the Company are stated as follows:

1. Exclusion of purchaser

Citizen or resident of Peoples’ Republic of China as well as citizen or resident of United States of America is not an eligible purchaser of LeCarbone Token issued by the Company.

## 2. Issuance and Allocation of the LeCarbone Token

The Company will issue the amount of 9,000,000 LeCarbone Token in total. The 80% of the amount in total (7,200,000) will be publicly exchanged by Ethereum (ETH) in compliance with the Terms and Conditions. The 20 % of the amount in total (1,800,000) are intended to be exchanged privately (private sale). The Company will reserve the all remaining amount of LeCarbone Token after the expiry of the LeCarbone token sale. The Company will reserve additional 375,000 tons of carbon credits for any additional issuance if the Company views fit. Please refer to Appendix A for the further details about the plan of LeCarbone token sale.

## 3. Duration of the LeCarbone Token Sale

The LeCarbone Token private sale starts from 12th of March, 2018. The official LeCarbone token sale will publish on website and last for six weeks. On the condition of the amount of LeCarbone token sale reaches the value equivalent to 80,000,000 USD, the LeCarbone token sale will be immediately closed even the duration has not expired (Please refer to Appendix B for further details). Notwithstanding the above stated, the starting date of the official sale may be postponed by unforeseeable and/or uncontrollable events.

## 4. Suspension of the LeCarbone Token Sale

The Company holds the power to suspend the LeCarbone token sale for 24 hours at most whenever the following circumstances are occurred. If the Company elects to suspend the LeCarbone token sale, the Company will announce such election of suspension to public as reasonably practical as possible. The Company will announce to the public in advance at least 12 hours before the LeCarbone token sale resumes.

- a. The dysfunction of Ethereum blockchain network or any other blockchain network provides that such dysfunctionality significantly delays the processing time of transactions.
- b. The dysfunction of Smart Contract or other software provides that such dysfunctionality adversely affects LeCarbone token sale.
- c. The price of the cryptocurrency has been fluctuated over 20% in 24 hours provides that the cryptocurrency is accepted by the Company as a payment method.
- d. Any other reason that is viewed by the Company on a reasonable ground to adversely affect the LeCarbone token sale.

The Company is entitled to alter the following conditions and to announce such alteration in an announcement to resume LeCarbone token sale.

- a. The closing date and time of the LeCarbone token sale
- b. The extension of LeCarbone token sale provides that such extension equals to the duration of suspension.

#### 5. Registration

You shall fill the registration form by following the instructions on the [LeCarbone.com](http://LeCarbone.com) for purchase of LeCarbone Token. Please refer to Appendix B and announcement on the designated website for the method to purchase LeCarbone Token .

#### 6. Information of the LeCarbone token sale

Please refer to Appendix B for detailed information.

#### 7. Delivery of LeCarbone Token

The Company will deliver the amount of the LeCarbone Token equivalent to the value of ETH to your validated token receiving address upon receiving and affirming the payment of ETH.

#### 8. Purpose of LeCarbone Token

By purchasing the Company's LeCarbone Token , you are substantially assisting to reduce the emission of Carbon foot-printing, thus achieving the social responsibility that every individual in the globe is responsible to neutralize the carbon emission from him/herself under the norm of international consensus. The LeCarbone Token are utility tokens issued by the Company can be used to exchange for Carbon Credits, Products or Charitable donation (Please refer to the Whitepaper for detailed information)

#### 9. Refusal of sale

The company reserve the right to refuse your purchasing of LeCarbone Token.

#### 10. LeCarbone Token Transaction

The Company will announce and update information in relation to LeCarbone Token Transaction on [LeCarbone.com](http://LeCarbone.com) from time to time. You must transact your LeCarbone Token in compliance with the most updated announcement on the designated website.

#### 11. Burden of risks

You acknowledge and agree that there are inherited risks in purchasing, possessing and dealing with the LeCarbone Token. Such inherited risks are included but not limited to the risks indicated in the Whitepaper. You also expressly consented that you undertake all inherited risks

for purchasing, possessing and dealing with the LeCarbone Token once you have engaged in purchasing the LeCarbone Token issued by the Company.

#### 12. Risk warning and account security

You must apply reasonable measures to ensure the security of your own token receiving address, electronic wallet of ETH and/or any other address, electronic wallet, digital vault or system that stores value or blockchain assets (including a private key, certificate or other digital authentications that are used to access to such system of value storage indicated above). You are notified that there are possibilities you may lose the capability to access to your token receiving address or control of the LeCarbone Token.

