



CARDASHIFT

WHITE PAPER | v1.0

ABSTRACT

The high sustainable development stakes are increasingly well-known. However, the leaders of impact projects still lack both the funding and the appropriate tools and support they need to boost their success rate.

Blockchain technology and its underlying economic models aptly enable us to rise to these challenges in two key ways. First, they offer the opportunity to generate funding in an unprecedented way while providing entrepreneurs with support instruments. Second, they leverage the benefits of community collaboration as well as the decentralized power of many.

Cardashift empowers changemakers through its ecosystem of products and services underpinned by \$CLAP utility token and designed to foster sustainable development, including its social and environmental dimensions.

The initiative is led by 3 complementary companies with extensive expertise in blockchain, product design & acceleration programs: Matters / Smart-Chain / Stim.

Let's seize this multi-trillion opportunity together and debug the world!

TABLE OF CONTENTS

1.	INTRODUCTION	04
2.	CARDASHIFT ECOSYSTEM OF PRODUCTS	07
2.1	Introduction to our Roadmap	07
2.2	Our first product : the Cardashift Launchpad	09
2.3	The 3 key technology enablers to be developed in 2022	29
3.	TOKEN ECONOMICS	31
3.1	Introduction	31
3.2	Initial Token Allocation	32
3.3	Vesting period	32
3.4	Terms of the CLAP Token Public Sale	33
3.5	Sources of funding for Launchpad projects	34
3.6	The advantages of holding CLAP	38
3.7	Flows to the treasury	39
4.	TECHNOLOGY	40
4.1	Why Cardano & Haskell ?	40
5.	TEAM	44
5.1	Core Team	44
5.2	Advisors	49
5.3	Legal partners	50
6.	REFERENCES	51
7.	CONSIDERATIONS	52
7.1	General Warning	52
7.2	Risks	52
7.3	Claims	55
8.	CONTACT	56
9.	ANNEX	57
9.1	Reflections on the “voting by staking” system	57
9.2	Reflections on the “TOKENIZATION OF IMPACT” system	59

1. INTRODUCTION

"\$5-7 trillion required annually to achieve SDGs"

There is growing awareness of the high stakes involved in sustainable development. It has been estimated that achieving the Sustainable Development Goals (SDGs) by 2030 requires investment to the tune of \$5-7 trillion annually (Abt, 2018).

The current impact investing ecosystem needs to develop further and so that we can unlock its full potential. While there is a marked trend towards ESG reporting and commitments at the big banks and VC funds - mainly based on the Global Impact Investing Network (GIIN) frameworks - the shift remains slow-moving and limited. In late 2020 the IMF estimated that funds labelled as sustainable made up only 7% (\$3.6 trillion) of the overall investment fund sector (Natalucci & al., 2021). This level of commitment falls far short of the estimated funding needed to reach the SDGs.

"The question is whether impact project leaders will receive enough backing to meet the challenges our world is facing. The answer is no"

And yet we know that there are impact project leaders across the world who are laying the foundations for a more sustainable world. The question is

whether their ambitions will receive enough backing - namely financial - to meet the ever more tremendous challenges our world is facing?

The most likely answer is no.

These changemakers lack not just funding, but also the right support they need to increase their success rate, as well as analytical frameworks for evaluating the return on their impact investment. This in turn means that the tangible evidence which could serve as the basis for subsequent investment decisions is simply not being generated.

"Blockchain technology enable us to rise to these challenges"

Blockchain technology and its underlying economic models enable us to rise to these challenges in two key ways.

First, they offer the opportunity to generate funding for entrepreneurs in an unprecedented way using support instruments.

Second, the decentralized finance (DeFi) model and its concomitant technologies provide entrepreneurs with the building blocks to implement, assess, and monitor their projects.

"Decentralized finance (DeFi) model provide entrepreneurs with the building blocks to implement, assess, and monitor their projects"

In addition, we believe that real world tokenization is no longer a fantasy. Rather it has the potential to exert a powerful positive influence on how impact project leaders outside the blockchain ecosystem can tackle major environmental and social challenges.

"Cardashift, an ecosystem of products and services based on Cardano blockchain technology and designed to foster sustainable development"

With this in mind, we'd like to introduce you to Cardashift!

An ecosystem of products and services based on Cardano blockchain technology and designed to foster sustainable development, including its social and environmental dimensions. The very first product in our ecosystem, Cardashift Launchpad, is set to be the first ADA-based launchpad for impact projects.

Our market research revealed that existing launchpads are insufficiently robust and lack a structured framework for accelerating the process whereby impact projects become financially viable investments. Our launchpad is state-of-the-art, with a highly developed acceleration framework engineered to yield high success rates for impact ventures. What sets Cardashift apart from its peers is its combination of technical competence (products/processes) with considerable fundraising ingenuity.

Cardashift draws on the [Roadmap for the Future of Impact Investing](#) (Bouri, 2018) and is closely aligned with the GIIN's vision of a world "in which social and environmental factors are routinely integrated into investment decisions", without being dismissed as "externalities". Building on GIIN's vision Cardashift aims at pioneering impact investing within the blockchain ecosystem.

The GIIN prioritizes six categories of action. We've chosen to focus on two of them:

Expand Impact Investing Products

Develop Tools and Services

The first phase of our development roadmap aims to use our launchpad as a bridge between cryptocurrencies' financial capacity reserves and impactful projects in need of funding. This will be followed by a second phase dedicated to developing specific impact products on-chain, as per the second GIIN action category.

"A utility token, \$CLAP, will be launched."

To ensure the ecosystem is sustainable, as well as to fuel the development of the Cardashift launchpad, a utility token, \$CLAP, will first be launched.

This programme was founded and is led by three complementary companies with in-depth expertise in blockchain, product design & acceleration programs for environmental impact projects:



Matters: Product and start-up studio helping new businesses to succeed and scale their idea from inception all the way through to finished product/service. Their team of dedicated business, product, and technology experts has been supporting businesses for over 14 years. They have assisted over 150 start-ups with a cumulative value of +1bn\$ and built 100+ MVPs. Our success rate is upwards of 90%.

<https://matters.tech>



SmartChain: Smart-Chain is a firm focused on Blockchain research and innovation. Specialized in POS blockchain development with technical knowledge of the best and most suitable technologies. Passionate about Cardano and his scientific approach, they are experts in scalability of Proof Of Stake Protocols, Payments, ZeroKnowledgeProof, Secure multiparty computation (MPC), Certification & Traceability use cases, and Governance and Incentive Systems.

<https://smart-chain.fr>



Stim: A spin-off from Mines Paristech, a top-level European engineering university, Stim specialises in radical innovation exploration and acceleration for environmental shift. For the past 7 years they have been developing disruptive innovation strategies and products for industry leaders in energy, food, and mobility.

<https://wearestim.com>

2. CARDASHIFT ECOSYSTEM OF PRODUCTS

2.1 Introduction to our Roadmap

Cardashift's purpose is to foster sustainable development. Our strategy for achieving this goal begins with the release of a launchpad (Q1 2022). This will generate project deal flow. These projects will highlight required technical or functional enablers that will feed into our 3rd era roadmap. In the short term we are targeting blockchain enthusiasts, but our ultimate goal is to have the broader public participate in Cardashift. Thus providing a robust product user experience is our top priority.

Several enablers to be developed in the first era have been identified. After this era is complete, projects should be able to address a wider array of use cases, to do so at a faster rate and more easily than before, as well as to generate impact at scale for everyone, not just crypto users.



First Era, develop tech enablers

The objective here is two-fold:

- Publish a Launchpad that is accessible to anyone ie. crypto users and non-crypto users (B2C) alike. This will be achieved in two steps: Launchpad v1.0 for crypto enthusiasts, and v2.0 for B2C.
- Release key enablers for our community, projects, and Cardashift such as DEX, Staking, Wallet, Farming...

By the end of 2022 we will create an ecosystem of products and services that enables projects to secure funding and generate impact at scale.

In addition, we will also enhance the assistance we offer to the first projects on the Launchpad.

Second Era, Go Mainstream and develop new products and services

The 2nd era aim is to design and develop new products and services for the B2C, while assisting launchpad projects to launch and scale.

Third Era, Systemic shifts

The goal for the 3rd era is to clear systemic blockages with a view to generating new ecosystems, which are radically different from the existing one. Our teams will deliver strategic insights to guide community efforts.



Cardashift ecosystem of products

2.2 Our first product : the Cardashift Launchpad

2.2.1 Launchpad design overview

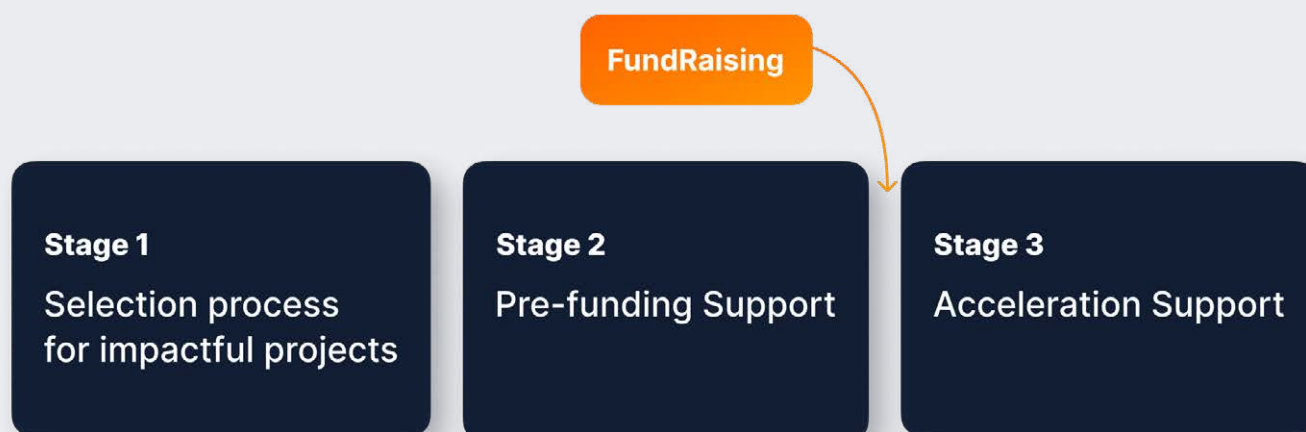
The launchpad is at the core of our ambition to:

- Fund impactful projects
- Improve impact assessment and follow up
- Provide best-in-class startup support across business, service and design
- Identify challenges that can be overcome thanks to new products and/or services underpinned by Cardano's blockchain

The launchpad design is driven by an investment thesis based on three key criterias:

- Projects with tangible and positive impact
- Early-stage
- Demonstrable high business potential

We have pinpointed the three stages the projects must move through in order to succeed:



2.2.2 Investment Thesis: early-stage projects, high business potential, tangible and positive impact

Early-stage projects

We strongly believe that early-stage support and mentoring can dramatically improve the success rates of impact projects. We plan to offer the following support:

1. Assistance determining the best **time-to market strategy**
2. **Validate project hypothesis** via cost-efficient and pragmatic methods
3. Foster a **problem-first approach** ie. one which factors in target segment, value proposition, and a testing methodology, as opposed to a solution-first approach
4. Foster an **entrepreneurial mindset** from day one
5. Design a **consistent roadmap** to include all actionables and limit scope for delays
6. Integrate **token design** into the business model

High business potential

We are only targeting ready-to-go teams, based on the following criteria:

- Entrepreneurial maturity
- Alignment with Cardashift's values
- Team spirit
- Solo or in a team
- Unfair competitive advantages
- Soft skills
- Capacity to execute

Our analysis is not limited to team potential only, but also assesses the business potential of the project itself:

- State of the market
- Barriers to entry
- Target customer
- Problem: has a specific problem been identified? Is the target customer aware of this problem? (Nice to have vs. must-have solution)
- A simple and clear value proposition

