



White Paper Versity



Disclaimer

This document (the « White Paper ») is a document prepared by Les Agences de Papa (« LADP ») for the purpose of the public offering of SITY tokens (the « SITY Public Offering »). The White Paper has not been prepared for the purpose of making any assessment of the financial position of LADP or otherwise.

The SITY and/or the White Paper may be subject to restrictions with respect to certain persons or in certain cases by virtue of the national regulations applicable to these persons or in these countries, in particular citizens and/or residents of the United States of America. In this respect, LADP has not taken any action to permit the Public Offering of SITY or the distribution and/or promotion of the White Paper in any jurisdiction other than France. Consequently, whether directly or indirectly, the SITYs may not be offered or sold and the White Paper and any other document relating to the SITY Public Offering may not be distributed in any other jurisdiction that requires LADP and/or the SITYs to obtain any authorisation, approval or otherwise from any authority.

No one is authorised to communicate information or make declarations relating to the issue or sale of SITY other than those contained in the White Paper.

Under no circumstances, the distribution/promotion of the White Paper or any sale of the SITYs can implicate (i) that there has been no change in the situation of LADP and/ or (ii) that the information contained or incorporated by reference in the White Paper is accurate as of any date subsequent to the date indicated on the White Paper. In addition, the information and opinions contained in this White Paper, where they refer to projected or future actions or situations, may never occur. No representation, warranty or undertaking, express or implied, is given as to the accuracy or completeness of the information or opinions contained in this White Paper.

Each potential SITY subscriber must judge for himself the relevance of the information contained in the White Paper and base his decision to purchase the SITY on the amount of information he deems necessary. In particular, underwriters must make their own analysis and assessment of the risks associated with LADP, its business, its financial situation and the SITY. It is recommended that they consult their own financial or legal advisors as to the risks associated with the acquisition of the SITYs and the appropriateness of the acquisition of the SITYs in the light of their own situation and, to do so, to refer, in particular but not exclusively, to Chapter 13 «Rights and obligations attached to the SITYs» of this White Paper.

The White Paper does not constitute a recommendation (personalised or not) to buy, sell or arbitrage SITY, and should not be interpreted as such. The presentation of the White Paper should not be interpreted as any kind of canvassing within the meaning of article L341-1 of the Monetary and Financial Code and article L.222-16-1 of the Consumer Code. Similarly, the presentation of the White Paper should not be interpreted as an act of marketing financial instruments or other goods.

The White Paper may only be used, transmitted, communicated, redistributed, in whole or in part, in accordance with applicable law and regulations and, under no circumstances, in any country or jurisdiction where such action is prohibited or which requires any licence, authorisation, or element, approval or any other form of authorisation from LADP, the White Paper and/or SITY and, in particular but not limited to, in the United States of America.

This White Paper contains sensitive or regulated information. No part of this White Paper may be shared, transmitted, reprinted or reproduced without the prior written consent of LADP.

Table des matières

Glossary	10
<hr/>	
Introduction	16
<hr/>	
Who are we?	17
Vision of the future market	18
The new era of real estate	18
Web 3.0 meets real estate	19
The components of the Versity Metaverse	20
<hr/>	
Background to the Project	21
An ecosystem built by and for all Users	22
Metaverse VERSITY	22
Marketplace	22
Creation	23
NFT PARSELL & Real Estate	23
Basics	23
Mapping	24
Business Model	24
SITY: an exchange token at the service of Users	25
What's next?	25
Uses of Sity	26
<hr/>	
Community and governance (DAO)	27
<hr/>	

Experience and features	29
<hr/>	
Suppliers: housing life cycle services	30
Creators: VERSITY Metaverse and SITY users	30
Investisseurs : web2/web3	30
User Experience	31
For private persons	31
For professionals	31
Gaming experience	32
Avatar	32
Roadmap	33
<hr/>	
Characteristics of the public offering of Sity	35
<hr/>	
Number of SITYs to be issued	36
Nominal Value	36
Mass	36
Structure of allocation	36
Estimated amounts	37
Amount Effectively Collected	37
Exchange rates	37
Issue price of SITY	38
Issue Price	38
Minimum Subscription Amount	38
Currencies and Crypto-currencies (Digital Assets) accepted	39
Currencies	39
Digital Assets	39
Exchange parities with SITY	39

Currencies	39
Digital Assets	39
Summary of the characteristics of the SITY public offering	40
Private Token sale	40
Private sale of Sity	41
<hr/>	
Allocation of funds and crypto-currencies received	42
<hr/>	
Glossary	43
Rights and obligations of Sity	44
<hr/>	
The features of the SITY exchange token	45
SITY nominal value	45
SITY market value	45
Secondary market	45
On the primary market	45
Fees for subscribing to SITY	46
Cash subscription	46
Subscription in Digital Assets (or Crypto-currency)	46
Calendar for the use of SITY	47
Rules and conditions for the operation of SITY	47
Guidelines	47
Contract	48
General obligations	48
Specific obligations	49
Indemnisation	49
Sity's characteristics	50
<hr/>	

Access to VERSITY Metaverse services	51
For service providers	51
For content creators	51
Owners of NFT PARSELL	51
Farming of the SITY	52
General terms of accounting for SITY	52
Tokenomics	53
<hr/>	
General data	53
Remuneration for promotional activities	54
SITY Public Offering	55
Rounds	55
Minimum Subscription Amount	56
Lock-up & Vesting	56
Tokenomic	58
SITY deflationist mechanism	58
Mapping of the metaverse VERSITY ecosystem	58
NFT PARSELL	62
<hr/>	
Features of the PARSELL NFTs	63
Number of PARSELL NFTs	63
NFT PARSELL revenue model	64
Technology	65
<hr/>	
Blockchain	65
Transaction fees	66
Maturity	66

Interoperability	66
Mapping	67
VERSITY metaverse and 3D immersion technology	67
Security	68
Risks factors	69
<hr/>	
Economic risks	70
Risk of partial or total loss of the investment:	70
Foreign exchange risk, particularly towards the Euro or any foreign currency	70
SITY valuation risk	70
SITY will be listed on the exchange platforms.	70
No secondary market risk	71
Technological risks	71
Risk of errors or security breaches allowing hacking or theft of LADP data	71
Risk of loss or theft of the Subscriber's private key holder	71
Risks related to the monitoring and safeguarding of funds collected	72
Risks linked to the Blockchain on which SITY is registered	72
Project risks	72
Risk of substantial modification of the Project and the rights attached to the SITYs	72
Risk related to the lack of regular communication from LADP	72
Risk linked to the absence of specific regulations for the Project	73
Protection of personal details	74
<hr/>	
Actor identification	75
Minimisation of data	75
Treatment identification	76
Personal data collection method	76

Data security	76
Personal data rights and transparency	77
Data Transfer	77
Duration	77
Impact analysis	77
Knowledge of subscribers and LCB-FT	79
<hr/>	
Applicable law, restrictions and jurisdiction	81
<hr/>	
Applicable law	82
Restrictions on SITY's public offering	82
Jurisdiction in the event of a dispute	82
Tax regime applicable to the holding of SITYs in France for French subscribers (according to the rules known and in place on 1st June 2022)	83
Value Added Tax (VAT)	83
Income or profit tax (French tax residents)	83
Subscriber who is a natural person engaged in the purchase/sale of Digital Assets on an occasional basis	83
For a corporate subscriber	83
Team	84
<hr/>	
Core team	85
Advisors	86
Partners & Service providers	87

Glossary

Digital Assets

Means the digital assets mentioned in Article L.54-10-1, 1° and 2° of the CMF.

Refers to a crypto-currency whose code is BTC

Blockchain

See Shared Electronic Recording Device

CMF

Refers to the French monetary and financial code

GCU

These are the conditions of use of the SITY sales platform. The General Conditions of Use constitute, together with the Contract, a contractual whole

Contract

Refers to the contract for the subscription or acquisition of SITYs from LADP annexed to the GTC of the SITY sales platform and also referred to as the «Token Purchase Agreement».

Smart Contract

Refers to a computer protocol (or Smart-Contract) that facilitates, verifies and executes the negotiation or execution of a contract, or that renders a contractual clause useless (because it is attached to the Smart-Contract). Smart-Contracts usually have a user interface and emulate the logic of contractual clauses, which can thus be

partially or fully self-executed or executed upon validation.

SITY quotation

Refers to the date of admission and first listing of the SITY on a trading platform for Digital Assets

Cryptocurrency

Refers to Digital Assets qualifying as a digital representation of a value that is not issued or guaranteed by a central bank or by a public authority, that is not necessarily attached to a legal tender and that does not have the legal status of a currency, but that is accepted by natural or legal persons as a means of exchange and that can be transferred, stored or exchanged electronically within the meaning of Article L.54-10-1, 2° of the CMF

Stakeholders

Refers to the PSP EASYTRANSAC and the PSAN COINHOUSE in their capacity to receive the funds and Crypto-currencies subscribed to the SITY Public Offering on dedicated accounts

Shared Electronic Recording Device or DEEP

Computer device enabling the creation, registration and transfer of Digital Assets within the meaning of Article L.54-10-1 of the CMF, also called «blockchain» or «Distributed Ledger» or «DLT

Dollar

Refers to the currency of the United States, whose symbol is \$ and whose code (ISO standard 4217) is USD

ID

Means any National Identity Document, such as a valid national identity card or passport

White Paper

Means this document entitled «VERSITY White Paper», written and published by LADP, presenting the LADP Metavers Versity Project and associated risk factors

Registration

Refers to the public registration procedure for the SITY Public Offering on the LADP online subscription platform prior to any subscription to SITY

Ether

Refers to a crypto-currency whose code is ETH

Euro

Refers to the currency of the economic and monetary union formed within the European Union, whose symbol is € and whose code (ISO 4217 standard) is EUR

Gas

Refers to the cost of each operation performed on a Shared Electronic Recording Device, which is expressed in a number

of Gas units. Each operation that a Smart Contract contains has a value in Gas defined

Subscribers

Refers to natural persons and legal entities acquiring SITY by concluding the Contract

Hard-Cap

Refers to the maximum amount to be raised during the subscription period of the SITY Public Offering, i.e. \$9,975,000.00

Exchange token

Refers to the legal qualification of SITY as a digital asset (intangible property) that can be issued, registered, retained or transferred by means of a shared electronic recording device and referred to in Article L.54-10-1 of the CMF

KYC (Know Your Customer)

Refers to the identification process to know the customer before starting a business relationship integrated with AML/CFT controls. For LADP, it is a process of verifying the identity of its customers and assessing the potential risks of concealment or fraud before authorising the business relationship

KYT (Know Your Transaction)

Refers to the process of identifying a SITY purchase transaction for antecedence before starting a business relationship, integrated with AML/

CFT controls. For LADP, PSP and PSAN, it is a process to verify the origin of funds and Crypto-currencies before authorising the subscription

LADP

Refers to Les Agences de Papa, a limited company under French law, which is carrying out the Public Offering of SITY which is the subject of this White Paper with a view to creating the Versity Metaverse and offering a set of Web 3.0 goods and services

LCB-FT

Refers to all legal and regulatory provisions on Combating Money Laundering and Terrorist Financing, in particular Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purpose of money laundering or terrorist financing as amended by Directive (EU) 2018/843 of the European Parliament and of the Council of 30 May 2018 (the «5th AML/CFT Directive»)

White Paper

Means this document entitled «VERSITY White Paper», written and published by LADP, presenting the LADP Metavers Versity Project and associated risk factors

Lock-up

Refers to the period during which

a SITY owner undertakes not to transfer his SITY

Marketplace

Designates the Web 3.0 platform where the PARSELL NFTs but also other goods and services of the VERSITY Metaverse will be marketed

Mass

Refers to the total number (or total supply) of SITY Exchange Tokens to be issued by LADP

Metaverse VERSITY

Refers to the universe or persistent space created by LADP and offering the possibility to live User experiences in virtual reality and/or augmented reality by acquiring for example NFT Parsell

NFT PARSELL

Refers to the non-fungible and non-splittable token marketed by LADP as part of the VERSITY Metavers Services and representing a postcode in the VERSITY Metavers

SITY's public offering

Refers to the operation initiated by LADP to issue and sell SITY Exchange Tokens to the public for the purpose of developing the VERSITY Metaverse Project under the terms described in this White Paper. The SITY Public Offering is posted in Dollars but cash subscriptions are made from bank accounts denominated in Euros or

Dollars

Polygon

Refers to a Shared Electronic Recording Device, which supports the MATIC

Issue price

Refers to the price of the SITY set for the SITY Public Offering. The Issue Price of SITY is set at :

- Round 1: \$0,0045
- Round 2: \$0,0050
- Round 3: \$0,0060
- Round 4: \$0,0075
- Round 5: \$0,0100

Minimum Viable Product

Refers to a rapid product or feature development strategy. In the case of the Project, the Minimum Viable Product for LADP must have all the characteristics of the finished product, which are only not completed in their entirety (Feasibility, Design, UX, Functionality). This is known as the Minimum Viable Product («MVP»).