On the occasion of any loss, damages, expenditure, fine or expense incurred or imposed because of your failure to apply reasonable measures for the security purposes stated in the above, the Company will not be held responsible and will not indemnify you or any third party for any loss, damages, expenditure, fine or expense incurred or imposed on the occasion.

#### 13. Privacy

The Company collects your personal information limited to the questions listed on the registration form on LeCarbone.com. We agree to hold nonpublic information obtained pursuant to the requirements hereof in accordance with the procedures for handling confidential information of this nature; provided, that the company may make reasonable disclosures to others in order to comply with applicable laws and regulations.

The definition of the personal information applies the definition in Section 2 of the *Personal Information Protection Act*.

In compliance with the Section 8 of the *Personal Information Protection Act* (the Act), the Company hereby informs you the follows:

- a. Unless otherwise provided in the Act, the sole purpose of collecting your personal information is for completing the purchasing of LeCarbone Token , to represent your interests or rights in the token or important notifications that the Company views necessary.
- b. Unless otherwise provided in the Act, the Company will not use your personal information for the purposes other than stated in the clause. However, the Company may use your personal information for the purposes other than stated in this clause due to the Company's policy or law. On the occasion mentioned above, the Company

will inform you the time, territory and the nature of such uses by E-mail or announcement on LeCarbone.com in compliance with the Act.

- c. You are entitled to search, view, make a copy, correct, supplement the personal information provided by you. You are also entitled asking the Company to cease of collection, processing and/or using as well as erasing your personal information provided by you; unless the processing or use is either necessary for the performance (execution) of an official duty or fulfillment of a legal obligation.
- d. Unless otherwise provided in the Act, your personal information is provided at you free will. You must guarantee your personal information provided by you is genuine and accurate. You may purchase the LeCarbone Token without providing your personal information. However, you acknowledge and agree to undertake all relevant responsibilities for any loss or damages results from your decision to not provide your personal information to the Company for the purpose stated in the Terms and Conditions. You also acknowledge and agree to undertake all relevant responsibilities for any loss or damages due to your personal information is not genuine or not accurate.

#### 14. Tax

The payment made for the LeCarbone Token private sale or The LeCarbone token sale does not include any tax, duty or governmental levy.

It is your responsibility to acknowledge what types of tax, duty or governmental levy apply to your purchase of LeCarbone Token . The Company is not responsible for collecting, deducting reporting or remitting any of such tax, duty or governmental levy.

#### 15. Representation and Warranties of the Company

- a. The Company (Full name of the company) is incorporated and registered under Law of the Independent State of Samoa (Hereinafter refer as Samoa) .The Company is a legal and reputable entity, therefore, The Company is capable to operate business in accordance with the laws of Samoa. The Company did not to be registered or acquired any of license outside of Samoa
- b. The Company is capable to perform the Terms and Conditions, unless otherwise provided by laws, the Company are bound by the Terms and Conditions as well as its appendixes, exhibitions or announcements on the designated website. The company has acquired all necessary permissions, licenses and approvals in advance to operate

the business except for the necessary conducts before the starting date of LeCarbone Token Pre-Sale or LeCarbone Token Sale.

- c. The Terms and Conditions will neither violate any law and regulation nor a judgment of a law court. The Terms and Conditions will not affect the performance of any other contract in operation. In addition, the Terms and Conditions will not be a cause for any third party to claim interests or rights in the Company's property or income. Further, the Terms and Conditions will not cause suspension, cancellation, prohibition of permission, license or authorization that is relevant to the Company's business or operation.
- d. The Company ensures that each of LeCarbone Token is able to exchange for 1 ton of Carbon Credits.

#### 16. Your Representation and Warranties

You hereby declare and guarantee as follows:

- a. You have sufficient understanding on the Company's business, cryptocurrency, storage system of LeCarbone Token and the blockchain technology. By such sufficient understanding, it means that you are able to understand the relevant terminology, risks and consequences of purchasing LeCarbone Token .
- b. You have read and fully understand the Terms and Conditions and its appendixes.
- c. You fully understand all relevant restrictions and risks subject to the Terms and Conditions and issuance of the LeCarbone Token . You agree to undertake such risks.
- d. You have obtained sufficient information in relation to LeCarbone Token or LeCarbone token sale, and such sufficient information is enough for you to make decision wisely.
- e. You understand that the usage of LeCarbone Token is limited to exchange carbon credit, product specified by the Company or the public transaction subject to the rules announced by the Company (Including but not limited to the sale of the LeCarbone Token to a third party). The LeCarbone Token is currently unavailable for any other usage.
- f. The purposes as well as the usage of the LeCarbone Token are indicated in the Whitepaper (Including to satisfy individual's social responsibility, the exchange of Carbon Credit, products and the subsequent transaction of carbon credit). You understand the relevant risks of commercially use of LeCarbone Token. You

promised that you are not purchasing the LeCarbone Token for speculation or any illegitimate purpose.