Focus on Tangible and Positive Impact

Prioritizing themes linked to vital human needs

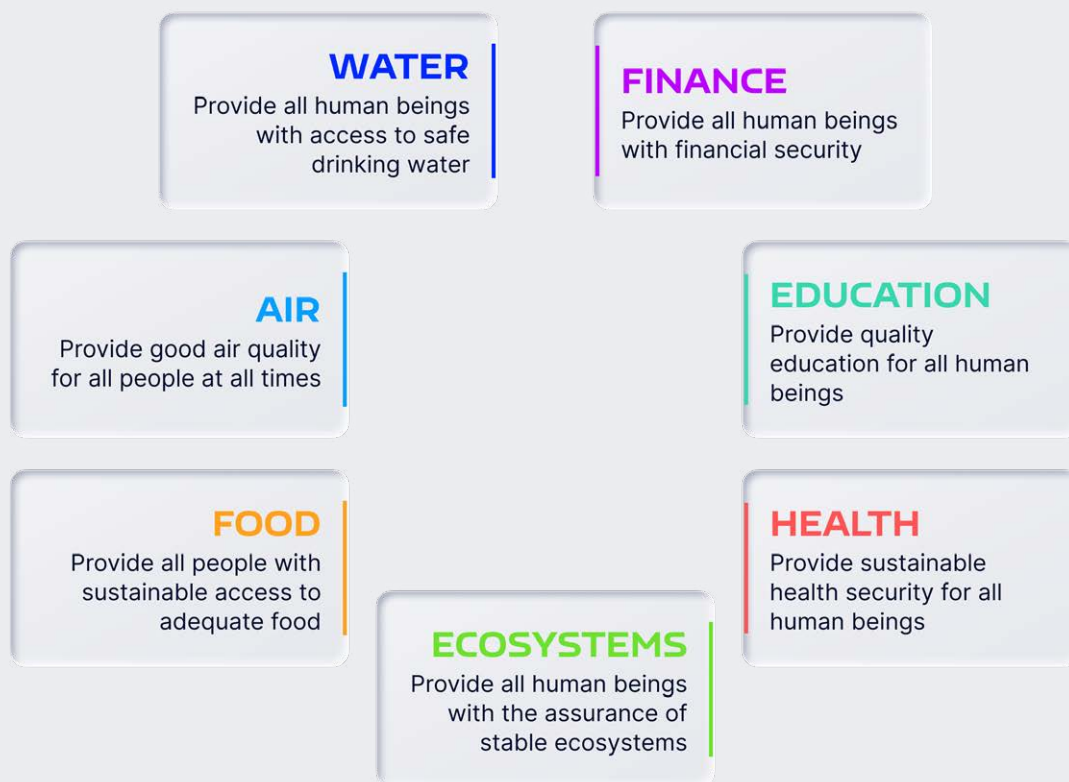
We wanted to address environmental and social impact using an approach that is science-based, but also simple and easy to understand.

We used the most well-known impact taxonomies built by the [GIIN](#) (McCarthy et al., 2021) and the [SASB](#). These taxonomies are scientifically robust, but complex, so it may be difficult for communities to understand them. For both clarity's and simplicity's sake, we pruned these taxonomies using the vital human needs as the filter.

We also took into consideration our own core competencies, as well as blockchain's enabling potential for each identified theme. This last filter allowed us to sharpen our scope, focusing on 7 key topics directly linked to basic human needs.

These are the 7 themes, 7 goals, and 7 emergencies that Cardashift wants to address.

Breakdowns for each goal are intended to provide exhaustive coverage of all possible action areas/approaches, however, they are not set in stone and can be challenged down the line. We are excited by the prospect of factoring in newer futuristic solutions as and when they arise.



Our approach to problem-solving is both multi-dimensional and inclusive.

To ensure we get a diversified portfolio of projects, we used the [CK method](#) (Hatchuel and Weil, 2002). This allowed us to exhaustively map the different action areas/approaches, which will enable progress to be made on each theme.

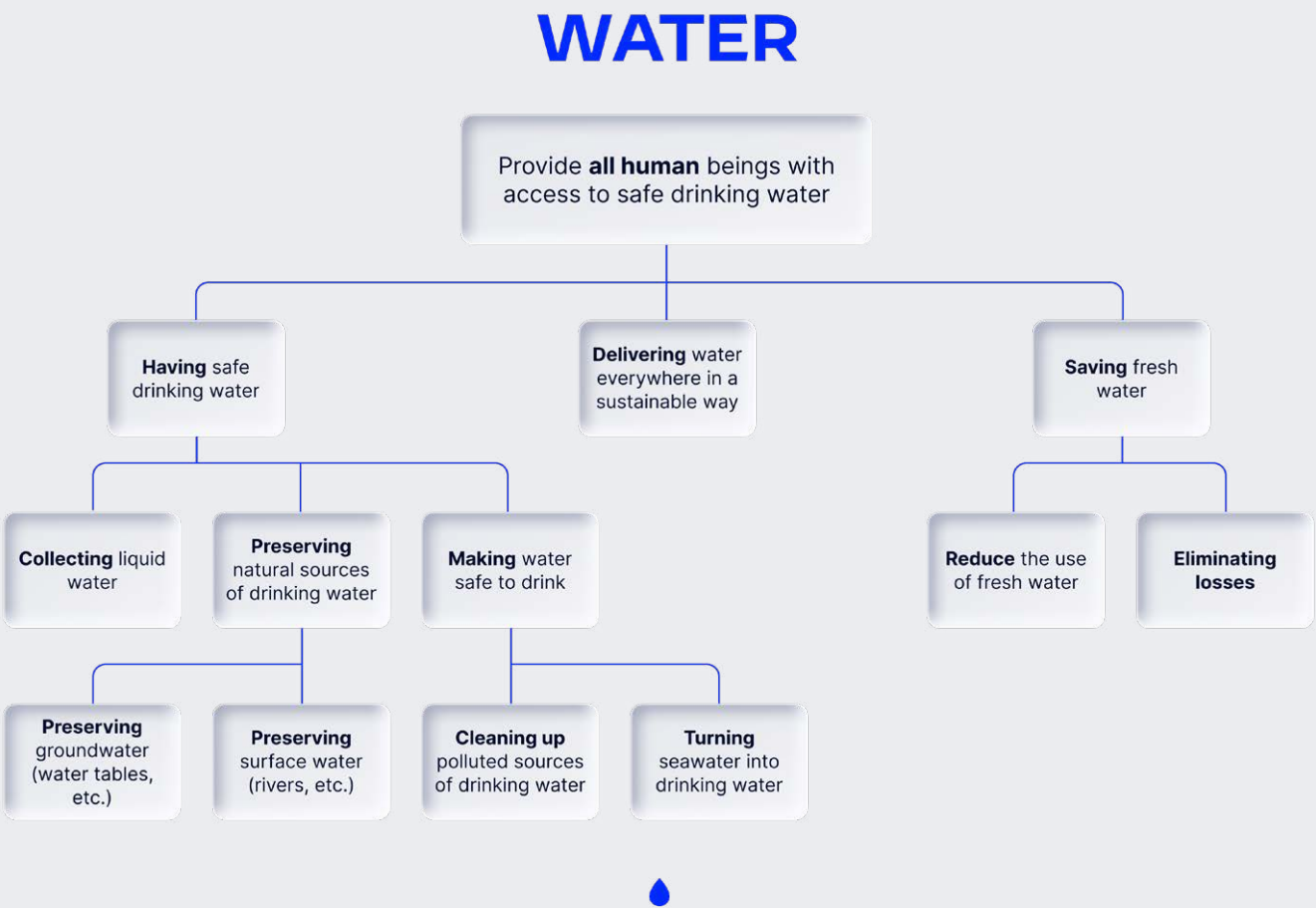
Assessing impact: A simple method for tracking the impact footprint

Transparency and clarity are vital for us to successfully align impact-driven projects with the tools available in the blockchain ecosystem. We aim to design simple and efficient analysis tools to accelerate the decentralization process. Currently, impact-oriented funds use criteria that complexify the analysis. This is why we spent time developing simple reading grids grounded in science.

We began with the framework designed by the GIIN and chose to focus on 3 of its aspects:

1. Assess the potential impact of the solution (product or service)
2. Identify the possible negative externalities of the project in consultation with project leaders
3. Estimate the project’s potential impact footprint to appraise the rigour and scalability of the proposed solution

We factored in the 3 aspects and derived a clear and pragmatic model “+ - x”, which can be easily applied within the blockchain community. The “+ - x” model incorporates the potential positive impact footprint (+), the possible negative externalities (-), as well scope for scaling (x).



2.2.3 Stage 1: Selection process for impactful projects

Application
form

Cardashift
Screening

Cardano
community vote

Due diligence

Screening to pick out only best potential projects

Objectives

New project applications will be submitted via a freely accessible online form on the Cardashift website. We will conduct a swift assessment to check that they match our basic requirements. This selection phase is called Screening. The few projects that successfully make it past this screening stage will be released to our community.

Our screening criteria

Cardashift analysts will review the applications, assessing them against the following criteria:

1. Scam detection
2. Alignment with one or more of our impact themes Impact, measured using our “+ - x” model
3. Potential of the team and the project on the market will be assessed by asking the following questions:

» Does the team fit the project? We will look at both individual core competencies and the rapport between project leaders. Equally important is the ecosystem within which the project operates.

» What is the project's value proposition? More specifically, what are the potential user

segments? What pain points do they aim to address? What solutions do the project leaders have in mind? How do they set themselves apart from the competition?

» Do the project leaders have a comprehensive vision of their market, its trends, and the various players?

» What impact is the project leader aiming to achieve? Is this impact consistent with Cardashift's philosophy? Is there a clear vision of the main success or failure factors?

» Do the project leaders have the business acumen necessary to develop a viable solution? In other words: can a healthy business model be built?

» Is the project roadmap realistic? What is the project's ambition? What has been achieved already? Which priorities will be tackled next?

» Last but not least, do the project leaders demonstrate entrepreneurial maturity? Are they able to present their project in a manner that's comprehensible, clear and compelling?

Application form

New project applications will be submitted via an online public form on the Cardashift website.

This form is inspired by state-of-the-art templates used by VCs and Incubators for potential and viability assessments. However, we included an impact section at the core of the form, a novelty compared to traditional VC funds.

This application form has 7 sections:

- Global View: Pain Point & Solution
- Targeted Impact
- Team
- Market
- Roadmap
- Advancement
- Contact

2 → Targeted Impact

a. What is your **long-term vision in terms of impact**? Could you explicit the links with the key goal.s you selected : _____ ? *

If your project is implemented, what impact will it have ? How does this participate in the reaching of a key goal ?

Type your answer here...

OK ✓ press Enter ↵

^ v Powered by Typeform

2 → Targeted Impact

b. Describe the "**positive**" **impact** of your project on the theme(s) selected earlier (all the advantages, improvements it brings) Please explicit also **the indicators** you are using to measure it. *

Type your answer here...

OK ✓ press Enter ↵

^ v Powered by Typeform

2 → Targeted Impact

d. Could you estimate the **potential size** of your project's impact? (in terms of final users or/and people directly impacted by your solution) ? *

Type your answer here...

OK ✓

press Enter ↵

^ v

Powered by Typeform

2 → Targeted Impact

c. Does your project have potential **negative externalities** ? Could you estimate them ? Please explicit it *

It can be multiple things : use of resources, emission of a pollutant, ...
Note that this is not eliminatory, all projects have some.

Type your answer here...

OK ✓

press Enter ↵

^ v

Powered by Typeform

Successfully screened projects proceed to Cardano community selection stage

Objectives

We want to move towards a decentralized ecosystem. This stage is about getting the community to help us identify projects for the pre-funding stage. We aim to achieve two objectives:

Gain insights on community preferences to better inform our decision-making during the funding phase. Enable project leaders to discuss their ideas, receive feedback, and seek advice from the Cardano community.

Boosting community members' confidence opinions while enabling them to develop their project assessment skills

Our medium-term ambition is to incentivize the participation of community members in the process of both evaluating and advising projects. In the long term we hope to create a community of analysts who can increasingly contribute to and further develop the decentralized governance system.

The 'voting by staking' system

The pre-filtered projects are submitted to the community through a cohort system. The projects will be presented via a standard template on a dedicated page on our website. The template will describe the pain points, proposed solution, and potential impact footprint. The community will be able to interact with leaders via a Discord link.

Community members will be invited to help identify the most promising projects by participating in a "voting by staking" system which will run for one month.