Project (or VERSITY Metaverse Project)

Refers to LADP's project to issue SITYs as exchange tokens for goods and services offered on the VERSITY Metaverse (including the purchase of NFT Parsell)

PSAN

Designates COINHOUSE as a Digital Asset Service Provider, whose status and activity are

regulated by the Loi Pacte and the decree n°2019-1213 of 21 November 2019, in charge of the collection of Crypto-currencies (and more broadly of Digital Assets) for the needs of the SITY Public Offer

PSP

Refers to EASYTRANSAC, a regulated Payment Service Provider in charge of collecting funds in euros and foreign currencies for the needs of SITY's Public Offer

Minimum Subscription**Threshold**

Refers to the European Regulation n° 2016/679, known as the General Data Protection Regulation, which is the reference text for personal data protection. It strengthens and unifies data protection for individuals within the European Union. Its provisions are directly applicable in all 28 EU Member States from 25 May 2018. The main objectives of the GDPR are to increase both the protection of individuals affected by the processing of their personal data and the accountability of those involved in that processing

Minimum Subscription**Threshold**

Refers to the minimum amount (in Dollars) below which it is not possible to buy SITYs during the Public Offer of Tokens. The Minimum Subscription Threshold is set at :

Round 1: \$1000

Round 2: \$500

Round 3: \$500

Round 4: \$250

Round 5: \$100

SITY

Refers to the Token qualified as an exchange instrument giving access to the VERSITY Metavers services issued by LADP

Smart-Contract

See Smart Contract

Tokenization

Refers to the evolution of LADP's business model and its professional ecosystem by issuing SITYs, which the company will accept in exchange for its goods and services, including NFT Parsell

VAT

Refers to the Value Added Tax applicable in France

Nominal Value

Before the Listing of SITY and in the framework of the Public Offering of SITY, the Nominal Value of SITY is fixed at 0.015 Dollars

Private Sale

Over-the-counter sale of SITY by LADP to individuals or companies, who buy them outside the framework of the SITY Public Offering

Vesting

Refers to the commitment to acquire the SITYs from LADP in a phased manner

Web 3.0

Refers to the third generation of the Web, based on blockchain technology



Who are we?

Since 2019, LADP has been «revolutionising real estate» with fixed agency fees at 2000 euros. Having become the first digital real estate agency in France in less than 3 years, its strategy is simple: break the glass ceiling through innovation.

The company's current offer is therefore clear and easy to understand for everyone: buy, sell, rent and estimate a property in a few clicks. So much so that estate agencies themselves are gradually adopting the concept, through the Papa Partners programme.

In less than 3 years, we have succeeded in building a hyper-growth company and laying the foundations for the real estate revolution. But true to our philosophy, we are aware of the major challenges ahead for our industry: the Web3 revolution, the sharing and distribution of value as well as new modes of consumption are pushing us to continue innovating. Always further!

In 2022, we wish to pursue our original mission by imagining and anticipating these (r)evolutions, specific to the world of real estate. This is why, with our expertise, our team and our know-how, we are proposing the creation of a new virtual world in which we involve everyone: individuals, professionals and investors.

Some key figures:

106 employees,
Euronext Access+ listing,
500+ press coverage.

€12M

raised in 2 years

10K+

mandates

18%

awareness

Vision of the future market

With the VERSITY Metaverse, we want to make the use of decentralised technologies a reality in order to bring transparency to the real estate market. We are convinced that the virtues of blockchain are sound and will create concrete benefits for all in the future.

The creation of the VERSITY Metaverse is also an opportunity to think long-term. Tomorrow, everyone will be able to access certified data and thus make decisions more quickly and under better conditions.

The VERSITY Metaverse also aims to become the reference ecosystem for exchanges, in real time, between all the players involved in a property transaction. In the future, a transaction could be entirely digitised, right up to the dematerialised signature of a deed. It is therefore the entire real estate cycle that we wish to digitise through the VERSITY Metaverse.

The new era of real estate

The VERSITY Metaverse is a persistent space or universe focused on the real estate ecosystem. It presents several links between the real world and the virtual world. The VERSITY Metaverse allows everyone to buy, sell or rent physical or virtual goods, but also to manage, propose services, create and model and be rewarded through an exchange Jjeton called SITY. VERSITY is the tool for the Web 3.0 real estate world.

Our ambition is clear: to create a virtual real estate environment, but connected to the real world. And thus imagine how we will consume real estate and housing services in the years to come, in a collaborative and decentralised way. We want to revolutionise the sector by offering new tools and services to individuals, professionals and investors.

This is why the VERSITY Metaverse opens the doors of Web 3.0 to the world of real estate. Our metavers will propose virtual properties in the form of NFT Parsell, concrete services with added value in the real and virtual worlds. The VERSITY Metaverse also allows all Users to be paid to manage services... through the use of the SITY.

With the VERSITY Metaverse, we connect all the stakeholders in the housing life cycle, thanks to modern technologies such as blockchain. We will achieve this by creating an easy-to-use Web 3.0 platform, mixing 2D and 3D as needed, where everyone can inform, create, manage or exchange without central control. The Web 3.0 platform will be secured through a decentralised network but also through the use of PARSELL NFTs, making each virtual asset unique and immutable.

**Welcome to the new era of real estate.
Welcome to the VERSITY Metaverse!**

Web 3.0 meets real estate

At LADP, within the VERSITY Project team, we are convinced that the new Web 3.0 technologies (metavers, blockchain, NFT) will revolutionise the world of real estate as we know it today. Their emergence, comparable to the arrival of the Internet, is a concrete response to current problems but also the possibility of reinventing real estate transactions.

- **The metaverse:** a persistent virtual universe, it allows you to view goods and your environment in an immersive way, to create new services and to transpose them into real life;
- **Blockchain:** data storage and transmission technology, it provides transparency, traceability, liquidity, disintermediation (cost reduction), efficiency and immediacy;
- **NFT:** ils représentent des biens numériques et sont le garant de leur authenticité ;



Section 1

The components of the Versity Metaverse

Background to the Project

The main mission of the VERSITY Metaverse Project team is to offer modern tools and services around the habitat, through an easily accessible metaverse.

Real estate is no stranger to anyone, it is a need that remains vital. However, the codes of the real estate world have not changed much in decades.

Thus, while there are an estimated 4 to 6 million real estate agents in the world, certain issues are still holding back the growth of the sector:

- New technologies are only very rarely offered to individuals. Indeed, there are no integrated tools that allow one to immerse oneself in a property and its environment, to plan its layout and design or even to model a purchase project;
- Before, during or after the purchase of a property, no interactive solution is proposed, either in terms of value-added services or to respond to specific problems;
- The process of buying, selling or renting is often long and complex, and never takes advantage of the opportunities provided by digital technology;
- Real estate professionals waste a lot of time (phone calls, multiple appointments, etc.) responding to their clients' and prospects' requests, which is detrimental to their real mission, which is to provide expertise;
- There is no possibility of investing in an area rather than a property, nor of betting on the attractiveness of a region, city or other.

An ecosystem built by and for all Users

Metaverse VERSITY

This is the playground, the basic virtual universe. It is for everyone and offers a multitude of possibilities in the real and virtual world for:

- Buy, sell or rent real estate anywhere in the world
- Immersive viewing of real properties and their immediate surroundings wherever they are located
- Customise real estate according to one's desires
- Propose and facilitate the offer of real services (moving, financing, fitting out, etc.)
- Access virtual properties in the form of NFT Parsell and generate income (rental and other)
- Offer virtual services (3D design, architecture, design, etc.)

Marketplace

The Marketplace is the central place for transactions between Users. All exchanges are done with exchange tokens, the CITY.

The marketplace can be used in many different ways. First of all, it will be used to buy or sell parcels (the PARSELL NFTs). Other services allowing to share, publish or sell creations made on the editor will also be proposed on the Marketplace.

Thus, the Marketplace is the place where all the transactions carried out in connection with the VERSITY Metaverse system are listed.

It is also the place for various exchanges of experience between Users, for the negotiation of a transaction for example, and the place where the community meets and votes on the governance of the VERSITY Metaverse.



Creation

The VERSITY Metaverse can be seen as a game for all and built with and by its Users. Thus, a 3D editor is available for the creation of objects, realization or modeling of buildings for example. Indeed,

the 3D design tool is the possibility to create all the elements that will be used in the VERSITY Metaverse.

Easy to use, it will be easily accessible to a wide audience. Each creation will be submitted to the community for approval. Creators will also be paid for their work in the form of SITY tokens.



NFT PARSELL & Real Estate

Basics

The VERSITY Metaverse is intended to be a replica of the real world in which it is possible to mint (create), sell or buy virtual plots of land in the form of NFT PARSELL. The different countries and territories are divided into plots, corresponding to postal codes.

Each PARSELL NFT is unique and indivisible, and ensures for its owner:

- The guarantee of persistent ownership, whether the platform disappears or is abandoned (IPFS storage with data persistence);
- The possibility of a free exchange of services, via the Marketplace, because the services offered on the VERSITY Metaverse can be bought or sold at any time;
- The security and immutability of the digital asset thanks to the blockchain.

The holder of a PARSELL NFT does not only enjoy its possession. The concept of the VERSITY Metaverse is also to give it a concrete value, correlated to the economic activity it represents in Versity. It is therefore also a real income generator for its owner.

Mapping

Virtual territory parcels, also called «PARSELL», exist as NFTs and represent existing geographical areas of the real world. They can be bought by everyone with the SITY exchange token.

Each country has a limited number of PARSELL NFTs, which correspond to postal codes.

Business Model

Over time, PARSELL NFTs will be offered to everyone in the same way. There are two types of NFT PARSELL:

- The **PREMIUM**, which are the least numerous and the most coveted. They will be progressively sold by auction. The minimum starting price will be 825€;
- The **EXPLORER**, which represent the majority of the lots and will be accessible either by auction (minimum starting price: 135€), or at a preferential fixed price but distributed randomly. Each country will be divided into PARSELL NFTs, based on the existing logic of postal codes. In France, for example, there will be 34,903 NFT PARSELLs.

As genuine investment products, they make their owners managers of their own marketplace. Thus, each one will be free, in the long run, to conduct its strategy (economic, communication) in order to obtain the best possible return. (see 9, d. «Economics of NFTs»)

This Business model will evolve as follows:

- **The first 6 to 12 months:** the Marketplace sets and updates the reference prices for the services;
- **The following 6 to 12 months:** the Marketplace proposes a reference price for the services, but adds minimum and maximum floors;
- Eventually, in agreement with the community, prices can be set freely via the Marketplace but it will give an indicative average price.

SITY: an exchange token at the service of Users

The VERSITY Metaverse is above all a system that is open and accessible to all, with a collective and decentralised mode of operation. In order to create an environment that is favourable to all, without privileging or harming anyone, the SITY exchange token will be the only way to access the goods and services offered on the Platform.

As the entity operating the VERSITY Metaverse, LADP ensures the issuance and marketing of SITY and does everything possible to make it a stable economic element over time (see Section 9, c. «Tokenomic»).

What's next?

LADP has been working for several months on the Metavers VERSITY Project. The first stage, already well underway, is to work with real estate professionals and investors (particularly through Private Sale) to prepare for their arrival on the VERSITY Metaverse in the best possible conditions. To do this, LADP's vast network is obviously put to good use, as is its ability to carry out large-scale projects.

At the same time, many discussions are being held to create a community that will take hold of the Versity Metavers Project and its possibilities: agencies, creatives, insurance companies, financial institutions, developers, etc. We already have many enthusiastic contacts!

The VERSITY Metaverse is a tool for everyone: the next step is to make it a technological base on which everyone can create, invent and offer their services.

LADP started the VERSITY project at the end of 2021. After the conceptualisation phase, our teams quickly completed several key founding stages of the VERSITY metavers project even before the launch of the ICO financing campaign.

In this case, LADP has already secured \$4.1 million in private sales, from funds and institutional investors. These funds are dedicated to VERSITY and reflect a clear interest in the project. At the same time, our teams have already started to execute the various strategies to make VERSITY viable for the general public. A marketing and communication campaign has been launched on traditional (LinkedIn, Twitter, etc.) and specialised (Telegram, Discord) social networks. The community is growing every day, with more than 50,000 people already subscribing to the various accounts. In addition, several digital personalities (influencers) have joined the adventure by relaying our communications.

At the same time, the teams are holding discussions with those who will participate in the VERSITY ecosystem of tomorrow: creative agencies, insurance companies, developers, etc.



Section 2

Uses of Sity

The SITY token is a fundamental element of the VERSITY real estate platform. It is an exchange token running on the Polygon blockchain and is used for all exchanges. In this case it is used for :

- All transactions whether it is the purchase of NFT plots or the payment of services or advertising;
- Paying the owners of the NFTs a «right of use» for each economic activity that takes place there (distribution of goods, provision of services, advertising etc.);
- Collecting a share of the royalties from the resale of the NFTs is redistributed in SITY to the holders;
- **Farming:** the SITY token can be immobilised for a given period in order to generate passive income;
- **Governance:** the SITY allows its holders to vote and take part in collective decisions;
- **Financial mechanism:** a percentage of each transaction on VERSITY will be dedicated to feeding a liquidity pool;



Section 3

Community and governance (DAO)

The SITY Exchange Token is also a governance tool for all its holders.

In particular, it allows participation in certain decisions related to the VERSITY Metaverse in the form of a DAO (Decentralized Autonomous Organisation) structure. Decisions may concern the addition of functionalities or the roadmap of tools for example.

In addition, the SITY exchange token is also used to take part in votes concerning the acceptance or not of User creations via the Marketplace.

Users are also prescribers and can submit ideas for new sources of revenue for the platform, while being rewarded for their contribution. As owners of SITY, Users can vote themselves or delegate their powers to other Users.





Section 4

Experience and features

Suppliers: housing life cycle services

Becoming the reference for a particular geographical area, being known and recognised: this is the proposition for real life service providers.

The VERSITY Metaverse offers an easily accessible tool to make yourself known, and to geo-contextualise your services to Users. You are no longer just a mover or an interior decorator: you become a companion who understands and anticipates the demands of your customers while saving them time.

Creators: VERSITY Metaverse and SITY users

As a creator, you actively participate in the construction of the VERSITY Metaverse! Thanks to the 3D modeling tool, you can propose and submit your creations to the community. You can also become an agency, a reference, a prescriber to meet the needs of other Users, such as real estate developers who wish to materialize their future constructions for example.