- g. In compliance with your applicable laws or rules, your purchase or sale of LeCarbone Token should meet the following requirements:
  - i. You are legally capable to sign a contract with or purchase LeCarbone Token from the Company.
  - ii. You satisfy all relevant governmental restrictions imposed on purchasing or selling LeCarbone Token.
  - iii. You satisfy the regulatory restrictions on foreign exchange.
  - iv. You have obtained all necessary governmental permissions, licenses or approvals.
  - v. Any other requirement or restrictions by laws or rules.
- h. You acknowledge that the financial regulatory body of Samoa did not examine or grant the content of the Whitepaper including the benefits of the LeCarbone Token stated in the Whitepaper.
- i. You acknowledge that the Terms and Conditions, any conduct of the Company and any notification announced by the Company does not carry with any intention to invite any individual to purchase securities.
- j. You agree to provide all required information to the Company in the specified time frame as the Company is needed to comply with laws (including but not limited to Anti-Money Laundering Law)
- k. You agree to comply with the applicable tax law. You acknowledge that you are obliged to pay all relevant tax, duties or governmental levies incurred by the purchase of LeCarbone Token .
- l. If you represent for any legal entity or business association to purchase LeCarbone Token , you are entitled to accept the Terms and Conditions on behalf of the legal entity or business association. However, on the occasion above, you agree to be held legally responsible identical with the legal entity, business association and/or their legal representatives if any of them breached the Terms and Conditions.

- m. You hereby guarantee that you are eligible to purchase, possess and/or use LeCarbone Token in accordance with the Terms and Conditions as well as your local laws and rules.
- n. You hereby guarantee that you will not intentionally or recklessly transfer LeCarbone Token to the individual whom is not eligible to purchase or to possess or to use LeCarbone Token in accordance with their local laws and rules.
- o. On any of occasion stated in m and n, you should notify the Company as practical as possible and cease to use LeCarbone Token immediately.

You guarantee that you will firmly hold in control of your token receiving address or your other ETH addresses, the private key or the account information related to token receiving address or your other ETH addresses. You also guarantee that you will not share your private key or account information to any individual other than yourself.

#### 17. Waiver of joint liability

On the occasion of the Company and you are jointly liable to a third party for any cost (Including but not limited to damages, litigation or legal services fee) incurred by your purchase, sale or use of LeCarbone Token as well as any breach of the Terms and Conditions, you are obliged to pay any of such cost. You agree that you will not claim the joint liability against the Company.

#### 18. Waiver of guarantee

The company neither guarantee the value of the token at the time of the transferring, the ordinary usage, the agreed usage nor the liquidity, suitability of sale or ability to achieve the social responsibility indicated in the Whitepaper. You shall not claim any responsibility against the Company because of your purchase of LeCarbone Token contradicts to your subjective anticipation or motivation.

The Company does not offer any form of insurance or guarantee on performance of Token Issuance as defined in Terms and Conditions.

The Company cannot guarantee LeCarbone Token or the system deployed to deliver the tokens is not affected by a computer virus or any other factor that may cause detriment to you.

#### 19. Limitation of responsibility

Unless otherwise provided in the Terms and Conditions, the Company's liability is limited to the total value of LeCarbone Token equivalent to the price of US dollars at the time of your

purchase. Notwithstanding, such limitation does not waive the intentional or gross negligent conduct of the Company.

## 20. Change of the Contract

Whenever any revision or alteration made to the Terms and Conditions, the Company shall announce such revision or alteration in a written form clearly and concisely on the [LeCarbone.com](http://LeCarbone.com). In the meantime, the Company should notify you via E-mail stating the objection you can make against the Company in a reasonable time (No less than 14 calendar days) on such revision or alteration.

You are deemed to acknowledge and accept such revision or alteration indicated above if you did not raise any objection or continue to purchase, possess or use of LeCarbone Token .