The rules are as follows:

- Each member can stake a part of his or her CLAP tokens on the projects he/she likes the most
- The maximum stake amount each address can acquire is limited
- Member will receive a 7-8% annualized return on each staking i.e. 0.6% for a complete month
- It will be possible for a member to switch his/her vote from project A to project B, however, in that case he/she will lose the return on staking he/she have accumulated on project A (see Annex section)

For each cohort, we determine a percentage threshold based on two metrics:

- The volume of CLAPs staked. The total number of tokens put into play per call for projects
- The number of voters. Number of unique addresses participating in staking per call per project

At the end of the staking period:

- Projects that meet the percentage threshold against both metrics mentioned above will be validated by the community and proceed to the next step
- Each member will get back the amount they staked plus interest
- If the project he/she selected proceeds to the funding round, he/she will be whitelisted for the private sale (see Annex section)

Example of voting by staking:

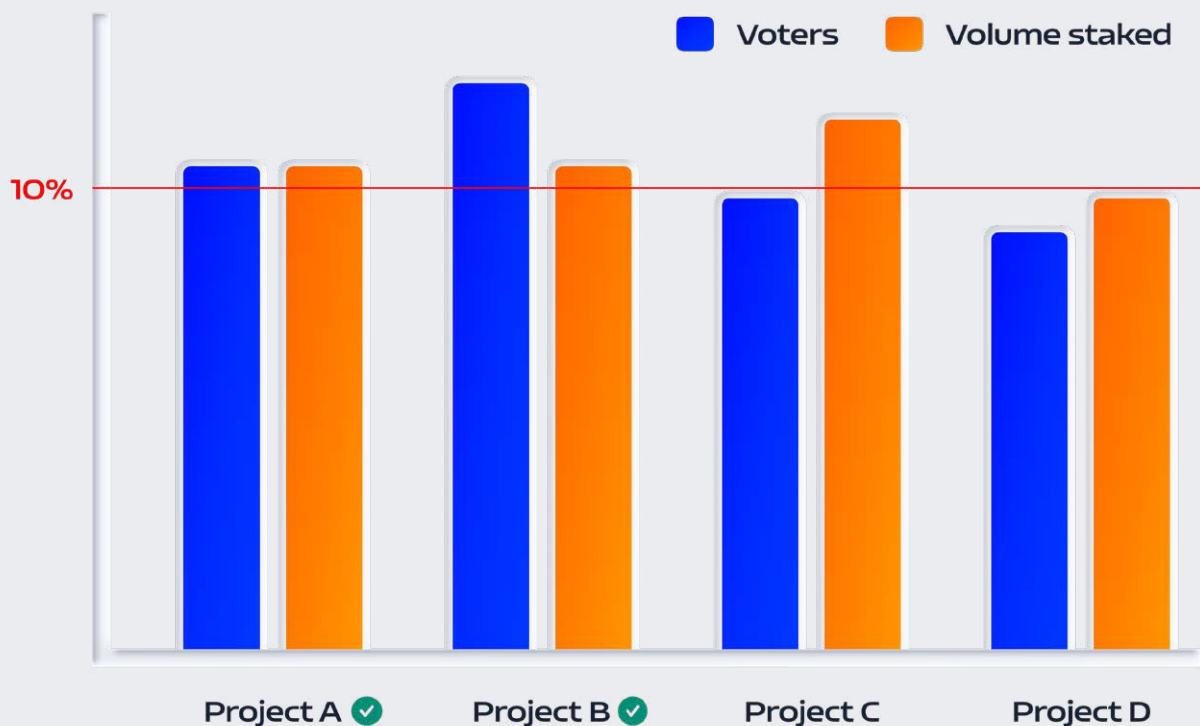
- 20 projects in the cohort
- 100 members vote
- 10,000 CLAPs staked

The percentage threshold will be 10% i.e. 10 voters and 1,000 CLAPs.

At the end of the month, 4 projects are in the lead:

- Projects A & B are selected for the next step
- Project C & D are not

For more information about our rationale for using this system (largely based on game theory), please refer to the Annex. We detail these mechanisms through blog posts.



Red-flagging option

The community can also warn us if we miss a scam at the filtering stage.

Any community member can alert us of a scam by writing to us with grounds for their suspicions. The project in question will be investigated by Cardashift analysts.

If the allegations are substantiated the Cardashift team will immediately eliminate the project and inform the community.

Due diligence

Objectives

The goal of due diligence is to dive into the project's assumptions so as to ensure that the project has real potential. This is an important requirement for developing a tangible roadmap that can be backed up and a prerequisite for funding. Conducting this final check helps minimize the risks.

In the long term, we plan to carry out due-diligences thanks to the support of a committed community.

Disclaimer

Cardashift reserves the right to reject projects at this stage. If a proposal is rejected, the Cardashift team will provide an explanation to the community.

Due diligence process

1. Deep dive into the project's ambition, determine baseline assumptions, validate the project/product roadmap
2. Ensure project leaders are briefed at every step of the acceleration process. Make sure they understand the undertaking and the associated risks
3. Encourage project leaders to maintain transparency and an open line of communication with Cardashift, the Cardano community, and Discord channel members
4. Estimate required funding needs and allocate resources accordingly

Evaluation grids

To assess each project with objectivity, we created two grids (one for environmental-related projects and one for social-related ones) with 7 fixed criteria

and a few potential customized criteria according to the field or impact theme.

Our purpose is to deep dive on six key dimensions:

- Which category(ies) of impact are addressed?
- How significant is the intended impact? ("+ - x")
- Likelihood of the impact/Level of uncertainties
- Notion of time to action/ awareness on the level of urgency
- Team & Strategy efficiency
- Transparency

We score each criterion, always keeping in mind the following rating system:

- 0-2: The project does not meet expectations in terms of social and/or environmental impact
- 3-5: The project has a promising ambition (in terms of impact and development) but the strategy/team/operation seems unstable
- 6-8: The project has a promising strategy/team/function to develop its ideas but ambitions for growth and impact can be higher
- 9-10: The project has a significant development potential, responds to real environmental and/or social issues and its strategy is adapted

Sample of the evaluation grid

Environmental impact criterion What we want
Criterion I.1 - Impact category The project properly addresses in its mission (vision, objectives, solution) a theme defined as a priority for the resolution of environmental issues
Questions of our team
Is the project addressed a priority theme? If so, it specifies «how much it addresses it» with: 1 / An ambitious environmental vision 2 / A mission adapted to the environmental issues 3 / Consistent objectives with the urgency of the topic 4 / A clear solution with a real link to the theme addressed Is the project part of a sector that plays a big role in the resolution of the priority theme?
Evaluation grid
0-2: The project does not express a clear vision of its impact objectives, the solution can't be linked with environmental issues
3-5: The project expresses a desire for environmental engagement, on an essential or non-essential theme, without placing it at the heart of its action
6-8: The project is committed to several objectives on an essential theme with a vision and mission aligned with this issue. The solution can generate a visible impact
9-10: The project is entirely devoted to tackle an essential environmental issue with a clear and realistic roadmap

Due diligence protocol

To complete this grid, we involve the project leaders throughout the process:

- Starting from their application form
- Asking them additional documents (data room, potential market studies)
- Setting up regular meetings
- Enriching our knowledge through academic papers reading

Other stakeholders are also needed to conduct the due diligence:

- Community members (we also take into account the level of staking received by each project during the voting process)
- Experts on the project's field → their inputs are vital to be scientifically-robust on our analysis
- Local advisors for projects based in another country
- In the mid-term, project leaders, formerly funded on Cardashift

The idea is to create a valuable ecosystem focused on a common goal: **maximizing the impact generated by the Cardashift community.**

The challenge: Transitioning from partial decentralization to full decentralization

We've included the larger Cardano community in the selection process as a first step on the path towards decentralized governance. We want to allow CLAP holders, i.e. the community members who stake their tokens in support of projects, to actively engage with the projects. They will receive limited voting rights, meaning they will be able to influence how projects develop at a later stage.

We are in the process of devising and testing our assessment method. The method will be shared with the community, which can then leverage it as a tool for participating in the selection process. A fully decentralised governance system will permit us to scale, increase the number of projects, and finetune the selection process.

2.2.4 Stage 2: Turn promising projects into tangible, impactful businesses with pre-funding support

Objectives

This stage involves promoting projects and showcasing the return (both in terms of profit and impact) on investments (ROI) forecasts to investors. Cardashift will actively raise funds for the pre-selected projects throughout this stage.

This stage is mandatory and free of charge for pre-selected projects. The cost (Cardashift team allocated) is estimated to be between \$60k and \$100k, depending on project needs. The involvement of the project leaders must be high during this stage.

We have been thinking about how to finance this support stage in the long term.

We propose Inflationary Funding for the core support Team mechanisms (IFT). We will use Cardano node, also called stakepool, so that all ADA holders can stake on this pool (100% fees), in return for an allocation on these projects.

This model is inspired by ISPOs (Initial Stake Pool Offering). At launch, we will use part of the funds raised to finance this support.

Pre-funding support areas

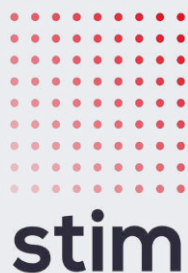


Business & Service Design:

- » Market, competition & positioning study, user research to refine customer insights & task list
- » Validate the value proposition and problem-solution fit
- » Validate the customer journey maps and key functionalities
- » Design a business model that's both simple and viable
- » Refine a pragmatic go-to-market strategy, KPIs & OKRs

Blockchain & Tokenomics:

- » Determine utility token design and supply
- » Advise on technical architecture and tokenomics
- » Provide security advice for safeguarding private key
- » Generate content on blockchain applicability/use-case
- » Smart-contract auditing for existing blockchain projects



Impact:

- » Estimate impact based on the go-to-market strategy
- » Help project teams determine their impact footprints
- » Identify negative externalities
- » Help project leaders build an ecosystem that enables their project to deliver across their impact areas
- » Set up processes and tools for transparent communication with stakeholders

Communication:

- » Define communication strategy and content mix
- » Assist the brand creation process and the positioning of the brand
- » Produce key content resources to promote projects
- » Formulate strategies to connect and onboard investors
- » Help project leaders to manage the link with the community and connect them with partners in the ecosystem

Governance & organization:

- » Design a healthy project governance model
- » Forge an organization that fits the model
- » Enable governance changes
- » Encourage participatory models such as liquid democracy

Funding model: Leveraging the most optimal financing models

Our principal purpose is to convert pre-selected projects into viable financial investments. For this reason, we are determined to find the most appropriate financing model for each project.

Initially, only the IDO financing model will be available because it is cross-functional (any token on

other chains could be used). Selected project leaders will define all the guidelines for their IDO with assistance from Cardashift.

In future we will also offer other financing models, such as Liquidity Pool, Stake-to-Earn, AirDrop, Staking, and STO (Security Token).

2.2.5 Stage 3: Accelerate and transform projects into impactful businesses using a best-in-class program

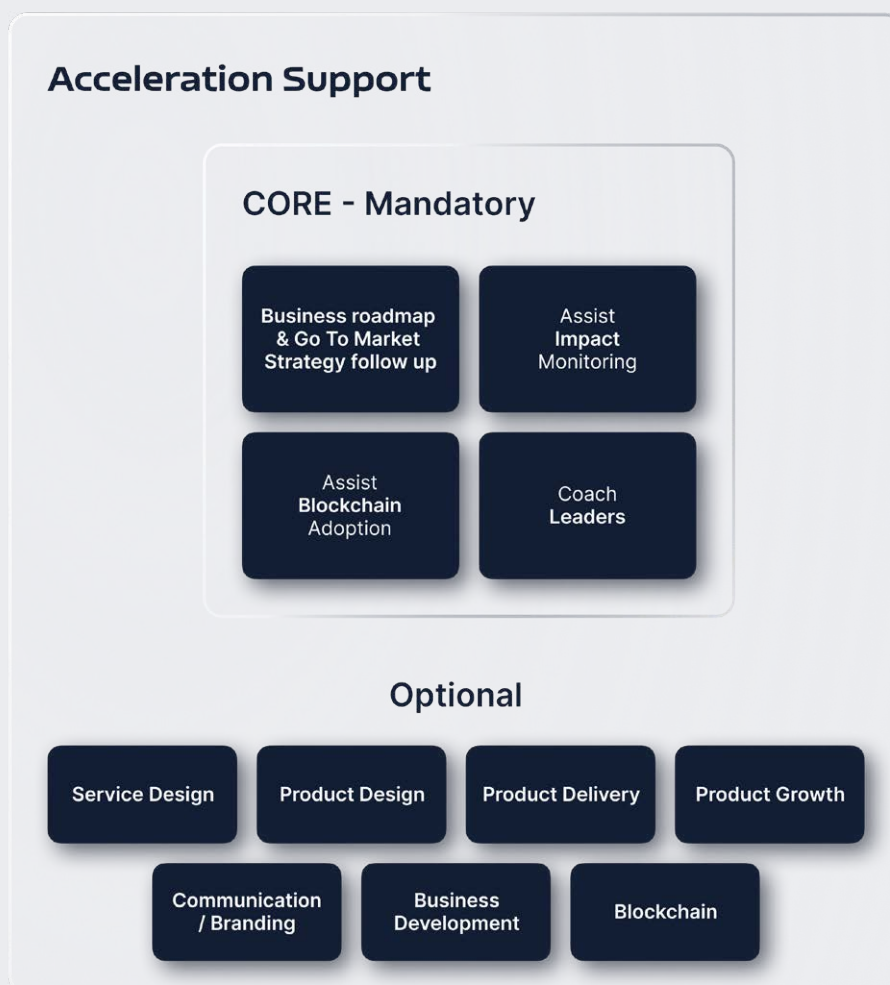
Once the projects have been funded on the Cardashift Launchpad, we will provide them with a state-of-the-art acceleration framework that relies on the expertise of the three companies that make up Cardashift.