Investisseurs : web2/web3

Real estate investment is a profession reserved for the real world. In the VERSITY Metaverse, everyone can also become a real estate investor in the virtual world. Through the PARSELL NFTs, you become an investor and a manager of the services and transactions carried out in each of your PARSELLs.



User Experience

For private persons

As a private user, the VERSITY Metaverse offers a new experience for the primary needs of finding a property (buying or renting), or selling and renting. In addition to accessing classic information (price, location, etc.), Users will be able to virtually immerse themselves in a house or flat, visit its every corner and explore its environment. In addition, value-added services will be offered before, during and after the purchase or rental by the service providers who also interact on the VERSITY Metaverse. These services will allow the buyer to simulate the property as it could be in order to project him/herself in it (e.g. home-staging), to facilitate and accelerate the purchase process (credit, insurance...), to prepare for the installation (moving, energy, telecom...)

For professionals

As a real estate transaction professional, it will be possible to bring real added value to your profession. In this case, you will be able to organise visits, accelerate the speed of transactions, bring added value to your clients by offering quick visits and answering all their questions remotely. And this is true for both new and old properties, for sale and for rent!

Gaming experience

In the long term, the VERSITY Metaverse will make it possible to live, subject to the technological progress that may be observed, an almost total immersive experience: in the cities, in the goods, in the discussions with interlocutors, etc.

The interaction is therefore intended to be total. An individual user will be able, through his avatar, to approach a property that interests him and start a voice or written discussion with the professional or owner concerned. And this in a completely private manner.

They will also be able to virtually simulate possible modifications and additions (interior design, furniture, etc.)

The experience will be simple and accessible from a mobile phone, computer or virtual reality headset, via the touch screen, keyboard, mouse or controller

Avatar

To browse the VERSITY Metaverse, each user will have access to their own avatar. It can be personalised with predefined models or even more, with a photo for example.

Professionals will be recognisable thanks to distinctive signs, guaranteeing the certification of their identity.



Section 5

Roadmap



Q3 2022

- Listing of the SITY token
- Start of VERSITY development



Q4 2022

- Purchase of PARSELL NFTs (primary market) on the territory of Metropolitan France
- Search engine and display of properties in mainland France
- Publication of the property sheet (images, price, conditions, etc.)
- Interface for using/issuing the SITY exchange token
- Marketplace (Secondary market resale of PARSELL NFTs and rental of space for services on the PARSELLs)
- App & User interfaces



Q1 2023

- Launch of the VERSITY 3D environment in metropolitan France
- Design of the 3D editor (builder) (Buildings and objects)
- Preparation of the immersive visits

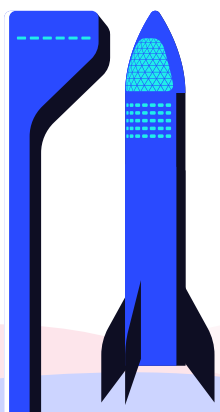


Q2 2023

- Availability of 3D avatars
- Immersive beta tours in mainland France

S2 2023

- Launch of immersive visits in mainland France
- Preparation of the Launchpad
- Implementation of a Governance/DAO system via the ownership of SITY
- Start of the development of the VERSITY Metaverse outside France





Section 6

Characteristics of the public offering of Sity

Number of SITYs to be issued

Nominal Value

Before the Listing of the SITY, the price of the SITY sold by LADP is set at zero point zero fifteen (0.015) Dollar.

The Nominal Value of the SITY is fixed at \$0.015

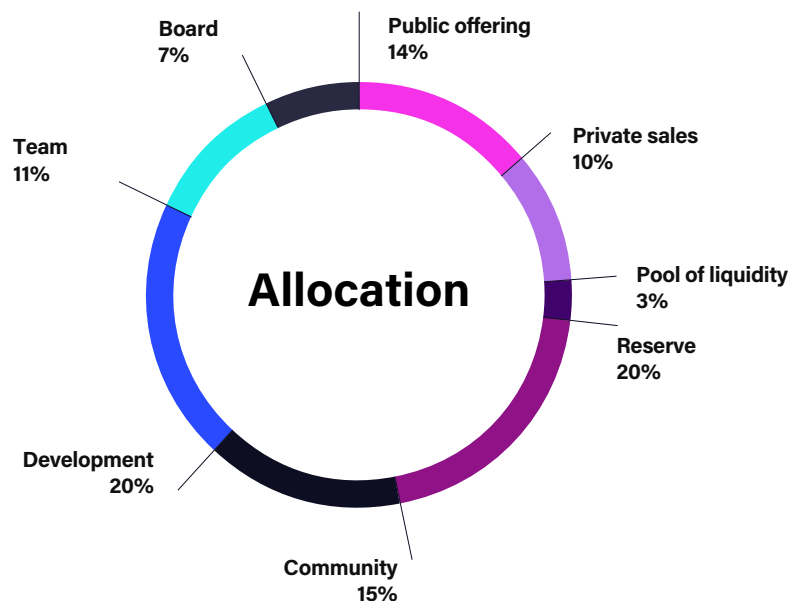
Mass

No SITYs have yet been issued. LADP will issue the SITY Pool within 60 days of the closing of the SITY Public Offering.

The SITY Exchange Token Pool is set at ten (10) billion tokens.

Structure of allocation

- 1.4 billion SITY are allocated to the Public Token Offer.
- 1 billion SITY are allocated to the Private Token Sale. Unsold tokens will be placed in the Reserve.
- 300 million SITY are allocated to the liquidity pool.
- 2 billion SITY are allocated to the Reserve held by LADP and intended to satisfy the obligatory demand for SITY (See Chapter).
- 1.5 billion SITY are allocated to the community incentives and rewards.
- 2 billion SITY are allocated to ecosystem development.
- 1.1 billion SITY are allocated to free distribution to collaborators and the project team.
- 700 million SITY is allocated to project consulting.



Estimated amounts

The objectives of the issue for the sum of the Public Offering and the SITY Private Sale are as follows:

- **Maximum amount:** fourteen point one (14.1) million dollars
- **Minimum amount:** four (4) million dollars

Amount Effectively Collected

The Amount Effectively Collected on a date «T» is understood to be the sum of (i) the amounts in legal tender currencies and (ii) the amounts in Digital Assets collected during the subscription period of SITY's Public Offering and effectively received in the accounts of the Custodians (PSAN and PSP) up to and including the fifth following business day (T+5), converted into Dollars at the Exchange Rates applicable on date T. The proceeds of the Private Sale of Tokens are included in this amount.

Exchange rates

The Exchange Rates, or exchange parities, applicable for conversions into Euro on a date «T» are:

- **Legal tender currencies:** the daily exchange rates published on the BANQUE DE FRANCE website (Source);
- **Crypto-currencies (or more generally Digital Assets):** the exchange parities traded at 1:00 a.m. (Paris time) of the following day (T+1), as recorded on the KRAKEN Digital Asset trading platform (Source) or any other equivalent Digital Asset trading platform.

Issue price of SITY



Issue Price

The Issue Price of the SITY offered to the public in the framework of the Public Offering of SITY is set as follows in relation to the Nominal Value.

The Issue Price of the SITY is set at:

- **Round 1:** \$0.0045, i.e. a 70% discount
- **Round 2:** \$0.0050, i.e. a discount of 66.67%.
- **Round 3:** \$0.0060, i.e. a discount of 60%.
- **Round 4:** \$0.0075, i.e. a discount of 50%.
- **Round 5:** \$0.0100, i.e. a discount of 33.33%.

Minimum Subscription Amount

As we want to take a lot of people with us, we have set a Minimum Subscription amount that is as accessible as possible and that reflects a useful commitment to the VERSITY Metaverse Project.

The Minimum Subscription Amount is set according to the Round at :

- **Round 1:** Minbuy \$1000 / Maxbuy \$100 000
- **Round 2:** Minbuy \$500 / Maxbuy \$300 000
- **Round 3:** Minbuy \$500 / Maxbuy \$75 000
- **Round 4:** Minbuy \$250 / Maxbuy \$50 000
- **Round 5:** Minbuy \$100 / Maxbuy \$50 000

Currencies and Crypto-currencies (Digital Assets) accepted

Currencies

The currencies accepted are the Euro (code EUR) and the Dollar (code USD).

Digital Assets

Accepted Crypto-currencies are Bitcoin (code: BTC), Ether (code: ETH), Tether USD (code: USDT), USDCoin (code: USDC), Matic (code: MATIC), Binance Coin (code: BNB), and Binance USD (code BUSD)

Exchange parities with SITY

Currencies

The exchange ratio for the [USD-SITY] pair is equal to the applicable Issue Price.

Digital Assets

The exchange ratio is the Exchange Rate applicable on the closing date of SITY's Public Offering as recorded on said closing date multiplied by the applicable Issue Price.

Summary of the characteristics of the SITY public offering

- Market**.....Public offer of the sity
- Type**Public Sale
- When?**from the 23rd of June 2022
- Size**Hard Cap of \$9.975.000,00.
- Buyers**.....The SITYs can be subscribed by any person based in France or in a jurisdiction complying with any law or regulation applicable in France
- Periodicity**.....Single or multiple purchases within the subscription period
- Purchase**LADP sells 1,400,000,000 SITY for \$9,975,000.00 under the terms of this White Paper
- Price of the SITY**The Issue Price of the SITY are:
Round 1: \$0.0045, discounted by 70%.
Round 2: \$0.0050, discounted by 66.67%.
Round 3: \$0.0060, discounted by 60%.
Round 4: \$0.0075, discounted by 46.67%.
Round 5: \$0.0100, discounted by 33.33%.
These discounts are systematically applied to all subscriptions of the SITY Public Offering round. It is based on the level of rates commonly observed on the market of participative financing.
- Payment**EUR, USD, USDT, USDC, BTC, MATIC
- Interest to act**.....The customer is looking for SITYs, at a discounted price compared to the Nominal Value. These SITY can be exchanged for NFT Parsell and VERSITY Metavers services from LADP and its network of partners or resold.

Private Token sale

See the Private Token Sale section below.



Section 7

Private sale of Sity

The SITY Private Sale can be broken down and compared to the SITY Public Offering as follows:

	Number of SITYs	Issue price	Notes
SITY's Private Sale	1.000.000.000	0,0041071 Dollar	(1)
Of which: Over-the-counter offer	1.000.000.000	0,0041071 Dollar	(2)
SITY Public Offering	1.400.000.000	0,0071250 Dollar	(3)

Notes:

*(1) Issue price of the Private Token Sale
The single quoted price is \$0.0041071.*

*(2) Direct offer
The indicated SITYs were marketed during the SITY Private Sale phase at a single issue price of \$0.0041071, with no lock-up but with an 18-month vesting period. These purchases would be redeemed at cost if LADP did not ultimately issue the SITY Exchange Tokens.*

*(3) Issue price of the SITY public offering
The price indicated is an average of the Issue Prices over the 5 rounds of the Public Offering (See Section b i. «SITY Issue Price» in Chapter 10 for discounts by category of Subscribers).*



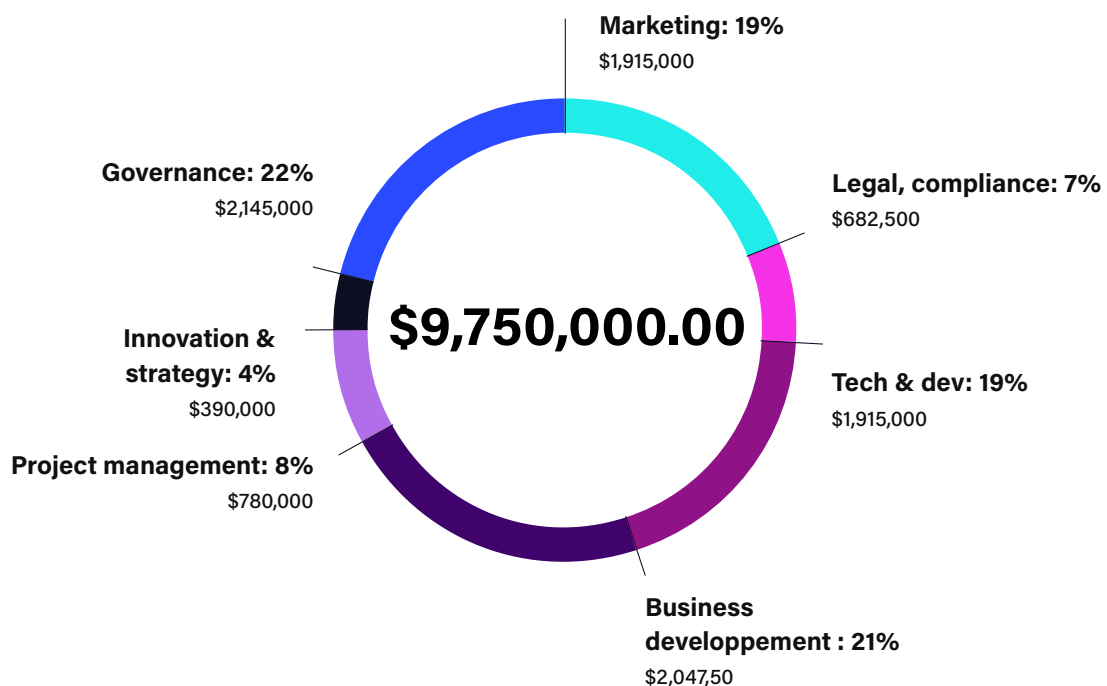
Section 8

Allocation of funds and cryptocurrencies received

Glossary

- **Business development:** Mainly refers to the salaries, services and fees spent to enable the deployment of the Marketplace and the VERSITY Metavers services on a large scale in France and beyond thereafter.
- **Technology:** Mainly refers to salaries, services and fees, licences and computer equipment spent to allow the computer developments required for the issuance of the SITY and the VERSITY Metavers and the PARSELL NFT.
- **Recruitment:** Mainly refers to salaries, benefits and expenses, licences and materials (IT or other) spent to support the growth of the activity of its historical businesses.
- **Governance:** Mainly refers to salaries, services and expenses to implement the governance of the VERSITY Metaverse in the sense of its governance (about thirty participants).
- **Marketing and communication:** Mainly refers to salaries, services and expenses to promote and enhance the SITY, the Marketplace and the PARSELL NFTs.
- **Legal:** Mainly refers to salaries, services and expenses to implement the administration and legal security of the VERSITY Metaverse Project.
- **Project Management:** Mainly refers to the salaries, services and expenses for the management of the Project.