## 21. Dispute Resolution

For the disputable amount which is less than 5,000 US dollars, both parties agree to settle the dispute amicably by negotiations in best efforts. A party should notify the other party about the following information:

- a. Name, communicational address, E-mail and contact number
- b. the nature of the dispute in details
- c. a preliminary statement of claim

On the occasion indicated above, if a party did not respond in 14 days after receiving the notification, or an agreement on how to solve the dispute can be reached or the disputable amount is higher than 5,000 US dollars. Both parties agree to send the dispute to arbitration in Hong Kong.

If any dispute arises in relation to performance of the Terms and Conditions, both parties agree to comply with the principles stated as follows:

- a. The terms or condition not in dispute remains in effective.
- b. The contractual obligation will not be waived if there is no reasonable ground to suspend the Terms and Conditions.

## 22. Governing law

The Terms and Conditions is governed by the laws of Republic of China (Taiwan). Particularly, the formation of the contract, the rights and obligations derive from the Terms and Conditions should be interpreted in the laws of Republic of China (Taiwan).

### 23. Miscellaneous

You are deemed to read the notification once the notification reaches your E-mail address given to the Company. You are deemed to dispense with the right to be notified if you did not provide a valid E-mail address. Therefore, you shall not claim against the Company any loss or damages caused by the absence of notification.

The Company is entitled to transfer all rights and obligations to a third party if:

- a. The Company is re-registered.
- b. all or a large portion of the Company's assets have been sold out.
- c. Directly or indirectly transfers the shares to the shareholder whom is in possession of over 50% of issued share of the Company with the right to vote in the shareholders' meeting.
- d. Directly or indirectly transfers the shares to the individual whom is in control of the Company's operation of personnel, finance or sales.

The Whitepaper, any appendix and exhibit of the Terms and Conditions, any announcement of the Company on the designated website (LeCarbone.com) and/or notification by an E-mail from the Company are parts of the Terms and the Conditions. Any inconsistency arises between the Terms and Conditions and the above documents, the Chinese version of Terms and Conditions shall prevail.

Each party will not be held responsible for any breach of contract under unforeseeable or uncontrollable reason including but not limited to fire, flood, disaster, war, terrorism, strike or alike.

The Terms and Conditions should be governed by and be interpreted in its Chinese version. The sole purpose of the English version is to assist you to understand its contents.

## Appendix A

### **Mechanism of LeCarbone Token issuance**

With 25,000 hectares of land and lease duration of 50 years, Asia Assets conservatively estimates approximately 15 tons of carbon credits per hectare according to 50-year carbon credits under international certification currently, which sums to 18,750,000 tons of carbon.

In this case, 25-year carbon credits and profit from sales of under-forest products are estimated to be allocated as issuing LeCarbone Token and a total of 9 million tons of carbon credits will be issued. Our international accountant will ensure sufficient carbon credits for each LeCarbone Token, where the remaining 375,000 tons of carbon credits will be reserved for flexible certification and the shortage will be covered by Asia Assets. The calculation is as follows:

$$25,000 \text{ (hectares)} * 25 \text{ (years)} * 15 \text{ (ton/ year)} = 9,375,000 \text{ (ton)} \text{ } \circ$$

Each ton of carbon credits corresponds to issuance of 1LCT. In addition to carbon credits, each LCT is also provided with profit from under-forest operation as a source of added value in future.

### **Distribution**

How the supply of Tokens will be allocated.

- 80% Token Sale
- 20% Private Sale

## Appendix B

Price Per Token : 1LCT:10USD

Bonus Program: The Bonus will be given to whom purchasing within 6 weeks after the announcement of the LeCarbone Token transaction. The maximum bonus will be 8%. The Bonus program will be as follows:

Time	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6
Extra bonus	8%	6%	4%	2%	1%	0%

You shall purchase LeCarbone Token by the following ways and indications on the designated website. In addition, the Company is entitled to elect other cryptocurrencies as payment to purchase LeCarbone Token . The purchasing mechanism describe as follows:

1. You will receive our Ethereum address upon registration.
2. The company will update the exchange rate according the real-time market rate from time to time so as to calculate the value of Ethereum equivalent to US dollars
3. You will receive the amounts of LeCarbone Token that equals to the price of Ethereum in US dollars divided by the price of each LeCarbone Token

The minimum purchasing amount must not less than 100 US dollars equivalent.

On any occasion indicated by the Terms and Conditions, the Company will refund Ethereum to you. The refunding amount will be calculated based on the price of US dollars by the time of your purchase.