We will offer two layers of support to help bring these projects to fruition:

- A standard training package will be made available to every funded project. It includes mentoring sessions for project leaders covering a

variety of topics. This package will be financed with a dedicated part of the funding raised by the project (not exceeding \$50,000 or 10% of the funding)

- Add-ons tailored to the needs of each project. These add-ons will consist of operational support. The aim is to lay the essential foundations of their product, working hand in hand with the project teams



Standard Basic package

The package is composed of coaching and mentoring across 4 main areas:

- Business roadmap/go-to-market strategy follow up: evaluate progress against different milestones and assist the project in following the roadmap
- Impact: assist in monitoring the generated impact
- Blockchain: assist Blockchain technology adoption
- Leaders: coach leaders to succeed, personally. Challenge them. Help them to stay focused and look at the bigger picture

Add-Ons: Match the needs of each project with operational support

We are aware that different projects have different needs and investment requirements. This is why we created add-on packages to tailor our services to each project. Project leaders can choose whether they want to opt for the add-ons.

These two packages draw on the core expertise of Matters, Stim & Smartchain, namely:

- *Service Design*: Determine product functionalities, customer journeys, technical requirements, and systems architecture
- *Product Design*: Create a prototype, validate, and test
- *Product Delivery*: Product development support from start to finish
- *Product Growth*: Implement KPIs and analytics to inform future product iterations. Optimize marketing activity and growth hacking
- *Business Development*: Cultivate partnerships/commercial relationships
- *Communication/Branding*: Clarify branding strategy and assets
- *Blockchain*: Advise on blockchain solutions & develop on-chain products/services

2.2.6 Preview of the Launchpad's main pages

Project leader landing page

CARDASHIFT Home Projects Buy chips Submit a project Connect my wallet

Get funded, Get support, Make real impact.

Empowering the visionary ventures that will create a sustainable future.

[Fill in our form](#) [Discover our whitepaper](#)

POWERED BY

ACCELERATION BENEFITS

Why should you apply to this program ?

- 1 Community support from day one
- 2 Fast funding for your project & financing support
- 3 Long-term support to ensure solid foundation for your project
- 4 360° operational support to clarify your project and launch your business
- 5 A solid ecosystem

OUR INVESTMENT THESIS

1. Make sure you match those 3 criterias

- 1 Tangible and positive impact
- 2 Early stage
- 3 Demonstrable high business potential

OUR IMPACT THESIS

2. Make sure your project matches at least one of those key goals

HEALTH
Provide sustainable health security for all human beings

WATER
Provide all human beings with access to safe drinking water

FOOD
Provide all people with sustainable access to adequate food

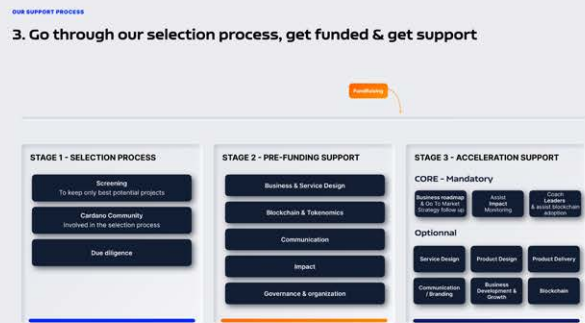
AIR
Provide good air quality for all people at all times

FINANCE
Provide all human beings with financial security

EDUCATION
Provide quality education for all human beings

ECOSYSTEM
Provide all human beings with the assurance of stable ecosystems

OUR SUPPORT PROCESS



4. Join a solid startup ecosystem to support your project

Matters

Product development and market entry. Focus on product development and market entry. Focus on product development and market entry.

Smart-Chain

Blockchain-based solutions and tokenomics. Focus on blockchain-based solutions and tokenomics. Focus on blockchain-based solutions and tokenomics.

Stim

Financial support and business development. Focus on financial support and business development. Focus on financial support and business development.



[Fill in our form](#)

Eager to join the Cardashift community?

Choose your preferred channels to begin your Cardashift journey, learn more about the project, talk to the team and contribute to the ecosystem

[Join our Discord](#) [Submit your project](#)

CARDASHIFT

Empower the visionary ventures that will create a sustainable and prosperous future.

[Home](#) [Projects](#) [Buy chips](#) [Submit a project](#) [Connect my wallet](#)

Product

[Landing page](#)
[Features](#)
[Documentation](#)
[Referral Program](#)

Services

[Documentation](#)
[Design](#)
[Themes](#)
[Illustrations](#)

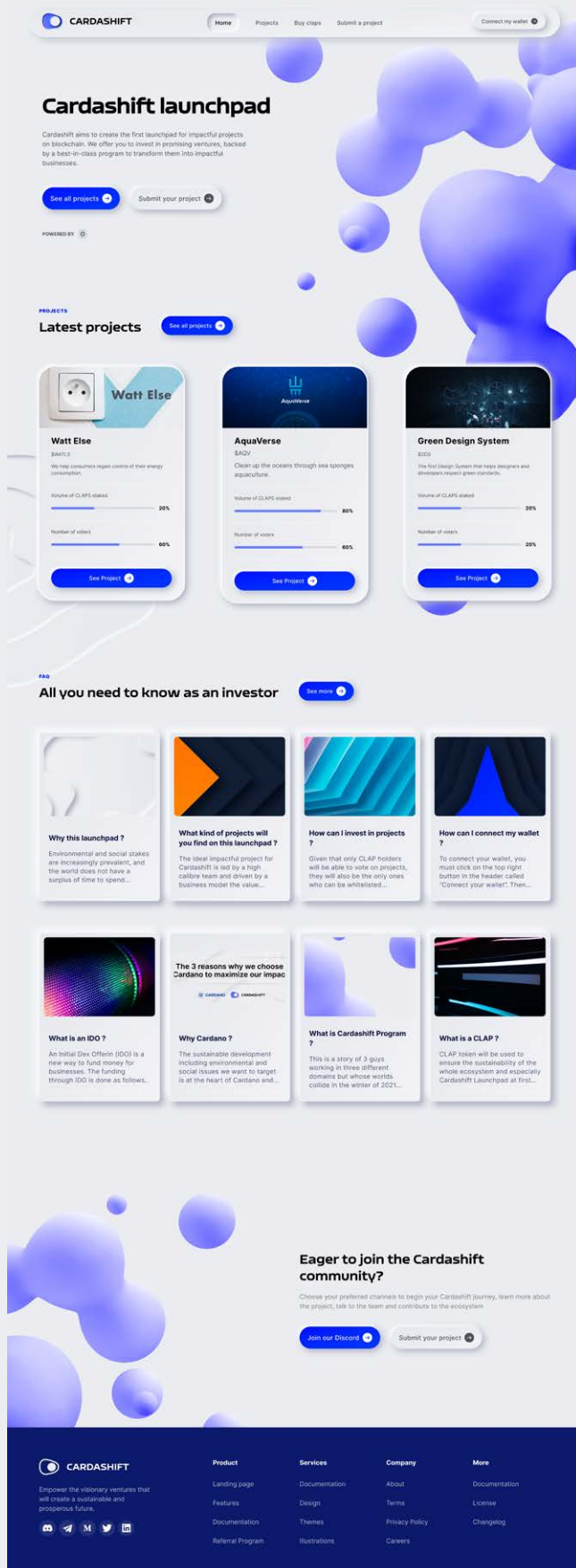
Company

[About](#)
[Terms](#)
[Privacy Policy](#)
[Careers](#)

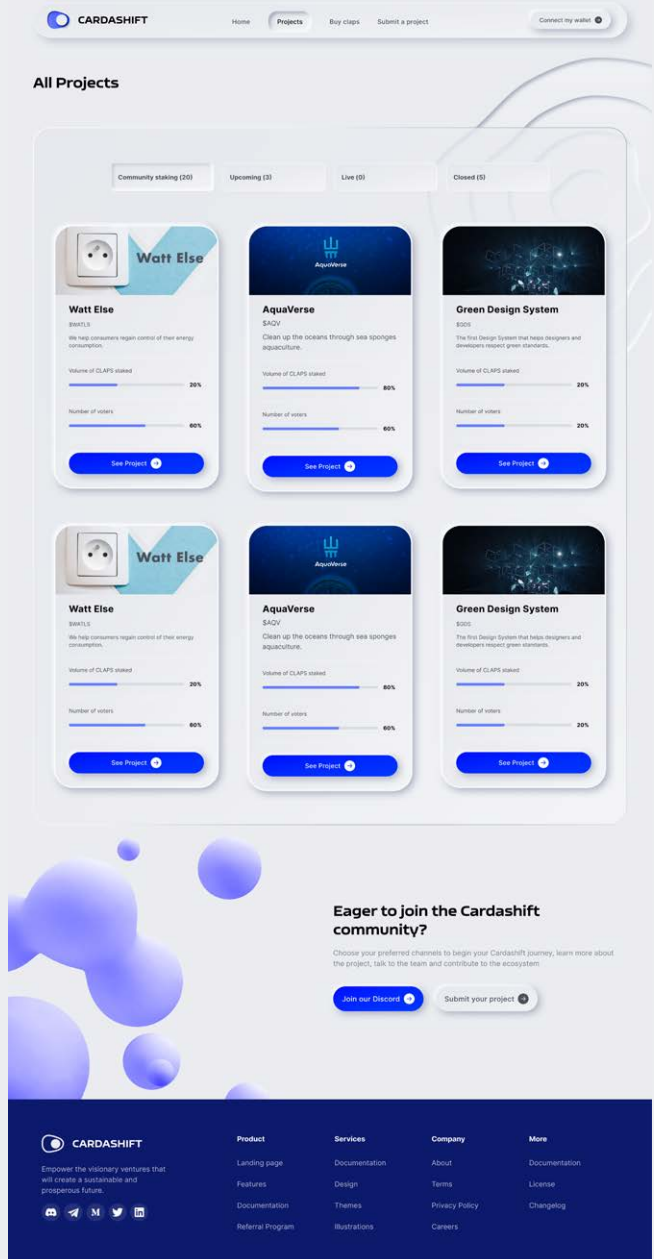
More

[Documentation](#)
[License](#)
[Changelog](#)

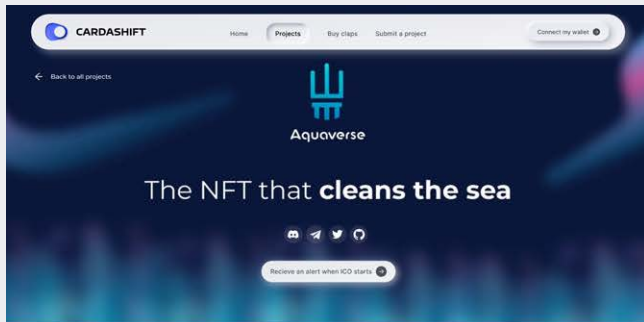
Project investor landing page



Projects list page



Project page



? Description
Impact
Business insight
Token info

Introduction

OUR PROJECT

Aquaverse is a project that will clean up the oceans through sea sponges aquaculture. A sea sponge has the ability to filtrate thousands liters of water per day from microplastics, heavy metals, bad bacteria and viruses in every seas and oceans.

The power of blockchain will help us to finance the project, ensure traceability as well as share governance and earnings of sea sponges aquaculture with each member. Our ambition is to link the two incoming revolutions for the humankind to survive and live in a fair world: Ecology and Blockchain

BE ONE OF OUR 9,999 GUARDIANS

9,999 randomly generated Guardians NFTs on Etrond Network inspired by sea sponges that we will cultivate to insure harmony in the aquatic world.

We called them Guardians of the Aquaverse because you are the one that will impersonate ancient, fantastic, wise and powerful Guardians of the world we are creating. So wise and powerful that you will also be solving problems in the humankind world above.