The allocation of the funds and Crypto-currencies raised during the SITY Public Offering is as follows:





Section 9

Rights and obligations of Sity

The features of the SITY exchange token

The possession of SITY, qualifying as a digital asset within the meaning of article L.54-10-1 of the CMF, allows Users to benefit from the VERSITY Metaverse services which will be offered in accordance with the schedule of stages presented in Chapter 9 of this White Paper. In the initial phase, the SITY can only be accepted and exchanged within the limited network of the LADP Web 3.0 platform.

SITY

nominal value

The Nominal Value sets the purchase price of the SITY by the Subscribers within the framework of the Public Offering of SITY.

The Nominal Value is set at \$0.015

SITY

market value

The market value of SITY is a prospective value based on quantitative assumptions and expectations of secondary market participants. LADP, in its role as a regulator, can, at its convenience, dampen fluctuations in value on the secondary market, via the purchase or sale of SITY from the Reserve. These operations will be done through its PSAN Partners. The SITYs may be divisible, up to 18 decimal places.

Secondary market

The SITYs will circulate on the secondary market.

On the primary market:

The SITY in circulation will represent 8.42% of the total offer (at the beginning). SITY will be available for the first time on one or more decentralised exchange platforms with which partnerships will be concluded.

Persons wishing to acquire SITY will have to register and follow the KYC procedures of the exchange platforms offering SITY.

All exchanges are collectively managed by a single smart contract that provides real-time information on the volume of offers and the volume of requests.

Fees for subscribing to SITY

All transaction fees on the Blockchain will be charged to SITY subscribers. These fees will correspond to a fraction of Digital Assets (MATIC) per transaction. They will be specified at the time of subscription (gas fees).

Cash subscription

The amounts posted for the SITY Public Offering are in dollars. Subscribers will be able to purchase SITYs via their bank accounts and payment instruments denominated in Euros.

The SITY subscription area offers an automatic dollar/euro conversion tool allowing the Subscriber to determine the exact price of the transaction amount. The conversion rates applied come from the OpenExchange Rates application.

In all cases, Subscribers are informed that they will bear the costs associated with their subscription.

These funds will be collected by the PSP Easytransac in collaboration with its Custodian. Subscribers will be delivered their SITYs thanks to the implementation of the Smart Contract of the SITY Public Offering.

In other words, and in order to avoid any misunderstanding, it is specified that at the end of the subscription period, the subscription amounts collected in Euros and deposited with the PSP Easytransac will result in the issuance and delivery of SITY to the Subscribers.

The conversion fees applicable to subscribers will be the fees and commissions applied by their own payment service providers and the fees charged by the PSAN (on average around 2%). The latter will appear on the invoice issued for each subscription.

Subscription in Digital Assets (or Crypto-currency)

Subscribers who subscribe to SITY's Public Offering in Crypto-currency will bear the costs of their subscription.

The applicable fees will be any fees and commissions charged to Subscribers by their own service providers and the fees charged by Coinhouse PSAN.

Description of the shared electronic registration device on which SITYs are registered

The shared electronic recording platform on which the SITYs will be issued and registered is, subject to the finalisation of ongoing discussions, the Polygon public blockchain.

The SITYs issued are Exchange Tokens that comply with the ERC20 protocol.

Calendar for the use of SITY

Within 60 days at the latest after the closing of the Public Offering, the SITYs will be delivered to the Subscribers on their Digital Assets Wallet (Polygon or other) on the basis of the Lock-up and Vesting rules (defined in paragraph 15 c iii). They can then be exchanged on LADP's partner exchange platforms and will allow access to the VERSITY Metaverse services as they exist at the time of their delivery.

Rules and conditions for the operation of SITY

Guidelines

The subscription to SITY is subject to a number of conditions and in particular:

- Compliance with the conditions of eligibility, identification and verification of identity set up by LADP, as part of the LCB-FT policy and the resulting obligations of vigilance.
- The waiver for natural persons of any right or period of withdrawal. The Subscriber acknowledges that his subscription to SITY's Public Offer will constitute an express request on his part to waive the benefit of the aforementioned right.
- The conclusion of a Token Purchase Agreement or SITY subscription contract with LADP («Contract»); and
- The respect of the General Conditions of Use of the SITY marketing platform operated by LADP, which must be accepted prior to the acquisition of the SITY.

Contract

Whatever the form in which they are communicated, the SITY Subscriber in the context of the present SITY Public Offering will be required to respect a certain number of obligations to ensure the security of the project. The purpose of these obligations is to ensure the security of all.

All subscribers to the SITY Public Offering are therefore invited to take note of the following commitments, which are in substance those that they will have to fulfil in the Contract:

General obligations

1. The Subscriber agrees not to distribute, in any way whatsoever, all or part of the White Paper in a country or jurisdiction where such distribution is prohibited or requires the obtaining of an authorization, visa, approval or any other form of prior or subsequent authorization for LADP («Authorization»).
2. The Subscriber undertakes not to transfer in whole or in part, whatever the form or terms of the said transfer (assignment, contribution, donation, other - hereinafter, a «Transfer»), the SITYs or the rights over them in any country or jurisdiction where such a Transfer is prohibited or requires obtaining an Authorisation for LADP. In particular, but not exclusively, the Subscriber agrees not to transfer the SITY and/ or a right on a SITY to a «U.S. Citizen» within the meaning of «Regulation S» of the United States Securities Act of 1933.
3. The Subscriber agrees not to initiate or participate in any legal action, arbitration procedure or to apply to any other dispute resolution body, in France or abroad, (i) against LADP in the event of total or partial non-performance, non-deployment or non-performance of the Project, even if its SITYs have lost all or part of their value and/or (ii) in any case, against LADP's affiliates (including the managers and employees of LADP's affiliates), agents, subcontractors, processors, service providers and advisors of LADP («Other Identified Persons» and with LADP the «Identified Persons») in relation to the SITYs and/or the White Paper .
4. The Subscriber agrees to comply with French law and all laws and regulations applicable in each jurisdiction in or from which he may be Transferred or Transfers a SITY, a right on a SITY and/or all or part of the White Paper.
5. The Subscriber agrees to return the White Paper to LADP, which shall have the right to demand its return at any time. The White Paper and its contents may not be reproduced or used, in whole or in part, or disclosed by the Subscriber to a third party other than his legal, financial or tax advisor, provided that they are themselves subject to the same obligations as the Subscriber under this Section «Rules and conditions for the use and operation of the SITYs», in order to obtain their opinion on LADP and/or the SITYs.

Specific obligations

The mechanism below, known as «stipulation for third parties», obliges a person purchasing SITYs to ensure that the commitments he makes for the benefit of the Identified Persons are also made by the purchaser to whom he transfers the SITYs. The purpose of this mechanism is to secure the entire SITY marketing ecosystem.

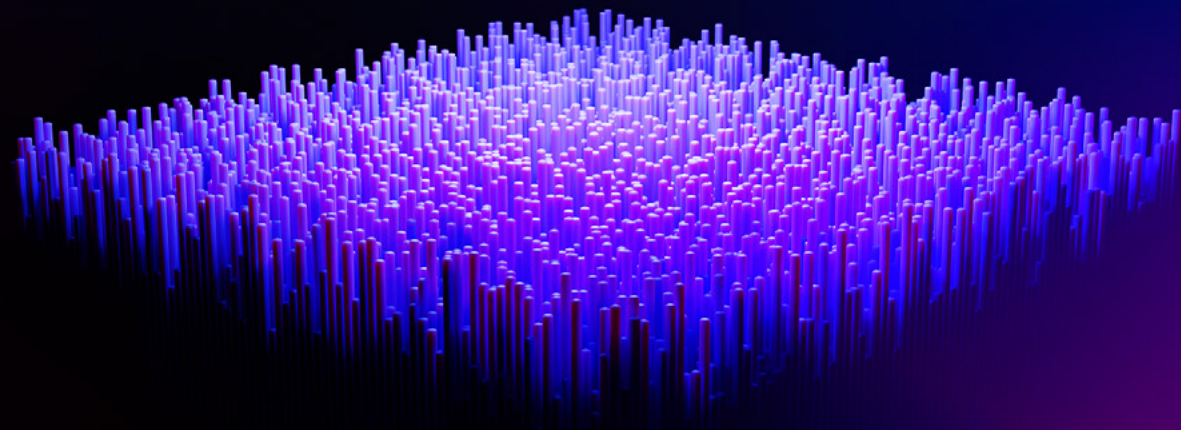
1. The Subscriber undertakes to stipulate as a stipulant, in accordance with the provisions of Article 1205 of the French Civil Code, to any person to whom he transfers a SITY or a right on a SITY (a «Transferee») as a promisor to the benefit of each Person Identified as a beneficiary of this stipulation for third parties that the Transferee irrevocably (i) respects the same commitments as those taken by the the Subscriber under this Section «Rules and conditions for the use and operation of the SITY» for the benefit of the Identified Persons and (ii) formulates the same declarations as those of the Subscriber in the Contract for the benefit of the Identified Persons (the «Stipulation»).
2. The Subscriber as stipulator waives its right to revoke this Stipulation at any time.
3. The Policyholder acknowledges as stipulator and LADP acting as beneficiary for its own benefit and that of all other beneficiaries that the Stipulation becomes irrevocable as between the Policyholder as stipulator and the Identified Persons as beneficiaries on the date of the Contract.
4. The Subscriber undertakes that each Transferee expressly waives his right to revoke any of the commitments and declarations that he has respectively made and formulated under this Section «Rules and conditions for the use and operation of the SITY» before any Transfer made in his favour of a SITY or a right on a SITY exchange token.

Indemnisation

The Subscriber agrees to Indemnify, upon first demand, any Identified Person for all damages, liabilities, compensation, financial losses, costs, disbursements and direct or indirect damages suffered by such Identified Person as a result of any breach by the Subscriber of these general and/or specific undertakings.

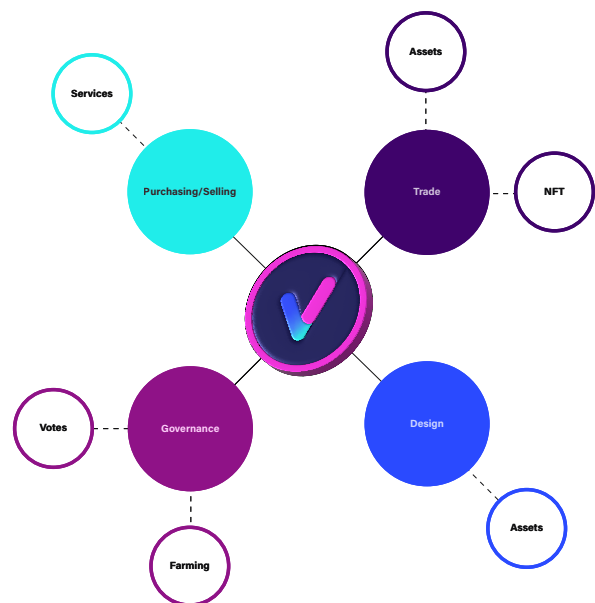
Subject to the foregoing, the Subscriber agrees to indemnify LADP for gross negligence or wilful misconduct under the Agreement.

These provisions shall survive termination of the Agreement for a period of ten (10) years.



Section 10

Sity's characteristics



What can each profile do with the SITY token?

	Users	Service suppliers	Investors	Property owners
Purchase of "SITY" tokens on the exchanges	✓	✓	✓	✓
Farming by the liquidity pool + Rewards	✓	✓	✓	✓
Buy NFT via Papamarket	✓			
Submission of services in VERSITY via Papamarket		✓		
Buy/sell/rent NFT via Papamarket			✓	✓

Access to VERSITY Metaverse services

Access to the VERSITY Metavers services, via the ownership of SITY, is conditional on the acceptance of the general conditions of use, which are already available and can be consulted on the Versity website:

<https://www.versity.io>

SITY use possibilities in the VERSITY metaverse

For service providers

- Payment for broadcasting services
- Payment to rent space

For content creators

- Reward for submitting creations to the community
- Payment for selling created products

Owners of NFT PARSELL

- Income from renting
- Income from the sale of NFT PARSELL
- Income from royalties

Farming of the SITY

Yield farming consists of depositing a Digital Asset in a liquidity pool in order to earn passive income. LADP's ambition is to implement this mechanism on compatible decentralised protocols. Thus, each SITY owner will be able to:

- On the one hand, to participate in the liquidity pool set up by LADP in order to contribute to the liquidity of the available SITY by providing additional liquidity as a loan (this is the principle of liquidity providing). This liquidity will be made available to the protocol for other borrowing Users
- On the other hand, any participant in the liquidity pool set up by LADP will obtain LP Tokens reflecting their contribution to the pool. The holders of these LP Tokens will then be able to lock in the SITYs, i.e. lock them into a farming pool for a certain period of time in order to earn interest. They will be able to generate passive income through this mechanism.

The expected percentage for liquidity providing is 3% of the total supply (300M SITY). The amount of SITY released after the end of the SITY Public Offering is analysed on an ongoing basis, taking into account market conditions and an optimised release timing. The 3% rate is the usual rate found in other sound projects, but if it is not sufficient to maintain a reasonable spread, LADP can adjust through the reserve.

General terms of accounting for SITY

Any client of the SITY Public Offering platform can, after validation of the KYC process, acquire SITY from LADP. Acquisitions (from LADP), disposals or consumption of SITY (also called «Service Charges») are recorded in the DEEP operated by LADP in which all the flows are shown since the origin.

The records are kept for 10 years after the end of the contractual relationship.

They can be accessed at any time without time limit by the SITY owner. They are intangible once recorded.

The input and consultation screens as well as the various individual or collective restitution formats are those provided by the database management system retained by LADP within the framework of the VERSITY Metavers services.

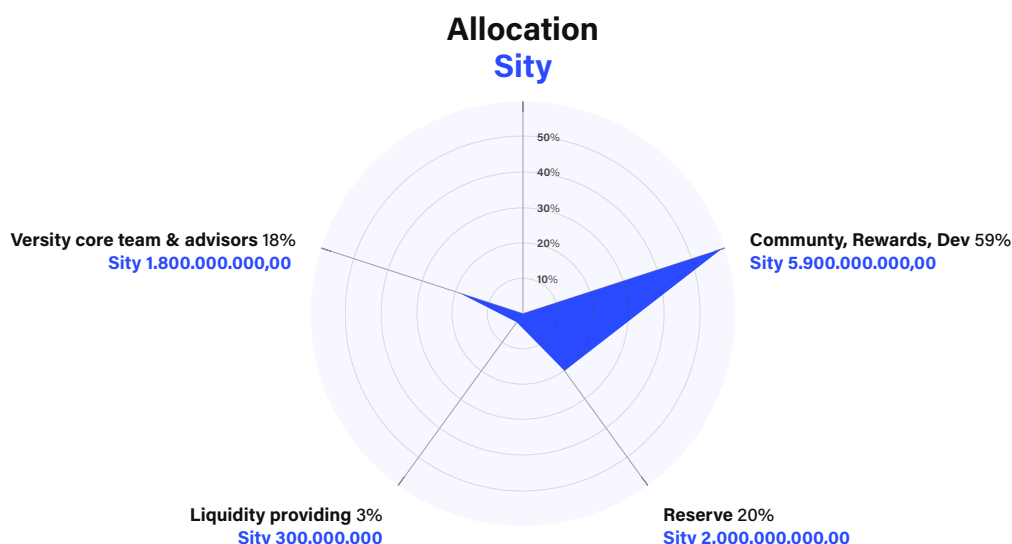
Section 11

Tokenomics

General data

The VERSITY Metaverse plans to issue a total of 10,000,000,000 (10 billion) SITY Tokens. The distribution of the SITYs is planned as follows:

Category	Supply	Token Amount
Private Sale	10%	1.000.000.000
ICO Round 1	1,50%	150.000.000
ICO Round 2	2,50%	250.000.000
ICO Round 3	3%	300.000.000
ICO Round 4	3%	300.000.000
ICO Round 5	4%	400.000.000
Liquidity Pool	3%	300.000.000
Community Incentives	15%	1.500.000.000
Ecosystem Development	20%	2.000.000.000
Advisor	7%	700.000.000
Team	11%	1.100.000.000
Reserve	20%	2.000.000.000
Total	100%	10.000.000.000



Remuneration for promotional activities

The pool dedicated to the «Community & Incentives» allocation category represents 15% of the total supply: 1.5MM (billion), i.e. 15% of SITY's 10MM (billion).

It will therefore be used for promotional communication purposes to remunerate the direct and indirect advertising activities around the SITY Public Offer and, subsequently, around the marketing of VERSITY Metaverse services.

Allocation	Tokens MAX	% allocation	\$ Amont listing
Airdrop bot	20.000.000	1,33 %	\$ 200.000
Giveaways	10.000.000	0,67 %	\$ 100.000
% sponsoring	140.000.000	9,33 %	\$ 1.400.000
Total distribuable	170.000.000	11,33 %	\$ 1.700.000
Solde	1.330.000.000	88,67 %	

Pool de Community rewards		% Supply	
Total	1.500.000.000	100 %	SITY



SITY Public Offering

Rounds

The Hard-Cap to be raised in the ICO amounts to 9,750,000.00 USD (ten million US dollars).

1.4 billion SITY tokens will be sold during the SITY Public Offering, which corresponds to 14% of the total volume of tokens that will eventually be issued.

- **Round 1:** the unit price is set at USD 0.0045, i.e. a 70% discount to the listing price (or Nominal Value)
- **Round 2:** the unit price is set at USD 0.0050, i.e. a discount of 66.67% compared to the listing price (or Nominal Value)
- **Round 3:** the unit price is set at 0.0060 USD, i.e. a discount of 60% compared to the listing price (or Nominal Value)
- **Round 4:** the unit price is set at USD 0.0075, i.e. a discount of 50% from the listing price (or Nominal Value)
- **Round 5:** the unit price is set at USD 0.0100 with a 33% discount to the listing price

Minimum Subscription Amount

Depending on the three rounds of the SITU Public Offering, a Minimum Subscription Amount and a Maximum Subscription Amount are set. The amounts are as follows:

- **Round 1:** \$1000
- **Round 2:** \$500
- **Round 3:** \$500
- **Round 4:** \$250
- **Round 5:** \$100

Lock-up & Vesting

One of LADP's primary objectives to guarantee the success of the project is to maintain a stable SITY price at the end of the SITY public offering.

To do this, a Lock-up process, which consists of blocking the use of SITY for a determined period, and a Vesting process, which consists of releasing the SITY in a staggered manner, have been defined. Each contributor is subject to both conditions in

an optimized way in order to harmonise the overall LADP strategy.

In order to maximize the farming programme that will be put in place, the Lock-up and Vesting conditions have been established in such a way as to ensure that the supply of SITYs is sufficiently available for the different contributor profiles.

Example:

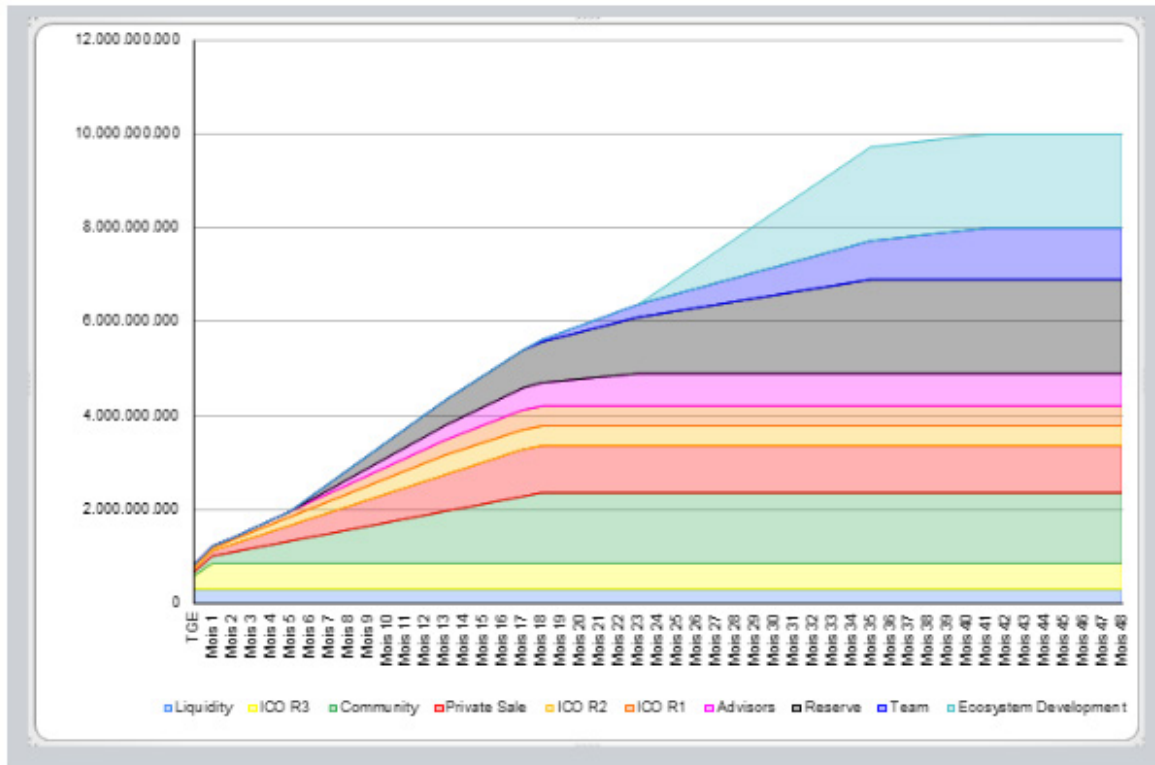
By investing \$4500 in round 1, you get \$1,000,000 of SITY which will be distributed like this:

- 10% at TGE: \$100,000 SITY at time of listing
- 2 month lockdown
- Then 90% spread over 15 months when lockdown ends. \$60,000 SITY (6%) per month

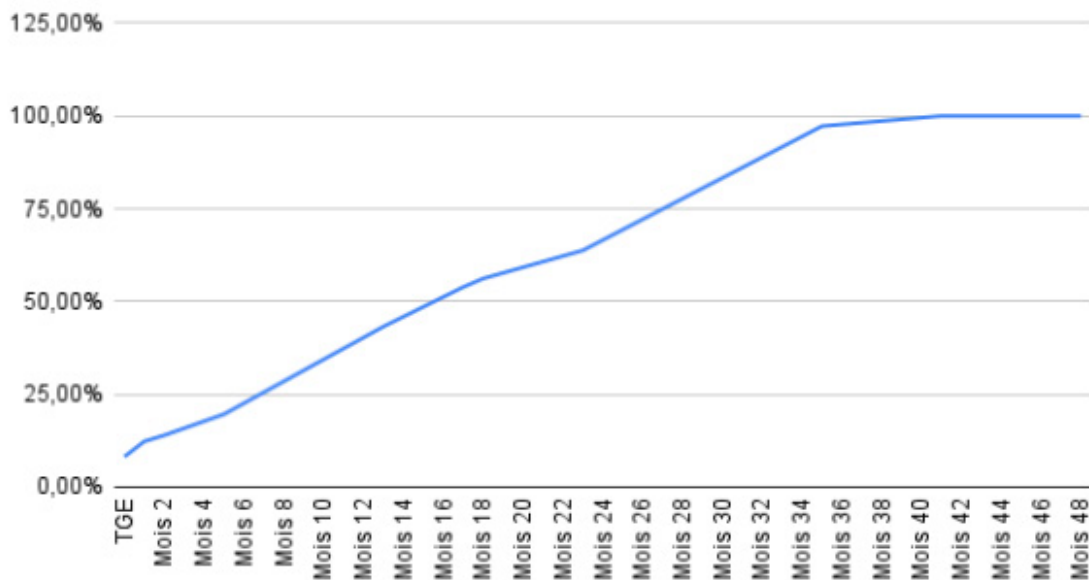
Category	Supply	Token Amount	Token price	\$ Allocation	TGE	Lock	Vesting
Private Sale	10%	1.000.000.000	0,0041	\$ 4.100.000	0%	No	18 months
ICO Round 1 (WL)	1,5%	150.000.000	0,0045	\$ 675.000	10%	2 months	15 months
ICO Round 1 2	2,5%	250.000.000	0,0050	\$ 1.250.000	15%	2 months	12 months
ICO Round 3	3%	300.000.000	0,0060	\$ 1.800.000	20%	1 month	9 months
ICO Round 4	3%	300.000.000	0,0075	\$ 2.250.000	33%	1 month	6 months
ICO Round 5	4%	400.000.000	0,0100	\$ 4.000.000	50%	No	4 months
Liquidity Pool	3%	300.000.000	0,0150	\$ 4.500.000	100%	No	No
Community Incentives	15%	1.500.000.000			5%	No	18 months
Ecosystem Development	20%	2.000.000.000			0%	24 months	12 months
Advisors	7%	700.000.000			0%	6 months	18 months
Team	11%	1.100.000.000			0%	18 months	24 months
Reserve	20%	2.000.000.000			0%	6 months	30 months
Total	100%	10.000.000.000					

During the first 18 months, Private Sale Subscribers have the possibility to convert only all their SITY tokens into NFT for the total amount of their investment.