OUR AQUACULTURE

Here is our tank aquaculture plan. Sea sponge can be cut into several pieces and grow again. That's how we can produce sea sponges easily. With this plan we will be able to pump water in tanks to make sea sponge cuttings and growth.

By growing they will clean up sea water until we collect them to sell them to the market.

We also plan to start 3 aquacultures by January 2022 just after our public sale in December with our partners MarineCultures.org in Tanzania and Tunisia

SEA SPONGE FACTORY

Sea sponges have been used and traded for 5000 years by ancient Egyptians, Greeks and all around the world. They were used as shower flowers or gauze compresses and are still used today for cosmetics and painting.

Sea sponge is like a raw material, we are able to manufacture several big impact products in our factory such as:

- Thermal insulator (feasibility tests done with CETI)
- Textile (feasibility test done with CETI)
- Building materials for aerospace / aeronautics (incoming)
- Cosmetics: bath sponge, face cleanser... (already marketed)
- Menstrual tampon (ready for clinic tests)

Project's timeline

Staking ends in

24 : 09 : 57 : 21

days hours minutes seconds

[Stake now!](#)

Project Roadmap

2021

Q2	Q3	Q4
• Lorem ipsum • Lorem ipsum • Lorem ipsum	• Lorem ipsum • Lorem ipsum • Lorem ipsum	• Lorem ipsum • Lorem ipsum • Lorem ipsum

2022

Q2	Q3	Q4
• Lorem ipsum • Lorem ipsum • Lorem ipsum	• Lorem ipsum • Lorem ipsum • Lorem ipsum	• Lorem ipsum • Lorem ipsum • Lorem ipsum

Our team

Eager to join the Cardashift community?

Choose your preferred channels to begin your Cardashift journey, learn more about the project, talk to the team and contribute to the ecosystem

[Join our Discord](#) [Submit your project](#)

CARDASHIFT

Empower the visionary ventures that will create a sustainable and prosperous future.

Product

Landing page

Features

Documentation

Referral Program

Services

Documentation

Design

Themes

Illustrations

Company

About

Terms

Privacy Policy

Careers

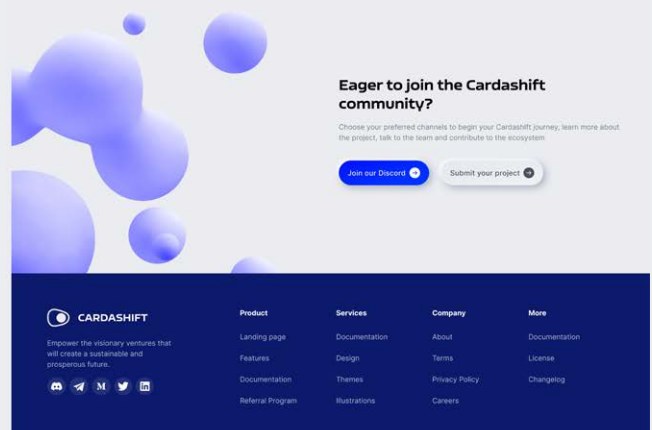
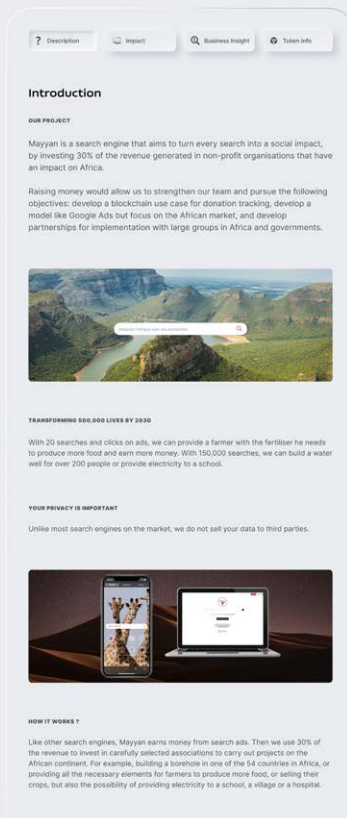
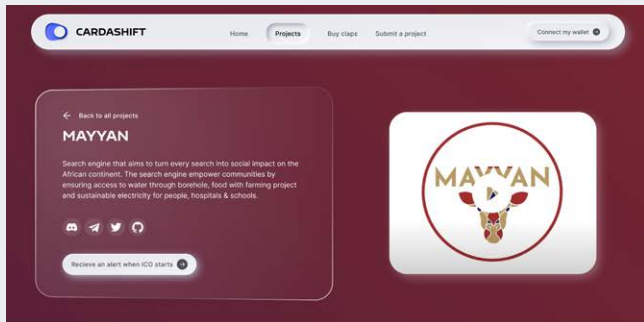
More

Documentation

License

Changelog

Project page



2.3 The 3 key technology enablers to be developed in 2022

2.3.1 Decentralized Exchange (DEX)

DEX is a breakthrough advancement in the cryptocurrency ecosystem. We believe that offering a decentralized exchange is a fantastic fit for Cardashift tokenomics and the liquidity of other tokens. We have experience creating DEXs on other Blockchains and are looking at promising initiatives on Cardano (like the talented SundaeSwap team).

We need to devise the technical infrastructure necessary to exchange one token for another on the Cardano blockchain, as well as to charge fees on transactions, and track proportion of tokens invested in a pool (LP Tokens). The goal is to offer everyone the possibility to buy impact project tokens thanks to decentralized finance.

We want to bring value to our users and the larger Cardano ecosystem by allowing them to have maximum liquidity by valuing the tokens of CLAP and the project.

The DEX era is in its early stages. We are currently developing more sophisticated mechanisms (Bancor/Uniswap V3/dYdX). These will feed into the products and the impact projects roadmap. We intend to make the most of Cardano's unique characteristics to provide the best DEX possible infrastructure for our impact projects.

2.3.2 Wallet

The wallet is at the core of users' interactions with the blockchain. It is the main interface. To secure full control over our application we plan to develop our own wallet in order to integrate features early on and avoid dependence on third parties. This is an additional way to broaden Cardano's reach.

Work on our own **wallet** is already underway in preparation for the ICO. Our investment proposition is the use of a token within their business model and potentially in their interactions with their customers/community. This calls for a wallet that is both highly accessible and exceptionally customizable.

We will continue moving along our roadmap. We want to provide the best experience without compromising on safety or non-custodial principles. In order to achieve this, we would need to develop a mobile application that offers a complete and accessible user experience. This is the key to mass adoption. **Maiar/Argent/Zengo** are all excellent examples of what we are striving for.

We know the key to mass adoption is affordability. To this end we will develop a mobile application offering a complete and accessible user experience. Developing a wallet requires very specific know-how, which we possess, and that sets us apart from anything currently available in the Cardano ecosystem.

2.3.3 Staking

Staking a token is an excellent way to encourage owning/participating in the system. It is something we want to offer not just to our token holders, but also to selected projects. Our staking smart contract code will be open source under MIT License and made accessible on GitHub.

Staking will also be used to vote on the Launchpad. This endows staking with an additional, very concrete purpose within Cardashift (see Launchpad section & information in the Annex on game theory voting).

Our users will be able to deposit their tokens into a smart-contract, thereby generating rewards. We also plan to use staking for other future products included in the roadmap:

- LP staking for DEX stake pool LP
- Collateral staking for borrowing/insurance
- Staking for governance

3. TOKEN ECONOMICS

3.1 Introduction

A utility token will be set up: CLAP to support the Cardashift ecosystem. The token will sustain and contribute to the ecosystem's longevity by financially rewarding those who own it.

This section describes the functional and economic mechanisms that will drive token price appreciation in greater detail.

This particular aspect has been structured on a time frame (short, medium, and long term), with mechanisms to limit the "pump and dump" phenomenon often seen in the crypto ecosystem.

TICKER	CLAP
STANDARD	Cardano
TOTAL SUPPLY INCL. RESERVE (FULLY DILUTED)	1 000 000 000
TOKEN LAUNCH PRICE	0,042\$ * (1 A ⇔ 30 CLAP)
MIN CAP:	200 ADA
MAX CAP:	50 000 ADA
INITIAL MARKET CAP	8 505 000\$ *

3.2 Initial Token Allocation

Treasury	509 000 000 CLAP	50,9%
Team	150 000 000 CLAP	15%
Partnerships	30 500 000 CLAP	3,05%
Ambassadors	22 000 000 CLAP	2,2%
Communication	1 000 000 CLAP	0,1%
TOKEN SOLD	275 000 000 CLAP	27,5%
Private Sale (Done)	75 000 000 CLAP	7,5%
Flash Sale	40 000 000 CLAP	4%
Public Sale	160 000 000 CLAP	16%
Liquidity Pool	12 500 000 CLAP & 375 000 ADA	1,25%

3.3 Vesting period

Private sale	Lock, 50% after 6 months & 50% after 12 months
Team	24 months fully locked then 25% every 6 month
Treasury	12 months lock and community governance
Partnership	Lock, 50% after 6 months & 50% after 12 months
Ambassadors	Lock, 50% after 6 months & 50% after 12 months
Communication	Lock, 50% after 6 months & 50% after 12 months

3.4 Terms of the CLAP Token Public Sale

	Duration	Volume for sale	Price (ADA-CLAP)	Total raised
1st release Phase Flash Sale	24 h	40M CLAP	1 ADA = 36 CLAP*	\$1,400,000 **
2nd release Phase Public Sale	4 days	160M CLAP	1 ADA = 30 CLAP*	\$6,720,000 **

As such, we plan to raise \$8,000,000**

** We reserve the right to modify this rate before the sale in the event that ADA volatility alters our forecasts significantly*

*** This amount may vary depending on the current ADA price.*

3.5 Sources of funding for Launchpad projects

3.5.1 Overview

The Cardashift team will support the project leaders throughout their fundraising. Once their application has been assessed and accepted, several financing options will be offered. Each financing option values the CLAP token in a unique manner.

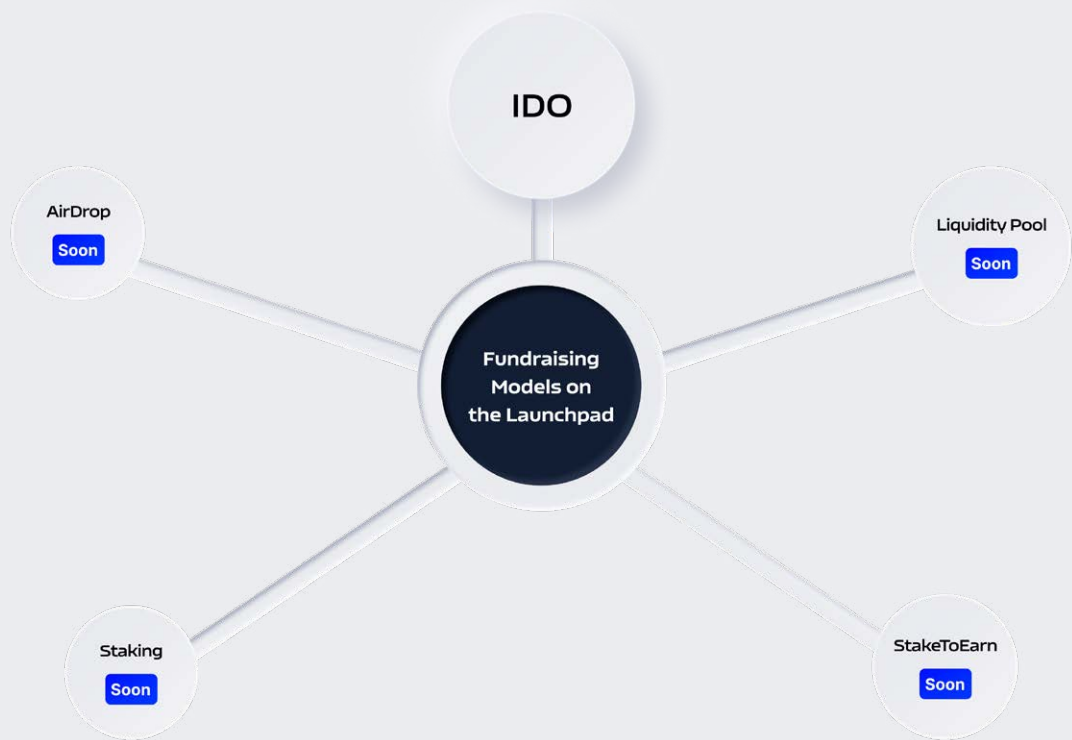
Initially, we will deploy the IDO financing model.

The selected holders will define their project’s guidelines, rules of governance, and the initial distribution of the token they wish to introduce, all with Cardashift’s support.

In future we will also offer other financing models, such as **Liquidity Pool, StakeToEarn, AirDrop, and Staking**. Under these models the project leaders do not earn money by fundraising, however, they do

ensure their token’s decentralization within a community, members of which can trade and exchange it in the future. A token which is periodically traded appreciates over time. The holders will then be able to resell their tokens at a later stage.

We aim to promote decentralization. We acknowledge that project holders do not necessarily have to go through the Cardashift Launchpad, since anyone can index a token on the DEX. However, doing so means they will benefit from expert support, unique communication, all of which helps to ensure value at the time of market launch. The Cardashift brand should become a seal of quality for investors.



3.5.2 Fundraising through IDO

The funding through IDO is done as follows:

- A portion of the tokens is intended to be sold before the market launch. These tokens will be sold on the launchpad
- Investors interested in a given project will be able to buy this token on the launchpad using other cryptocurrencies
- Holders collect cryptocurrencies and send their token(s) to the addresses that invested before, during, or after the launchpad; this is done according to pre-established rules
- With time we will offer a vesting system, subject to clear and defined conditions. This will be done in order to shield investors from the risk of project holder disappearance, as well as to stabilize the token price

Project tokens can be purchased on the Cardashift launchpad using various cryptos, among which CLAP tokens:

- Purchase in CLAP: no fees
- Purchase in another Cardano-based crypto: 4% CLAP buyback fee
- Purchase in crypto other than Cardano: coming soon...

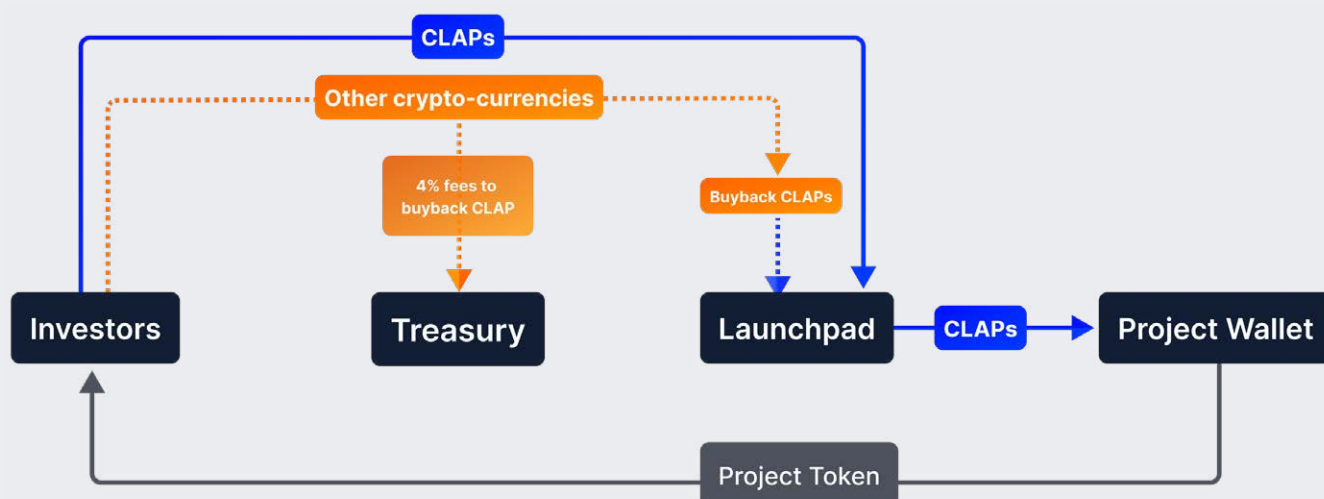
Tokens other than CLAP will be sold against CLAP. CLAP will then be returned to the treasury. Soon these transactions will be executed through the DEX, generating fees during the swap and thereby enhancing CLAP tokens' value.

We will define the maximum amount per address and the registration formalities (KYC, whitelist, no whitelist...) for each IDO.

As for the acceleration program financing:

- 1st acceleration layer (mandatory): financed by 10% fee or \$50k minimum of the funds raised (We will be taking the liberty to tailor these figures to each project)
- 2nd acceleration layer (optional add-ons): specific additional packages billed directly to project holders

The funds raised are then retained and vested. For each withdrawal by project holders, 4% is charged to pay for the conversion into CLAP. This corresponds to the additional 4% paid by those who did not invest in CLAP.



3.5.3 Upcoming fundraising methods

Fundraising via Liquidity Pool

Liquidity pool fundraising entails putting your token on the market in exchange for a CLAP pair. The holders decide on the initial price, following which the law of supply and demand comes into play.

Entrepreneurs looking to fund themselves through a liquidity pool on the Cardashift launchpad must:

- Pay a variable amount (5-10%) which depends on the status of the project before the fundraising and the support required (business model, communication, tokenomics, technical support...)
- This amount will have to be paid in CLAP to Cardashift or in crypto/fiat together with an additional 4% fee
- Set up a liquidity pool equivalent to at least 5% of the circulating supply using TOKEN/CLAP at launch. In exchange we will whitelist the project on DEX

Fundraising through StakeToEarn (Launchpool)

StakeToEarn funding model works as follows:

- Holders define the amount of tokens they want to distribute to the community and for how long
- Cardashift applies a mathematical algorithm to distribute the tokens from the first to the last day based on the number of tokens immobilized by the CLAP owners
- Investors use a dedicated interface and stake their tokens
- The users receive project tokens of the project based on the number of immobilized CLAP tokens

Holders who want to go through the StakeToEarn process on the Cardashift launchpad must:

- Allocate 5-10% of the supply of their token to Cardashift or pay a variable amount in CLAP, crypto, or FIAT (the latter two involve a 4% fee)
- Provide the tokens that will be used for distribution through staking

Fundraising through staking or Initial Stake Pool Offering (ISPO)

Fundraising by staking works as follows:

- Holders create a stakepool (a Cardano node)
- Staking fees are 100%
- Project holders receive rewards in ADA (approximately 4% per annum)
- Project holders distribute their token to the addresses which have staked

Stakeholders going through the staking process on the Cardashift launchpad will need to:

- Allocate 5-10% of their token supply to Cardashift, or pay a variable amount of CLAP, crypto, or fiat (the latter two involve a 4% fee) so as to guarantee a pool
- Provide the tokens to be used for distribution

Fundraising through AirDrop

AirDrop funding works as follows:

- Holders define the amount of tokens they wish to distribute to the community
- Only CLAP owners will be eligible for AirDrop
- Project holders distribute their tokens to eligible addresses

The token distribution rules remain at the discretion of the project leads and Cardashift: minimum number of CLAPs held, holding time...

Holders going through the AirDrop process on the Cardashift launchpad must:

- Allocate 5-10% of their token supply to Cardashift or pay a variable amount of CLAP, crypto, or fiat (the latter two involve a 5% fee) so as to guarantee a pool
- Provide the tokens to be used for distribution

3.6 The advantages of holding CLAP

3.6.1 Participation in project selection

In line with its ideology of decentralization, Cardashift allows CLAP holders to vote on whether to accept a project onto the launchpad or not.

Investors will be able to stake their CLAPs on projects and share opinions on which projects they like best.

This staking will be valued at 7-8% (annualized).

You can see how this community-based selection process will work in section 2.2.3 of this document.

3.6.2 Participation in IDO fundraising

Given that only CLAP holders will be able to vote on projects, they will also be the only ones who can be whitelisted. Everyone who voted for a project that is selected to proceed to fundraising will be whitelisted.

Moreover, when participating in IDOs CLAP holders will be able to invest in projects free of charge. This means their purchasing power will be 4% greater than that of investors in other cryptos.

3.6.3 Future perks

Liquidity Pool funding

CLAP tokens will be valued in the pool.

Funding through StakeToEarn

Only CLAP holders will be able to access the Stake. They will be rewarded for their commitment.

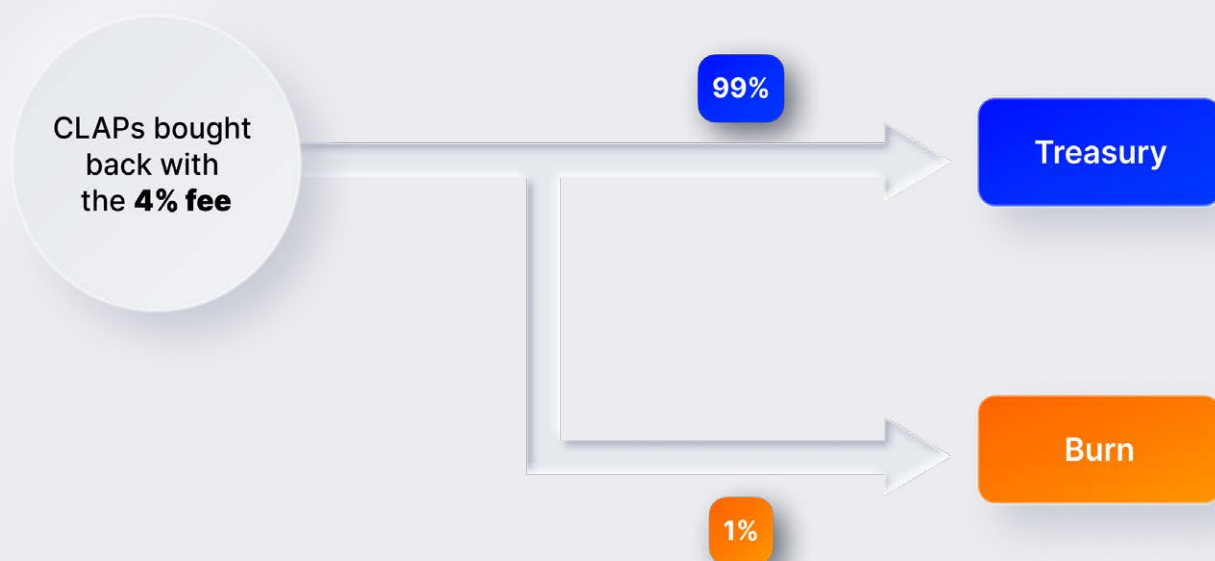
Funding through AirDrop

Only CLAP holders will benefit from AirDrop. The criteria used to define the eligible addresses will not be communicated in advance so as to limit the “pump and dump” phenomenon. Therefore, CLAP holders will be rewarded for their commitment.

3.7 Flows to the treasury

Some flows will be used to feed the treasury so as to ensure the sustainability of CLAP ecosystem.

- The 4% fee charged on investments in other crypto-currencies will be used to buy back CLAP
- 1% of the total amount of all transactions conducted to replenish the treasury will be burned. This will help to increase the scarcity of the supply in circulation, thereby supporting the token price



4. TECHNOLOGY

4.1 Why Cardano & Haskell ?

Cardano has taken a meticulous, iterative approach to building its blockchain. Over the past years Cardano has built an exciting worldwide online network of Academics, Engineers, and Industry Players.

Academics have written a large number of papers based on their observations of blockchain players. These 125+ papers contain functional specifications and/or implementation guidelines for engineers to integrate their work on the infrastructure features. We believe that at the end of this process industry actors such as Smart Chain will provide the necessary top financial services that might be useful for people.

IOHK and the Cardano Foundation have taken the core decision to create their core building blocks (Consensus layer and Smart Contracts) using a programming language called Haskell.



Haskell is based on a strongly-typed, purely functional paradigm which brings significant advantages in terms of security, predictability, and simplification of complex business processes.

In any collaboration success hinges on the parties being able to interact using a common language - in this case, it's a programming language.

Haskell is a powerful combination of Mathematical and Software Engineering Concepts, which allows Researchers And Engineers to work together

more efficiently. From the academic paper all the way through to the line of code, collaboration is enhanced by this common language. We believe it makes a substantial difference in both the medium and long term.

IOHK engineers make excellent use of formal development methods: rigorous, mathematical testing techniques to ensure that the software works exactly as intended. Such methods are usually only employed for high-stakes applications such as avionics software, space flight systems, or high-volume banking software. IOHK application of this level of rigour to Cardano development is a blockchain industry first.