Distribution of the SITY on time



Circulating Supply over Time



Tokenomic

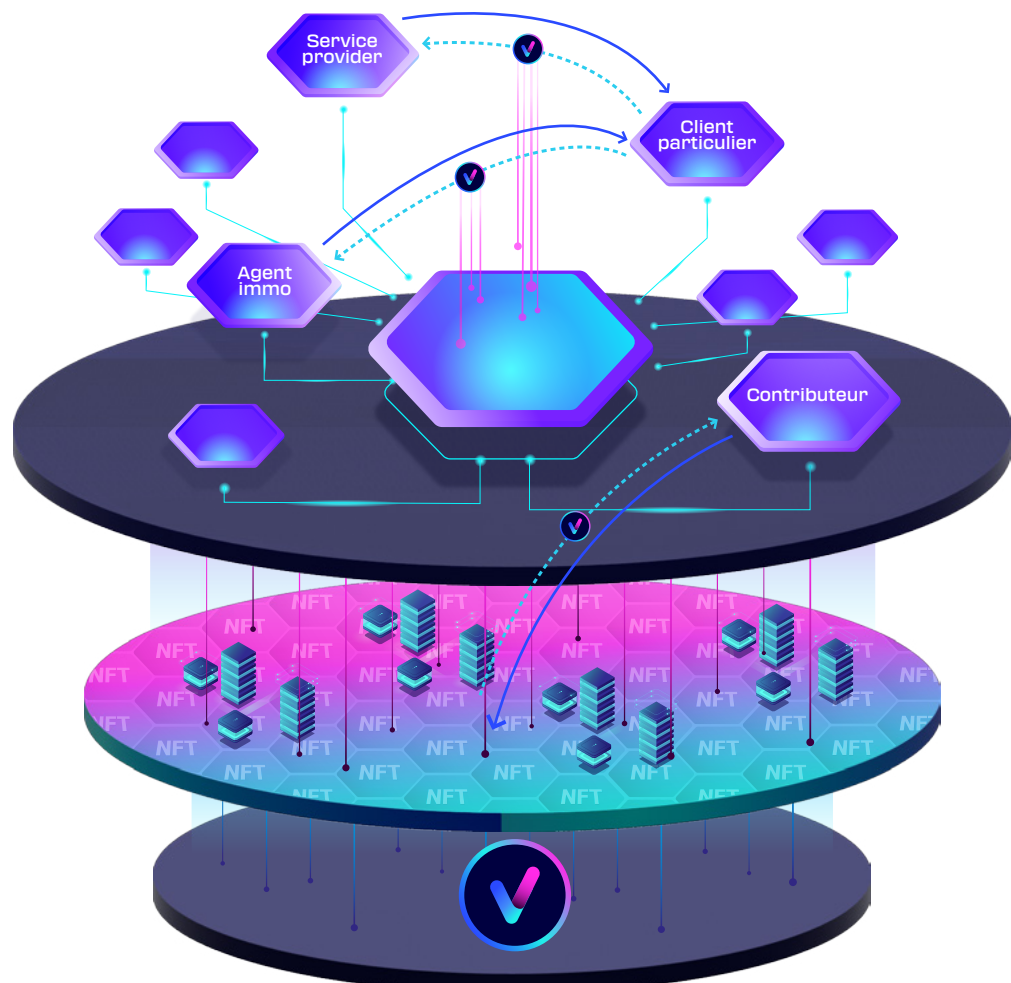
SITY deflationist mechanism

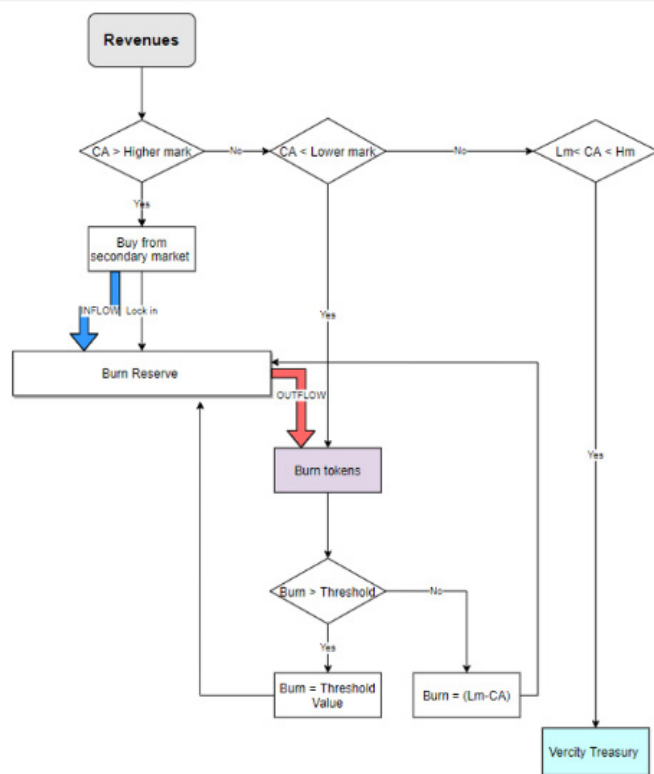
The tokenomic approach adopted by LADP is community-based. Indeed, the allocation has been developed so that the majority of SITYs are kept by the community and above all, allocated to the development of the Project.

Thus, and with a view to maintaining the price over the long term, a deflationary mechanism was chosen. It consists in particular in reducing the total quantity of the SITY Reserve over time thanks to a mechanism of burning of the SITY. LADP allocates a percentage of the surplus turnover generated to the burning of SITY.

Mapping of the metaverse

VERSITY ecosystem



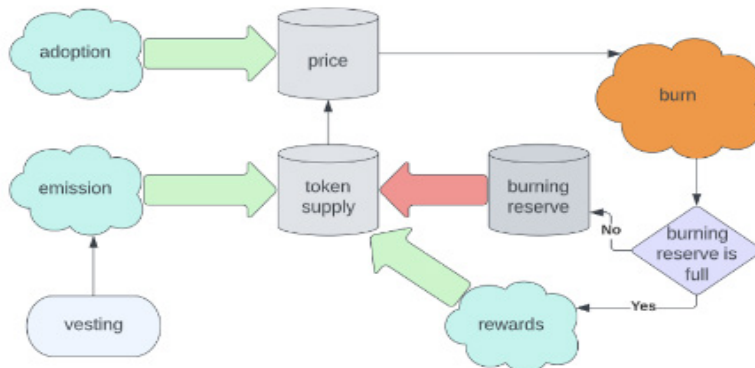


This process describes how the revenues generated directly influence the value of the SITY and how the cash flow of the VERSITY metaverse is incremented via the burn-in mechanism, allowing the supply of the SITY to be controlled in correlation with the turnover achieved by LADP.

SITY value regulation mechanism process

- **The Reserve:** The Reserve is initially an allocated budget that is part of the Reserve pool. It is self-sustaining through the burn-in mechanism. Indeed, when revenues are up and out of target, the delta between the target and the extra performance is used to buy back and re-inject tokens at market price;
- **Treasury:** the treasury contains the SITYs that are used as rewards for the Users. These rewards come from the particular case where the Reserve is full. This surplus is re-injected as rewards to the community without impacting the price;
- **LM and HM:** These are the values that are used as benchmarks, otherwise known as «threshold values». They trigger the process to be determined when the reserve is to burn tokens. They are calculated from an exponential moving average (EMA) delayed by one period and a standard deviation P95 ;

- **Threshold value:** this is the value that will allow the subsequent drawdown to be taken into account, knowing that the average drawdown is -28% (observed empirically). If this threshold value is exceeded, the delta between the loss of earnings above the threshold value is not taken into account in the total SITY to be burned.

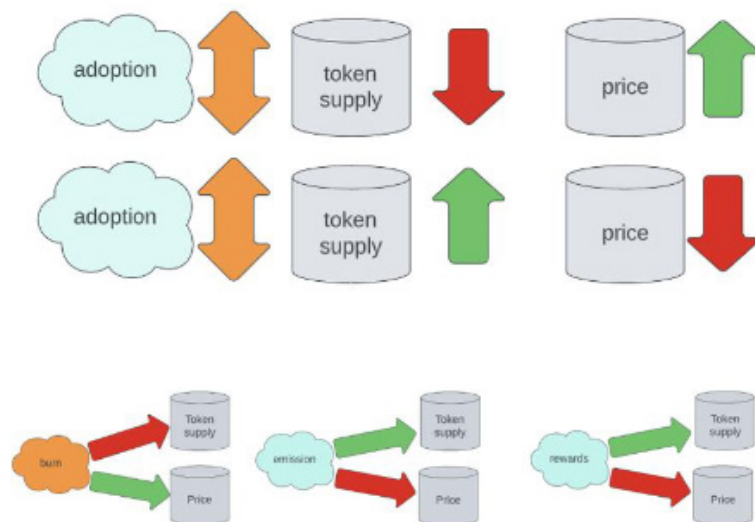


Flow chart

The diagram above represents the dynamic interactions of SITY. We have taken into account adoption and emission in our assumptions.

- **Adoption:** If it increases, then demand increases and naturally price appreciation results.

In the following chart, the different models related to issuance and rewards are presented below.



Starting from an already mature project, the adoption (demand) will then be more or less constant. The mechanism will be deployed from the 41st month (end date of the Vesting issue).

- **Issuance:** Issuance naturally increases the supply available on the market. An increase in supply leads to a decrease in the price of the SITY.
- **Burn:** Depending on the weight exercised by the different actors of the VERSITY Metaverse, the SITY can find itself in a negative situation following an imbalance. The Burn mechanism gives control over the SITY's supply, which subsequently impacts its price and therefore gives the ecosystem a chance to «self-regulate».





Section 12

NFT PARSELL

Features of the PARSELL NFTs



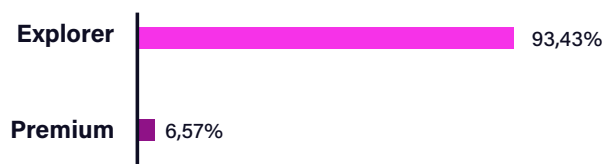
PARSELLs are thus real estate investment products in their own right. They generate income for their owners, depending on the economic activity generated there.

The PARSELL NFTs therefore have a real estate investment logic, which can be summarised as follows:

- The income from the holding of NFT PARSELL is correlated to the volume of business generated within the postcode that the NFT PARSELL represents. This is the local «GDP»;
- The increase in the volume of business over time increases the valuation of the PARSELL NFTs;
- The PARSELL NFTs are negotiable on the Web 3.0 Marketplace operated by LADP in particular, with a price fixed by their owners.

Number of PARSELL NFTs

For the French market, we listed a total of 34,903 postcodes eligible for marketing in NFT PARSELL. All these postcodes were classified by factors ranging from 1 to 100.



Factors	PC/Parsell®	
100	36	Premium 6,57%
90	158	
80	277	
70	761	
60	1062	
50	1840	Explorer 93,43%
40	2952	
30	3473	
20	5530	
10	8688	
1	10126	
Total	34 903	

PARSELL PREMIUM

The **PARSELL PREMIUM** correspond to the **NFT PARSELL** whose factors are between 60 and 100. They represent 6,57% of all the **NFT PARSELL**. Prices are determined by factor level. The total number of **PARSELL PREMIUM NFT** is 2.294. The minimum starting price at the auction will be 825€.

PARSELL EXPLORER

The **PARSELL EXPLORER** correspond to the **NFT PARSELL** whose factors are between 1 and 50. They represent 93,43% of all the **PARSELL**. Prices are determined by factor level. The total number of **NFT PARSELL EXPLORER** is 32.609. The minimum starting price at the auction will be 135€.

NFT PARSELL revenue model

The revenue model for the acquisition and ownership of **NFT PARSELL** is structured into four revenue streams:

- **Sales of PARSELL NFTs:** i.e. the **NFTs** created for each country and developed by the company
- **Royalties:** from the sales of **NFT PARSELL** on the marketplace, and from which also benefit the **Users** who are owners of the **NFT PARSELL**;
- **Transaction fees:** **LADP** receives a percentage of each transaction made on the Marketplace, a percentage of which will be allocated to a cash pool for the **SITY**;



Section 13

Technology

Blockchain

We selected the POLYGON chain for the VERSITY project. The SITY token (ERC-20) and our Smart Contracts will be deployed on this channel.

Transaction fees

By bringing together all the stakeholders in the real estate life cycle, we anticipate that VERSITY Metaverse services will attract a large number of Users and therefore generate a large number of transactions. Thus, the question of fees is central. This is why Polygon has quickly established itself as one of the best alternatives in this area.

	ethereum	polygon
ETH Transfer	≈\$2.14	≈\$0.000169
NTF Transfer	≈\$5.10	≈\$0.000402
ETH-ERC20 Swap	≈\$13.25	≈\$0.001045
Add Liquidity	≈\$14.27	≈\$0.001126
Opensea: Registry	≈\$39.91	≈\$0.003147

Maturity

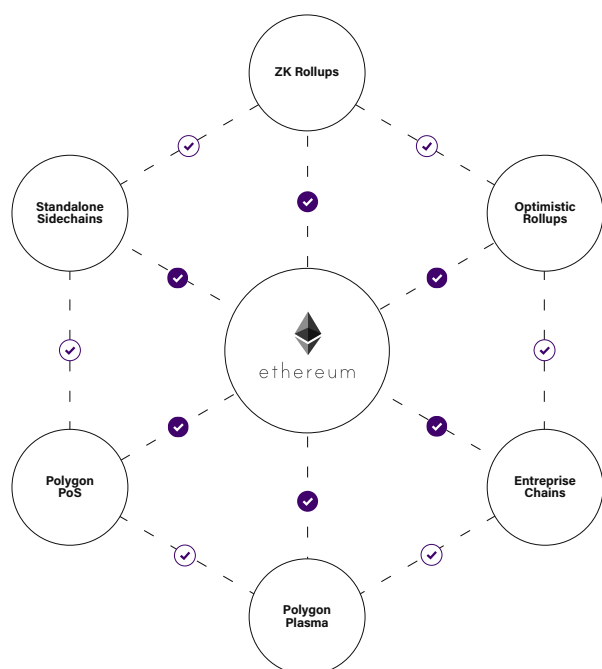
As Layer 2, Polygon significantly reduces the risk of network congestion when it comes to finalising a transaction; i.e. the moment when it becomes irreversible. The chain is also much faster than Ethereum (Layer 1).

Polygon has a proven track record of resilience and scalability. This makes it a trusted protocol for years to come, also thanks to its community and growing adoption.

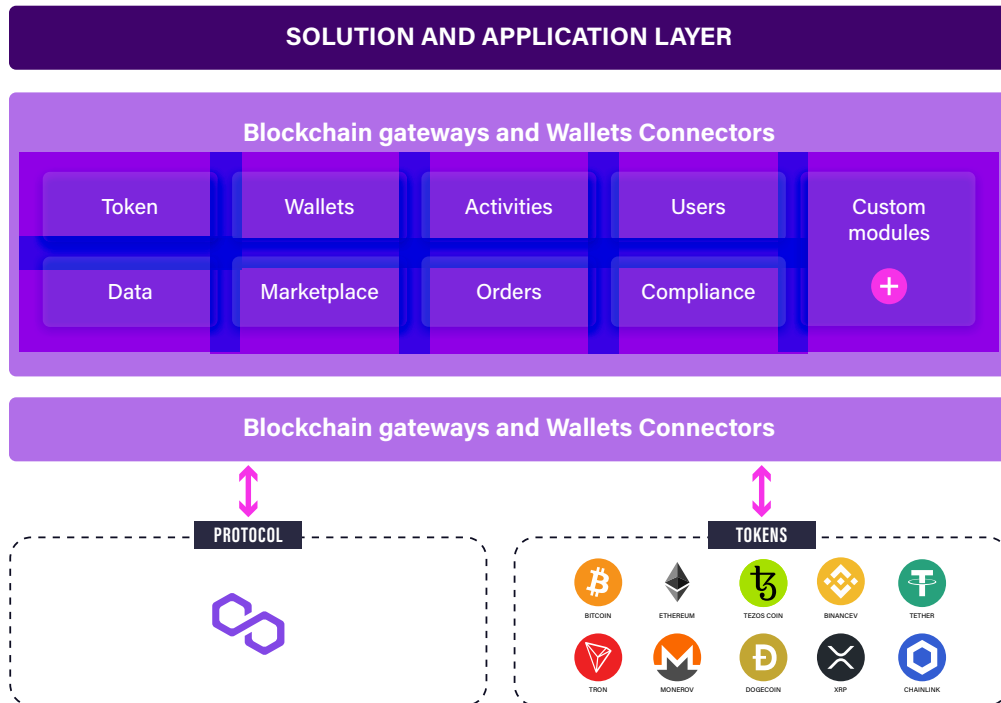
Interoperability

As a Layer 2, Polygon is obviously EVM (Ethereum Virtual Machine) compatible. Its ambition is to become the Internet of Ethereum-compatible blockchains, and by extension a central protocol in the Web3 ecosystem.

Moreover, the possibility of adding PARSELL NFTs on OpenSea in particular makes it a network of choice with regard to interoperability.



Finally, Polygon Network has also made a strong commitment in its latest manifesto to become a carbon neutral network by the end of 2022. For LADP, this is obviously an undeniable advantage over other technological solutions.



Technical architecture diagram of the Eniblock platform

Mapping

The VERSITY Metaverse Project uses geocoding technology for the 2D mapping part. In this case, the system used is that of Mapbox, through dedicated APIs. They allow a high reactivity and adaptability to all screens.

VERSlTY metaverse and 3D immersion technology

LADP works with several technological partners on the 3D modelling and the creation of its virtual world. The Unity game engine is used for the entire 3D part.

The VERSITY metaverse is also designed to be interoperable and accessible to as many people as possible. It will thus be possible to import creations in standard formats such as OBJ or FBX.

Security

Several security mechanisms have been put in place to safeguard both the technical architecture and Users' wallets. In this case, many protection services are deployed such as :

- Strong and multi-factor authentication ;
- Elimination of the SPOF (single point of failure);
- Enhanced control of access permissions on devices;
- Geolocation of the client IP; Cloud backup
- Cloud backup;
- Customised key backup (paper, QR Code).





Section 14

Risks factors

Economic risks

Risk of partial or total loss of the investment:

After the Public Offering of SITY: as it is not certain that the Project will be realised in whole or in part or even that the products and services related to the issue will be of interest, Subscribers are warned that the value of the SITY is not guaranteed and is likely to vary upwards or downwards or even, if necessary, lose all value. Subscribers should not subscribe to the SITYs if they are not able to bear the consequences of such a loss.

There is no guarantee that the VERSITY Metaverse Project will be fully or partially realised and, more generally, there is no guarantee that the Subscriber will be able to resell the SITYs or that they will allow him to obtain other products or services than those covered by the offer.

Foreign exchange risk, particularly towards the Euro or any foreign currency:

The SITY subscription can be made in Euro, Dollar or Digital Asset

The Subscriber alone bears the cost and risk of converting the value of his subscription from the Euro to the subscription Digital Asset.

The risk of variation in the value of the amounts collected in Digital Assets between the subscription date and the closing date of the SITY Public Offering is borne by the Issuer.

According to the forecasted Roadmap, SITY will be exchangeable for Dollars or other Digital Assets on the exchange platforms, according to an exchange value that is dependent on supply and demand.

SITY valuation risk

In the event of a reorganisation, liquidation or dissolution of LADP, the value of the SITYs could become zero. The exchange value of SITY for Dollars or Digital Assets is correlated to supply and demand on the exchange platforms.

Risk of lack of liquidity of SITY:

SITY will be listed on the exchange platforms.

The liquidity, volumes, exchange value against other Crypto-currencies (Digital Assets) or Dollars are not guaranteed.

The liquidity of the SITY on the exchange platforms could be low or nil and, as a result, the subscriber may not be able to exchange his SITY.

No secondary market risk

As mentioned above, the SITYs will be traded on a secondary market set up by LADP through the exchange platforms. All SITYs issued will thus be directly put into circulation on these exchange platforms.

In view of these elements, the risk linked to the absence of a secondary market must be ruled out.

Technological risks

Risk of errors or security breaches allowing hacking or theft of LADP data

Hackers or other malicious or criminal groups or organisations may attempt to interfere with the SITY Public Offering platform, the VERSITY Metaverse or SITY in a number of ways, including, but not limited to, denial of service attacks, Sybil attacks, spoofing, surfing, malware or consensus-based attacks or theft of Identification information.

Pour réduire ces risques, des dispositifs de cybersécurité et de détection des dysfonctionnements techniques sont mis en œuvre, et s'appuient notamment sur les dispositifs mis en place par les partenaires PSAN.

Risk of loss or theft of the Subscriber's private key holder

All transactions on DEEP are carried out via the Subscriber's public and private keys. If the private key is lost, the funds and tokens held will be permanently lost. LADP does not own the private keys and under no circumstances should a private key be disclosed to a third party. Any third party who accesses the private keys, including accessing the login credentials of a Polygon address, may be able to hijack the SITY.

Any SITY Subscriber can only access his Wallet in Digital Assets by using his personal identification information. The loss of this identification information could lead to the impossibility to access or use the SITY. The theft of these identification information could lead to the misappropriation of the SITY. Indeed, any third party who obtains access to the identification information or private keys of the SITY subscriber can use the SITY of this subscriber.

We draw the attention of all Users to the fact that it is the responsibility of the Subscriber to maintain access to their Polygon address via their private key.

To minimise this risk, Subscribers should protect themselves against unauthorised access to their electronic devices. It is also recommended that SITY subscribers store their credentials securely in multiple geographically separated backup locations.

Risks related to the monitoring and safeguarding of funds collected :

During the entire duration of the SITY Public Offering, the funds collected are deposited with a PSAN.

There may be a risk of malfunction inherent in any computer program and, despite the controls carried out by LADP, a technical failure is always possible. Any successful attack or significant fluctuation in value represents a risk to SITY subscribers of partial or total loss of their funds.

Risks linked to the Blockchain on which SITY is registered:

To operate its blockchain, LADP uses exclusively the Polygon blockchain protocol which, to the best of its knowledge, has not been subject to any vulnerability or corruption since its creation.

Project risks

Risk of failure in the launch or technical and operational development of the VERSITY Metaverse Project

The SITY is designed to be the exchange instrument for accessing the VERSITY Metaverse services to be offered by LADP. There is no certainty that LADP will be able to implement the VERSITY Metaverse Project on the terms presented in the White Paper, or even that the VERSITY Metaverse Project will be implemented, even on different terms, as LADP is only bound by an obligation of means. Furthermore, the VERSITY Metaverse Project may evolve at any time according to what LADP considers relevant for the implementation of the Project as presented in the White Paper and/or as it may or may have evolved.

Risk of substantial modification of the Project and the rights attached to the SITYs :

The rights and obligations attached to the SITYs are at least those set out in Chapter 13 of this White Paper. LADP does not envisage, to date, any changes to the rights attached to SITYs.

Risk related to the lack of regular communication from LADP

We commit ourselves to communicate regularly on the evolution of the VERSITY Metaverse Project. Regular communications will be ensured on our different communication networks. A summary of the allocation of the funds collected as well as any new use value of the SITY will be communicated on our website.

Risk linked to the absence of specific regulations for the Project :

The conditions of offer and sale and taxation of SITY are governed by French law in force at the date of this White Paper.

No assurance can be given as to the consequences of any judicial or administrative decision or change in French legislation or regulations subsequent to the date of this White Paper. Such a decision or modification could have a medium to high negative impact on Subscribers and have an unfavourable effect on the value of SITY.

Furthermore, LADP excludes all responsibility for the adoption of a European Union text harmonising the legal qualification of Digital Assets and which could have an impact on the current qualification of SITYs and the rights attached to them.



Section 15

Protection of personal details

In the development of the VERSITY Metaverse Project, a data protection by design approach is adopted. Thus, data protection measures are taken into account to improve and ensure that the VERSITY Metaverse Project is compliant with the GDPR, as well as with any applicable national regulations and any texts, recommendations or guidelines issued by the competent authorities.

The main issues of data protection by design are listed below with application to some elements of the Project.

Actor identification

In any project involving personal data, it is necessary to identify the roles and status of each actor involved.

In practice, within the framework of the VERSITY Metaverse Project:

- The data controller is LADP in that it is the entity that decides on the purpose and the means implemented for the processing of personal data.
- The persons concerned are the Users of the Metavers VERSITY services (they may therefore be private individuals or professionals).
- The main recipient of the personal data after it has been collected is LADP.

Other actors are involved in the personal data processing process. Depending on the data processing, these actors may have a different role (subcontractor or independent data controller in particular) and this must be precisely set out in all the compliance documentation linked to the VERSITY Metaverse Project.

Minimisation of data

For any project involving personal data, it is necessary to identify the categories of personal data collected in order to limit them to the strictest relevance with regard to the purpose of the processing and to limit their retention (such as through archiving techniques, deletion, anonymisation, etc.).

Within the framework of the VERSITY Metaverse services, the use of avatars and access to the Marketplace is based on the collection and processing of Users' personal data. The collected data envisaged are: the user's email address, the user's mobile phone number or a keyword.

Users may or will also be required to provide other data in order to create their avatars. A precise analysis of the data that allows access to the services linked to the Project and the creation of avatars is underway, by category of Users (Professionals and Consumers).

In addition to the personal data collected for the avatars, other user data is required when users create their account on the Marketplace. These personal data are: email address, telephone number, name, first name, postal address, date and place of birth, DNI or passport.

Treatment identification

Within the framework of the VERSITY Metavers Project, the main data processing allows easy and secure identification of Users in order to access the VERSITY Metavers services.

Users choose to use the VERSITY Metavers services and provide their own personal data for the creation of their User account.

As part of the development of the Marketplace and the VERSITY Metavers services, General Terms and Conditions of Use will be put in place.

It is mainly in application of these General Conditions of Use that the data processing will be justified and legitimate. However, the analysis of the legal basis in particular will be continued and deepened during the development and launch of the Project.

Personal data collection method

When using the VERSITY Metaverse services, several modes of collection are to be distinguished, in particular (i) direct collection for the creation of the account on the Marketplace (Users provide their personal data directly for the creation of their account) and (ii) direct collection for the creation of avatars. The creation of an avatar and the collection of the necessary data are inseparable.

Data security

In accordance with data protection regulations, technical and organisational measures must be put in place to guarantee the confidentiality, integrity and availability of data (authentication, limitation of recipients, storage, encryption, etc.).

LADP has implemented high security measures.

In particular, the following measures can be mentioned:

- encrypted data at rest ;
- hardened servers (CIS best practice) ;
- physical and logical access management ;
- regular application pentests (web & mobile) ;
- log management coupled with detection agents;
- firewall (filtering, IDS/IPS);
- vlan.

Personal data rights and transparency

In the framework of any project involving data processing, it is necessary to ensure that the rights of the data subjects exist and that there are technical means to implement them (such as a contact address, a privacy policy, etc.).

In particular, in the context of the VERSITY Metaverse Project, data subjects can exercise their right of access at any time. On the other hand, their right to erasure is limited because of the legal obligations on the actors. Thus, the data can only be effectively deleted after ten (10) years.

The right to information will be ensured by the establishment of a privacy policy.

Data Transfer

Personal data is located in the European Union with no plans to transfer data outside the European Economic Area.

Duration

The RGPD provides for a principle of limiting retention periods and where there is a legal requirement for retention periods, it is imperative that these are respected.

Linked personal data will be retained for ten (10) years.

Data retention periods will be analysed in detail in order to reconcile banking and financial retention obligations with data retention limitations

Impact analysis

The purpose of an impact analysis is to assess the probability and seriousness of the risk resulting from a data processing operation in order to determine, based on the results of the assessment, the appropriate measures to be taken in order to comply with the requirements of the RGPD.

Carried out by the data controller upstream of any project in accordance with the Privacy by Design approach, the impact assessment is a dynamic and effective tool that is part of both an accountability and a risk management logic.

Under Article 35 of the RGPD, data controllers are obliged to carry out an impact

assessment in certain limited cases and mainly when the processing or the solution to be deployed is «likely to result in a high risk to the rights and freedoms of natural persons concerned».

In parallel, the CNIL has published two lists: (i) a list of processing operations for which a prior impact assessment is not required and (ii) a list of processing operations for which an impact assessment is mandatory.