Here is non-exhaustive list of the features is already available today thanks to the approach described above:

- **Native Tokens:** a unique ability to create, interact with, and destroy custom tokens (or so-called "assets") in a "native" way. In this case native means that in addition to sending and receiving official ADA currency, you can also interact with custom assets out of the box - without the need for smart contracts which you find on other blockchains such as Ethereum
- **Deterministic Fees and transaction processing:** a user can predict the impact and outcome of a transaction before its actual execution. The ability to guarantee the cost of transaction

execution and how the transaction behaves on the ledger even before it is submitted is essential for the development of reliable smart contracts. This differs from other blockchains, including Ethereum, where other network activity can influence the gas cost. This feature is guaranteed by the deterministic nature of Cardano and Plutus scripts

- **Proof-of-Stake (PoS)/Vote/Staking:** Cardano platform has been described as a leading third-generation cryptocurrency, which “aims to solve the issues facing the first two generations” ie. Bitcoin and Ethereum. It uses an extended version of the Bitcoin UTxO model based on PoW, combining it with the same programming capabilities of Ethereum, also based on PoW to this day.

Cardano’s Transaction Per Second (TPS) is 257 TPS, whereas Bitcoin & Ethereum have a TPS of 4.6 and 15–20 respectively. ADA held on the Cardano network represents a stake in the network, with the size of the stake proportional to the amount of ADA held. The ability to delegate or pledge a stake is fundamental to how Cardano works. There are two ways an ADA holder can earn rewards: by delegating their stake to a stake pool run by someone else, or by running his or her own stake pool. The amount of stake delegated to a given stake pool is the main way in which the Ouroboros protocol picks who should add the next block to the blockchain and receive a monetary reward for doing so.

The more stake is delegated to a stake pool (up to a certain point), the more likely the stake pool is to make the next block. The rewards are then shared between everyone who delegated their stake to that stake pool. Incentives are used to ensure the longevity and health of the Cardano network and ecosystem. The incentive mechanism is underpinned by scientific research that combines mathematics, economic theory, and game theory.

- **Turing Complete Verifiable Smart Contract based on E-UTxo model:** Cardano is a UTxO-based blockchain, which utilizes a programming paradigm for decentralized applications (DApps) that’s different from other account-based blockchains such as Ethereum.

The specific flavour Cardano uses is the Extended Unspent Transaction Output (eUTXO) model introduced by the Alonzo upgrade. eUTXO offers greater security, allowing for smart contract execution cost predictability (without unpleasant surprises).

As a result, it takes a different approach to parallelization. eUTXO inherits the per-branches design of the UTxO (Bitcoin) model, where one branch is by definition a sequence of transactions that requires a sequence of validations.

To split the logic across different branches and enforce more parallelism, it is essential to build DApps and other solutions using multiple UTxOs. This brings with it scaling benefits, just like developing Bitcoin services requires splitting one wallet into sub-wallets

Last but not least, Cardano and Cardashift’s vision are in perfect alignment. Sustainable development, both social and environmental, are hard-wired into both Cardano’s and Cardashift’s DNA.

- **“Green” Blockchain:** The Bitcoin protocol has come under heavy criticism for being energy-intensive, tarnishing the blockchain ecosystem’s green credentials. We cannot but acknowledge this reality: recent figures show Bitcoin’s emissions are estimated at over 95 million tonnes of CO2 per year (“Bitcoin Energy Consumption Index”), which is comparable to the carbon footprint of Nigeria.

As mentioned above, the Ouroboros protocol used by Cardano tackles one of the main challenges faced by the first two generations: scalability. By doing so it saves a lot of energy required to run the system. While a Bitcoin

transaction consumes an estimated 707 kWh, a Cardano transaction only requires around 0.54 kWh... it consumes 1,300 times less energy (ADAN).

Apart from the technological improvements, IOHK wants to shed blockchain's polluter image and spearhead the green blockchain movement (Vollmer).

The Climate Neutral Cardano Group (CNCG) is committed, alongside the Cardano Foundation, to achieving carbon neutrality by meeting two objectives:

- Encourage miners to use renewable energy to power their nodes
- Offsetting the nodes' carbon emissions by planting a 1-million tree Cardano forest

- **Social vision & link with Africa:** By virtue of its intrinsic properties blockchain technology is a powerful enabler of humanitarian activities. It offers an exceptionally high level of traceability, transparency, and data security for any organization. Several of them understood this at a very early stage and set up pilot programs using blockchain. One interesting example is Building Blocks, developed inside the WFP Innovation Accelerator since 2017.

Cardano chose to go one step further, putting sustainable development, in particular its social dimension at the top of its agenda. Its non-profit branch, the Cardano Foundation, plans to contribute over \$500m to humanitarian projects. The main focus will be on the African

continent, where decentralized finance & digital can boost development. The foundation has worked with the Ethiopian government to create a digital identity for 5 million students, enabling them to record their information & certify their performance.

IOHK has also developed strong ties with humanitarian organizations. IOHK is setting up ADA-pay (Jouve, 2021), the first platform to receive and store donations in ADA, in partnership with Save the Children

The decision to work on Cardano was not driven exclusively by tech considerations.

The low environmental footprint and social agenda IOHK is pursuing as well as a long-term vision are also fully aligned with our project : Cardashift.

4.1.1 Achievements

Hackathon

We took part in the Plutus Pioneer Capstone Hackathon held during the October 2021 Cardano Summit. Our tool, Tokenomia, won the EMEA Europe Region prize. At that point, we were aiming to release services on the Cardano Mainnet but we couldn't wait any more for the Plutus Application Backend nor for the Chain index. To overcome the lack of tooling, we developed an improved wallet with "Smart Contract" interaction capabilities. It has its own database to keep track of monetary policies, allow the admin to mint native assets and deploy vesting scripts.

It has its own database to keep track of monetary policies to mint native assets and vesting scripts in anticipation of our Private sale, as well as the locking of Team and Treasury CLAPs.



5. TEAM

5.1 Core Team

5.1.1 Founders and Executives



Eric Raffin
**Chief Executive
Officer**



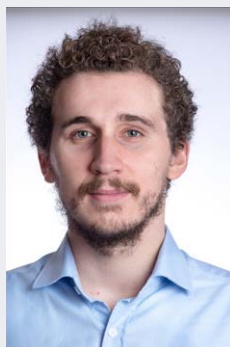
Frederic Arnoux
**Chief Operations
Officer**



Konstantin Grouzdev
Chief Staff Officer



Jean-Christophe Bohin
Chief Strategy Officer



Adrien Hubert
**Chief Financial
Officer**



Vincent Katchavenda
**Chief Community
Officer**



Tangui Friant
**Chief Partnerships
Officer**

5.1.2 Blockchain



Nicolas Henin
**Director of Cardano
Architecture**



Adina Cazalens
**Cardano Software
Engineer**



Charles Augu
**Blockchain
Researcher**



Jeremy Nicolas Martin
**Blockchain R&D
Director**



Aymeric Bethencourt
Technical Architect



Franck Hillard
**Technical Blockchain
Engineer**



Jules Bertrant
**Tokenomics
Expert & Product
Owner**

5.1.3 Product



Harold Cunningham
Chief Product Officer



Florentine Cuenot
Product Designer



Louise Habib
Product Manager



David Level
**Product Chief
Technology Officer**



Loïc Couharde
Technical Lead



Bertrand Pangon
Product Ops



Pierre Trouvé
Product Coordinator



Laure-Aline Bellenfant
UX/UI



Jie Tu
Artistic Director

5.1.4 Impact Assessment



Trishala Suresh
**Lead Impact
assessment**



Colette Menard
**Lead Scientific
Impact assessment
expert**



Auriane Clostre
**Impact assessment
expert**



Simon Martin
Impact assessment



Yanniss Baala
Impact assessment



Anaïs Bouchet
Impact assessment

5.1.5 Growth, Marketing and Communication



Julie Martin
Public Relations



Romain Mesdon
Lead Community Manager



Emma Dastot
Community Manager



Marius Campos
Community Manager



M b  Mouyiche
Community Manager



Alexandre Dutarde
Community Manager

5.2 Advisors



Sanaa Moussaid
Accounting Advisor



Nour El Madhoun
Cyber Security Advisor



Nick Peden
**Communication &
Marketing Specialist**



Christian Adja, PhD
Cardano software engineer



Achille Agbe
Founder EIC Corporation



Renaud Bettin
**Carbon Neutrality
Expert**



Thibault Langlois-Berthelot
**Founder of Kryptosphere &
Decentralized Identity**



Fabrice Heuvrard
**Chartered Accountant
Consultant**



Guillaume Flink
**Education Specialist
at Collège de Paris**

5.3 Legal partners

The Fieldfisher logo, consisting of the word "fieldfisher" in a lowercase, sans-serif font. The "field" part is in a dark blue color and the "fisher" part is in a teal color.

Antoine Gabizon
Partner at Fieldfisher
Tax specialist

The Fieldfisher logo, consisting of the word "fieldfisher" in a lowercase, sans-serif font. The "field" part is in a dark blue color and the "fisher" part is in a teal color.

Arnaud Grünthaler
Partner at Fieldfisher
Financial Services Regulatory

6. REFERENCES

- Abt, Wendy. "Almost Everything You Know About Impact Investing Is Wrong." Stanford Social Innovation Review, vol. December, 2018, https://ssir.org/articles/entry/almost_everything_you_know_about_impact_investing_is_wrong#.
- ADAN. "Blockchain protocols and their energy footprint." ADAN, 29 September 2021.
- "Bitcoin Energy Consumption Index." Digiconomist, 2021, <https://digiconomist.net/bitcoin-energy-consumption>.
- Bouri, Amit, et al. "Roadmap for the Future of Impact Investing: Reshaping Financial Markets." GIIN.org, March 2018, https://thegiin.org/assets/GIIN_Roadmap%20for%20the%20Future%20of%20Impact%20Investing.pdf.
- Climate Neutral Cardano. "Climate Neutral Cardano community." <https://www.climateneutral-cardano.org/>.
- Conway, Shaun, et al. "The Internet of Impact." IXXO Foundation, May 2021, <https://www.ixx.world/white-paper>.
- Hatchuel, Armand, and Benoît Weil. "C-K theory: Notions and applications of a unified design theory." Ecole des Mines, 2002, <https://citeseerx.ist.psu.edu/viewdoc/download?doi=10.1.1.105.5226&rep=rep1&type=pdf>.
- Hénin, Nicolas. "Cardano, flipping ou flop?" 21 millions, la newsletter crypto, Septembre 2021, <https://sh1.sendinblue.com/acdp-m1ag39t7e.html?t=1631721592>.
- Jouve, Karen. "Cardano (ADA) : la blockchain for good à la conquête de l'Afrique." Cointribune, 25 May 2021, <https://www.cointribune.com/payer-en-crypto/dons-charite/cardano-ada-la-blockchain-for-good-a-la-conquete-de-lafrique/>.
- McCarthy, Kelly, et al. "IRIS+ Thematic Taxonomy." GIIN.org, May 2021, https://s3.amazonaws.com/giin-web-assets/iris/assets/files/iris/2021-05-27_IRIS-FND_Taxonomy-Final-R3.pdf.
- Natalucci, Fabio, et al. How Investment Funds Can Drive the Green Transition. 4 October 2021. IMF blog, <https://blogs.imf.org/2021/10/04/how-investment-funds-can-drive-the-green-transition/>.
- United Nations. "Tier Classification for Global SDG Indicators." UN Stats, 29 March 2021, https://unstats.un.org/sdgs/files/Tier%20Classification%20of%20SDG%20Indicators_29%20Mar%202021_web.pdf.
- Vollmer, Sidney. "How Green can the Cardano community make Cardano's blockchain?" Cardano Foundation, 25 September 2021, <https://cardanofoundation.org/en/news/how-green-can-the-cardano-community-make-cardanos-blockchain/>.

7. CONSIDERATIONS

The White Paper shall be read together with the [Terms & Conditions](#) («T&C») which constitute an exhibit of the White Paper. The White Paper does not constitute an offer or an invitation to sell shares, securities or rights belonging to Smart Impact.

Smart Impact is not deemed providing any information which can be considered as a basis for an investment decision.

Smart Impact is not providing any investment recommendation nor investment advice.

The White Paper including the T&C does not constitute or form part of, and should not be construed as, an offer for a sale or subscription, or an invitation to buy or subscribe securities or financial instruments. It does not constitute the basis for, or should not be used as a basis for, or in connection with, a contract for the sale of securities or financial instruments or a commitment to sell securities or financial instruments of any kind.

Smart Impact expressly disclaims any liability for any direct or indirect loss or damage of any kind arising directly or indirectly from:

- (i) any reliance on the information contained in this document,
- (ii) any error, omission or inaccuracy in said information, or
- (iii) any resulting action that may be brought.

Regulatory uncertainties of tokens

CLAP Tokens are utility token pursuant to Article L.552-2 of the French Monetary and Financial Code, an intangible asset representing, in digital form, one or more rights that can be issued, recorded, stored or transferred by means of a shared electronic re-

cording device that allows the owner of the asset to be identified, directly or indirectly.

The regulatory status of tokens and distributed ledger technology is unclear in certain jurisdictions. It is difficult to predict how or whether the regulator may implement changes to the law and regulation affecting distributed ledger technology and its applications, including the CLAP Tokens and the Cardashift Launchpad. Regulatory actions could negatively impact the functionalities of the CLAP Tokens and Cardashift Launchpad in various ways, including, for purposes of illustration only, though a determination that the purchases, sale and delivery of the CLAP Tokens constitutes unlawful activity or that the CLAP Token is a regulated instrument that requires registration, or the licensing of some or all of the parties involved in the purchase, sale and delivery thereof. Smart Impact will not issue and distributed CLAP Tokens and may cease operations in a jurisdiction in the event where that regulatory actions, or changes to law or regulation, make it illegal to operate in such jurisdiction, or commercially undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction.

A CLAP Token is not a financial instrument

A CLAP Token does not represent an investment in a security or a financial instrument within the meaning of EU Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 relating to markets in financial instruments: the CLAP Token confers no direct or indirect right to Smart Impact's capital or income, nor does it confer any governance right within Smart Impact.

A CLAP Token is not proof of ownership or a right

of control

It does not confer any right on any asset or share in Smart Impact. A CLAP Token does not grant any right to participate in control over Smart Impact's management or decision-making set-up.

A CLAP Token is not an electronic currency within the meaning of EU Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 relating to access to and pursuit of the business of electronic currency institutions: CLAP Token does not have a fixed exchange value equal to the amount delivered at the time of its issue.

A CLAP Token does not qualify as a payment service within the meaning of EU Directive (2007/64/EC) of 13 November 2007 relating to payment services in the internal market, nor within the meaning of the (EU) Directive relating to payment services 2 (DSP 2) N° 2015/2366 of the European Parliament and of the Council of 25 November 2015: the Crowdsale does not involve the purchase/sale of CLAP Tokens and the Smart Impact's business does not consist in receiving currencies against the delivery of CLAP Token; as such, a CLAP Token is not a means of payment either.

A CLAP Token is a cryptographic token used through the Smart Impact protocol.

A CLAP Token is a digital asset (utility token) according to Article L.552-2 of the French Monetary and Financial Code, i.e. an intangible asset representing, in digital form, one or more rights that can be issued, recorded, stored or transferred by means of a shared electronic recording device that allows the owner of the asset to be identified, directly or indirectly

Intellectual property belonging to Smart Impact

The Purchaser acknowledges that Smart Impact retains sole and exclusive ownership of all intellec-

tual, industrial and expertise rights relating to the CLAP Tokens, documents, data, etc. The technical and technological resources and expertise used to design both the CLAP Tokens, and documents of any nature, shall remain the exclusive property of Smart Impact regardless of whether they are protected under an intellectual property clause. Therefore, any document, listing, database, etc., in its entirety, is given to the Purchaser in return for payment or free of charge solely as a loan for use that exclusively enables them to use the Smart Impact Platform, under or not a separate availability and/or non-disclosure agreement that forms an integral part of these T&C, and may not be used by the Purchaser for any other purpose without incurring their liability

Protection of Personal Data

Any information containing personal data shall be handled in accordance with all applicable privacy laws and regulations, including without limitation the General Data Protection Regulation, («GDPR») (EU) 2016/679 and equivalent laws and regulations. For the need of the Crowdsale, Smart Impact is collecting the e-mail address of the Purchaser. In that respect, the Purchaser has the following data protection rights:

If Purchaser wishes to access, correct, update or request deletion of his personal information, he can do so at any time by sending an email to contact@cardashift.com;

Purchaser can object to the processing of his personal information, ask Smart Impact to restrict processing of Purchaser personal information or request portability of Purchaser personal information. Purchaser can exercise these rights by contacting Smart Impact by email at contact@cardashift.com. If Smart Impact has collected and process Purchaser personal information with his consent, then Purchaser can withdraw his consent at any time. Withdrawing Purchaser consent will not affect the lawfulness of any processing Smart Impact conduc-

ted prior to Purchaser withdrawal, nor will it affect processing of Purchaser personal information conducted in reliance on lawful processing grounds other than consent;

Purchaser has the right to complain to a data protection authority about Smart Impact collection and use of Purchaser personal information.

Smart Impact responds to all requests received from individuals wishing to exercise their data protection rights in accordance with applicable data protection laws.

No Financial Markets Authority approval

The Purchaser acknowledges and accepts that the Crowdsale launched by Smart Impact is taking place without the Financial Markets Authority («AMF») approval. AMF approval is only an option according to «Pacte Regulation» (Law No. 2019-486 of 22 May 2019 on the growth and transformation of businesses) and it is the willing of Smart Impact not to submit the Crowdsale to the approval of the AMF and Smart Impact is entitled not to submit the Crowdsale to the AMF approval. Where necessary, should legislative changes conflict with all or part of these terms and conditions, Smart Impact reserves the right to amend the terms of the Crowdsale as appropriate, retroactively if necessary, in order to ensure that the Crowdsale remains legal and compliant with the various French regulatory bodies.

Smart Impact will respond to any request issued via regular legal process aimed at obtaining specific information about the Purchasers, particularly in terms of the fight against money laundering.

Purchasers of CLAP Tokens must seek appropriate financial, tax and other legal and regulatory advice from independent financial advisors with appropriate qualifications to determine whether the purchase of the CLAP Tokens is adapted to their own situation and authorised for subscription under their own legal and regulatory rules. Any decision to purchase the CLAP Tokens should be based on the information contained in the White Paper and

the Terms & Conditions which includes, inter alia, information on certain risks associated with the purchase of the CLAP Tokens (Investors shall paid attention to the Section “Risk” of the T&C to assess the risk linked to the purchasing of the CLAP Tokens).

Applicable law and jurisdiction

These T&C and any contract relationship relating to the Cardashift Project set-up by Smart Impact are governed exclusively by French law, the Smart Impact’s commitment being subject to this clause.

Smart Impact and the Purchasers agree to seek an amicable settlement prior to bringing any legal action. Failing this, any dispute, of any nature whatsoever, will be brought expressly before the court with jurisdiction over the Smart Impact’s registered headquarters, as no document can affect a novation or waiver of this jurisdiction clause.

7.1 Claims

All claims are to be addressed either to the head office of the company SAS SMART IMPACT, or by email: contact@cardashift.com

8. CONTACT

Blockchain is not the answer to everything. Be that as it may, we still want to make an impact. This technology, coupled with the unique combination of skill sets and incentives we've brought together will allow us to do just that:

to debug the world

Email : contact@cardashift.com

Website : <http://cardashift.com>

Twitter : <https://twitter.com/cardashift>

Telegram : <https://t.me/cardashift>

Linkedin : <https://www.linkedin.com/company/cardashift/>

Discord : <https://discord.gg/vWBhYq9DBZ>

Medium : <https://cardashift.medium.com>

9. ANNEX

9.1 Reflections on the “voting by staking” system

Assigning the community a key role in the selection process is an exploratory approach, one that has been the subject of much debate. In the interests of transparency, we want to expound on the rationale underpinning the system and to include all the members in our reflection about this issue.

9.1.1 Key point: No minimum required to stake

One bold decision we took was not to introduce a minimum staking threshold. Any investor with 1 CLAP can stake and vote on a project. essential for us to enable all wallet owners, irrespective of their means, to have a voice in the selection process and have access to potential whitelists.

Unfortunately, with many projects on the blockchain the whitelisting system inevitably drives value towards the wealthiest wallet owners. As part of our impact-oriented approach, we want to get back to one of blockchain’s original goals: injecting greater equality into the financial system. This is why it’s In order to fulfill this ambition we based our voting system on two different metrics: the number of voters & the volume of CLAPs.

This bold decision creates several challenges, which we’ve tried to map exhaustively.

Challenges arising from this decision

The main potential pain point is opportunistic members who do not stake during the 1-month period, then, just before the end of the process, put 1 CLAP on a project which has already cleared the thresholds. Let us illustrate this point using an example. Imagine the following situation:

- Number of projects in the batch: 20
- CLAPs volume staked: 10,000 CLAPs
- Current number of voters: 100
- Threshold: 10%

If such opportunistic members make up a significant share of voters, that may distort the outcome of the vote.

H-1 before the closing: 3 projects should be pre-selected for the next step

Table 1

	Project A	Project B	Project C	Project D
% of voters	11%	12%	10%	9%
% of the volume	11%	10%	12%	9%

Now, let's assume that 10 members who haven't staked yet choose to put 1 CLAP each on the project A so as to be sure that they get whitelisted for a potential upcoming private.

It's fair to say that these 10 new investors just went

with the flow and didn't actually cast an informed vote.

However, due to the last-minute intervention of the 10 aforementioned investors, the state of play at closing looks like this:

Table 2

	Project A	Project B	Project C	Project D
% of voters	11%	12%	9%	9%
% of the volume	11%	9%	12%	9%

According to the rules set out above, projects B & C are no longer in the running.

This poses two ethical conundrums:

- As a launchpad claiming to foster sustainable development, we've left out potentially impact-

ful projects because of speculative investments

- Investors who made an informed decision to vote for projects B & C feel cheated by this system

Staking system resilience

We are aware of this risk, but we believe that the staking system can play the role of a corrective mechanism, thereby ensuring that voting decisions are as informed as possible. By rewarding the vote thanks to this system, we incentivize investors to choose their favorite projects at the beginning of the 1-month voting period. The longer the time period over which they stake, the more they stand to gain.

In so doing, our voting system tends to provide perfect information to all participants early on from a game theory (Rasmusen, 1994) perspective. It's a game with complete, but imperfect information. Thus investors, being rational actors, will choose their favorite projects from the very beginning, ensuring that the system works.

According to Rasmusen's theory, information is deemed complete if every player is aware of the following from the very beginning:

- Possible actions he can take
- Possible actions the other players can take
- The possible rewards for his or her actions
- The other players' objectives

However, a game can have complete, but imperfect information, meaning the investor doesn't know the other members' moves. This is indeed the case here. This means the investor has three options:

- Wait for the others to make the first move to be sure to stake on the right project → the staking reward invalidates this option

- Pick projects rationally, assuming that most investors will do the same, reaching the same conclusion as you
- Make uninformed and risky assumptions about which projects could meet the threshold → this seems absurd given that you can reduce risk by conducting a quick analysis of the various, which takes us right back to the previous bullet point

We solved the case of last minute and opportunistic investors. We also explored the risk of earlybird investors choosing to change their vote shortly before closing.

Let's go back to the scenario outlined in table 1 above. There are two days left before closing. Let's say that 7 voters who'd bet on project D change their votes and decide to back project A instead. Therefore, the voters' rate on project D drops at 2%. As a consequence, a promising project, which had come so close to being selected in the last two

days, will be rejected.

Once again the staking system guarantees that investors remain consistent over time. If they want to get whitelisted for project A, they will only move only a minimal portion of their staking towards it. There will be no impact on the voters' rate and the effect on the volume's rate for project D will be insignificant.

Moreover, if we apply game theory tenets, opportunistic moves by investors should be a rare occurrence. We proved earlier that the vote is highly likely to be a rational decision, since the only driver is belief in any given project. If the investors weren't convinced by the project in the first place, there is no reason for them to be whitelisted for it.

9.2 Reflections on the "TOKENIZATION OF IMPACT" system

The IXO Foundation has led the way with the creation of "Impact Tokens", aimed at representing "real world outcome states that people care about". These are intended to be a standard for measuring, verifying, reporting and evaluating impact.

The tokenization of verified outcomes through the ixo protocol thus transforms traditional certificate-based representations of outcomes (carbon reduction certificates, education certificates, vaccination certificates, biodiversity certificates or any other certified outcome state) into tradable and investable digital assets. These are backed by data and proof of verification, with enforceable rights built in.

Based on this model, we would like to work progressively towards the ambitions set out by the UN. In 2012, the international organisation developed 17 Sustainable Development Goals to be achieved by 2030. These 17 SDGs are broken down into 169 targets (sub-goals), themselves backed up by a list of 232 individual indicators (quantitative and qualitative).

These goals, targets or indicators could be tokenized in order to be achieved through projects deployed via the blockchain. This would allow for dynamic monitoring where each token would certify proof of impact, a progression towards the objective to which it is linked.