The impact assessment must be sent to the CNIL if it appears that the level of residual risk remains high (case where the CNIL must be consulted).

Finally, as a general rule, if the processing at stake does not fall into one of the categories provided for in the CNIL lists, the CNIL states that if the processing meets two of the nine criteria identified by the G29 in its guidelines, then an impact assessment is required.

The impact assessment must be sent to the CNIL if it appears that the level of residual risk remains high (in which case the CNIL must be consulted).

These criteria are :

- evaluation/scoring (including profiling);
- automatic decision making with legal or similar effect;
- systematic monitoring;
- collection of sensitive data;
- large-scale collection of personal data;
- data matching;
- vulnerable persons;
- innovative use (use of new technology);
- exclusion from a right/contract.

The assessment of the need for an impact assessment will be carried out in the next steps of the VERSITY Metaverse Project.



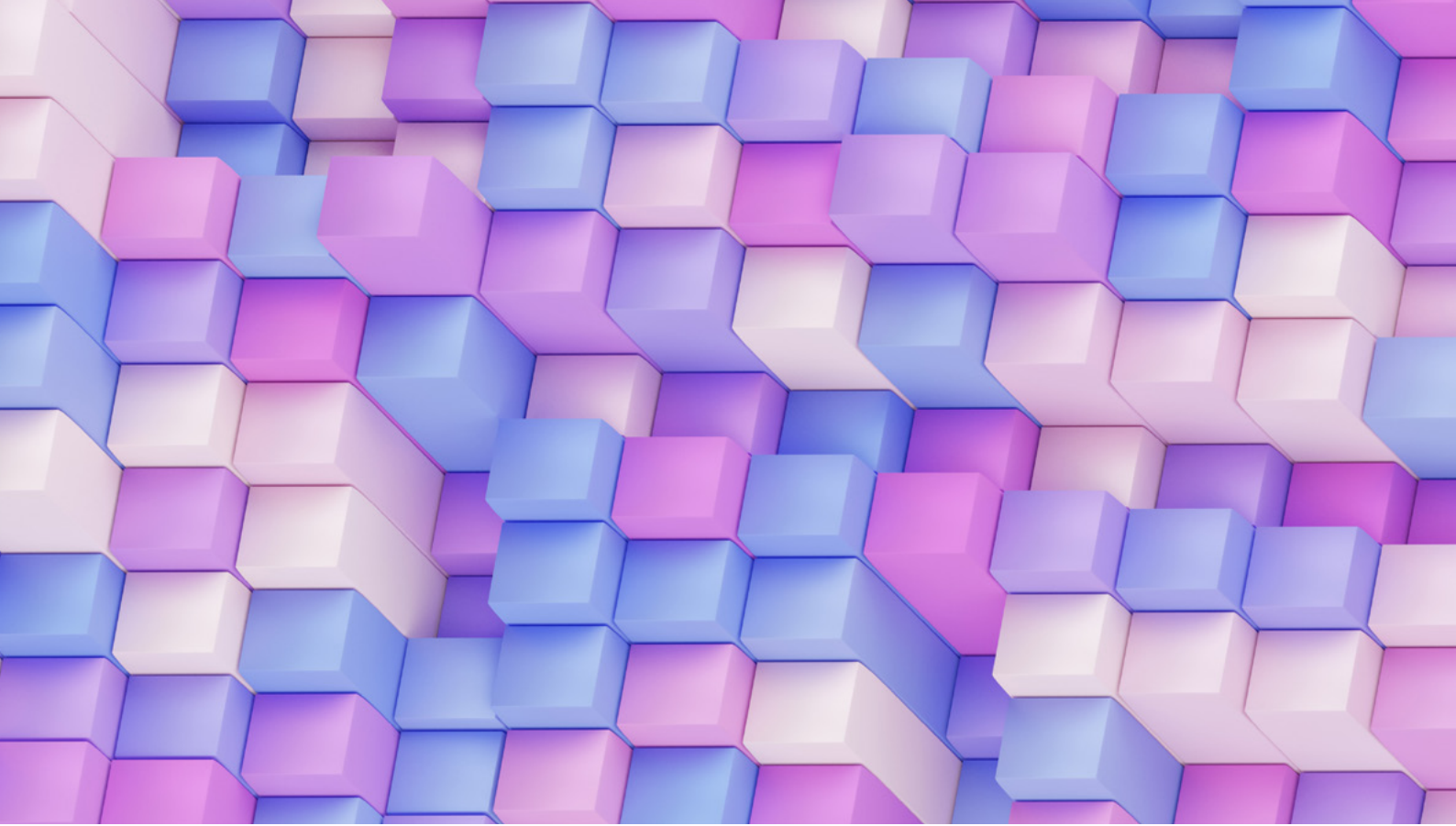
Section 16

Knowledge of subscribers and LCB-FT

As part of the SITY Public Offering, LADP and its Custodian partners (PSP and PSAN) apply the identification and vigilance measures provided for by the applicable anti-money laundering and anti-terrorist financing (AML-FT) regulations.

In this context, Subscribers are informed that during the subscription process and in application of the GTC and the Contract, they must communicate elements of knowledge of customers (KYC) and knowledge of transactions (KYT) including, in particular but not exclusively, verification of the identity of the Subscriber and the origin of the funds and Crypto-currencies.

In this respect, LADP reserves the right to refuse a subscription request from SITY, without any right to compensation, if the elements requested from the Subscriber are not communicated, are incomplete, erroneous or falsified.



Section 17

Applicable law, restrictions and jurisdiction

Applicable law

This White Paper and any contractual relationship arising from the goods and services marketed by LADP within the framework of the VERSITY Metaverse Project are governed exclusively by French law, the commitment of LADP being subject to this clause.

Restrictions on SITY's public offering

The SITYs have not been and will not be registered in any jurisdiction and the White Paper has not been the subject of any visa application in France or any other jurisdiction.

The SITY and/or the White Paper and/or the Contract may be subject to restrictions with respect to certain persons or in certain cases by virtue of national regulations applicable to these persons or in these countries, in particular citizens and/or residents of the United States of America. In this respect, LADO has not taken any action to allow the Public Offering of SITY or the distribution of the White Paper and/or the Agreement in any jurisdiction other than France. Consequently, whether directly or indirectly, the SITYs may not be offered or sold and the White Paper and/or the Agreement and any other document relating to the SITY Public Offering may not be transmitted, distributed or published in any other jurisdiction that requires LADO and/or the SITYs to obtain any authorisation, approval or other form of authorisation from any authority.

In particular, but without limitation, under US law, and subject to certain exceptions, SITY may not be offered or sold in the United States of America or to, or for the account of, US persons as defined in Regulation S of the US Securities Act («Regulation S»).

Accordingly, the SITY Public Offering is not being made in ANY JURISDICTION requiring LADP, SITY, Contract or White Book Approval.

Jurisdiction in the event of a dispute

All disputes which, during the period of LADP's activity or during its liquidation, may arise either between LADP and the SITY subscribers, or between the subscribers themselves concerning the rights attached to the holding of the SITYs, are subject to the jurisdiction of the court of the defendant's domicile.

Tax regime applicable to the holding of SITYs in France for French subscribers (according to the rules known and in place on 1st June 2022)

Value Added Tax (VAT)

VAT is applied in accordance with Article 256 of the General Tax Code.

Income or profit tax (French tax residents)

Subscriber who is a natural person engaged in the purchase/sale of Digital Assets on an occasional basis

The Subscriber's tax household is subject to income tax on the sale of Digital Assets for consideration during the tax year. The transactions are taxable provided that the consideration for the transfer consists of legal tender, a good (other than a Digital Asset) or a service. Gains for the year are offset against losses for the same year at the level of the tax household and, in the case of a net gain, taxation is at 30% of the gain (including social security contributions). The net loss cannot be carried forward to the net gains of subsequent years. Exchanges of Digital Assets benefit from a tax deferral provided that the exchange is carried out without a cash payment.

In the case of a purchase and sale of Digital Assets carried out on a regular basis, corporate taxation applies.

For a corporate subscriber

In accordance with regulation no. 2018-07 of 10 December 2018 of the French Accounting Standards Authority (ANC), tokens acquired by a company intending to use the related goods and services beyond the current financial year are recognised as intangible assets, amortised and depreciated according to the usual accounting rules.

In the absence of any derogation provided for by the texts, the tax treatment in terms of income tax follows the accounting treatment by default. In the event of resale of the SITY, the taxation of the gain or loss follows the ordinary tax treatment.

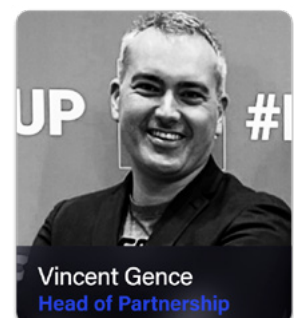
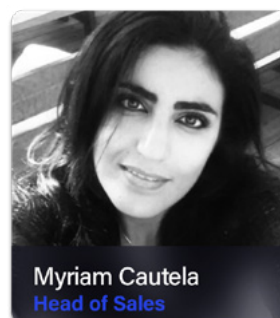
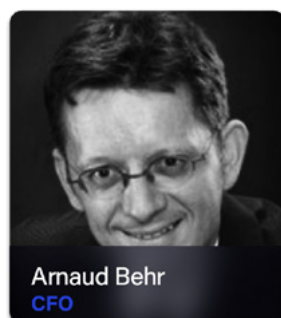
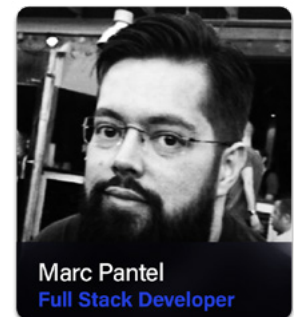
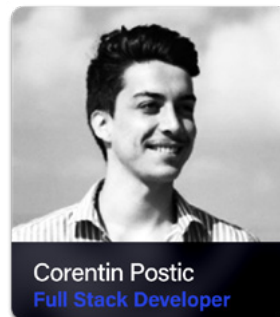
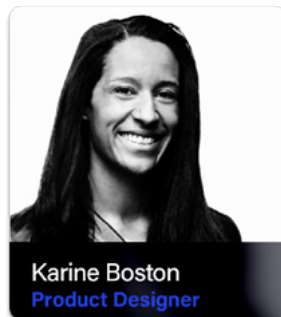
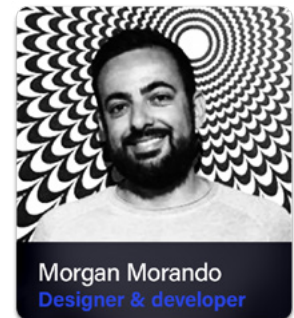
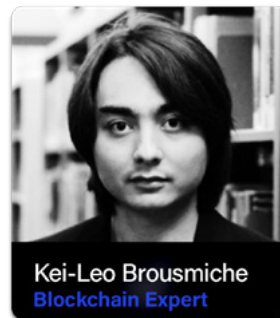
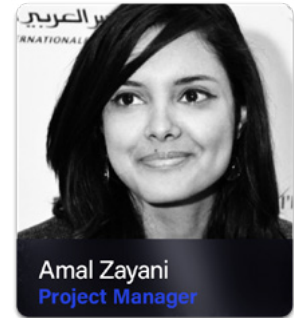
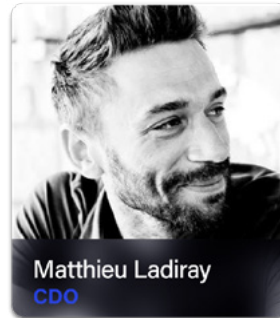
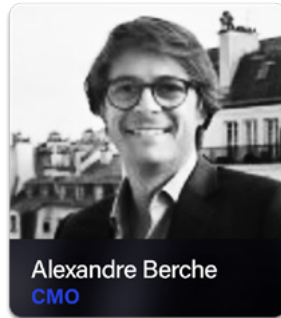
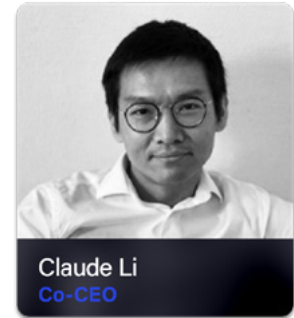
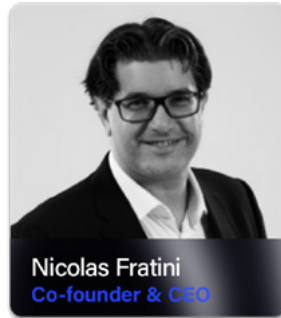
The tax treatment of transactions relating to a current financial year is defined by the provisions of the Finance Act, among others, and changes over time, as well as the position of the French Administration.



Section 18

Team

Core team



Advisors



Philippe Journo
Chairman & founder
Compagnie de Phalsbourg



Alfonso Lopez de Castro
Financial Advisor



Nathan Benchimol
Web3 Business Angel



Teddy Riner
Partner & Judo Champion



Alec Henry
Web3 Advisor



Amin Lams
ICO Advisor



Lamsito
DeFi Advisor



Emilien Ercolani
Blockchain Specialist

Partners & Service providers



The Full Room,
[Content 3D specialist](#)

Blockchain **Xdev**

The Blockchain Group
(BlockchainXDev),
[Web3 solutions](#)



Smartchain,
[Web3 solutions](#)

moestria
BLOCKCHAIN

Maestria Blockchain,
[blockchain consulting](#)



Lawyer's practice Osborne Clarke,
[\(Karima Lachgar\)](#)

bl0x

Splashr (Bl0x),
[influencer marketing Web 3.0](#)

nomiks

Nomiks,
[Tokenomics specialist](#)