
White Paper [Executive Summary]



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Amet Actio Technology Ltd.

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◆ Disclaimer

◆ Preface

Amet Actio Technology(AAT) Ltd was established as a professional GHG(Green House Gas) reduction company to trade CERs(Certified Emission Reductions) issued by CDM(Clean Development Mechanism) and prevent global warming. AAT aims to develop a CERs exchange platform by adopting new technologies such as DLT(Distributed Ledger Technology), AI(Artificial Intelligence) and automatic MRV(Measurable, Reportable, Verifiable) technologies

For reduction of Green House Gas(GHG), AAT targets to make a system to trade digital carbon credits generated from CDM's Program of Activities (PoA), Micro-Grid (Po-Grid) systems, distributed transportation (TTN), and large project-oriented big-grid systems. From this perspective, AAT programs more than 1700 CDM methodologies under 15 categories for GHS reduction by means of blockchain-based DLT(Distributed Ledger Technology). AI based MRV device conducts all the procedures for CDM baseline, methodologies, additionality and classification of interest groups on its own for earn CERs certification of UNFCC-EB. Then Certified digital CERs can be traded on DAX(Decentralize Autonomous Exchange). New carbon ecosystem will be made on such system.

This ecosystem complies with important issues of new climate regime (Paris Agreement Article 6) proposed at 2015 Paris COP(Conference of Parties). Our ecosystem deals with six principles of transparency, consistency, comparability, completeness, accuracy and environmental soundness for prevention of double counting, which are prerequisites for generation and exchange of carbon rights across countries and continents. Introduction of our ecosystem will encourage more people to participate in carbon market to reduce GHG(Green House Gas).

AAT also tries to build more secure technological infrastructure so that top-of-the-line experts and organizations from UNFCC, IETA, CTX, GCF, Climate-KIC, IPCC, and World Bank can voluntarily cooperate with us. We will try to resolve technical and administrative problems, for example changing digital carbon rights into carbon offset units. We will minimize the friction with pre-existing carbon exchanges while providing them with options to participate in.

Greenhouse gas reduction and global warming prevention are important tasks that must be undertaken in order to protect our beautiful planet and environments. To solve these issues, we aim to make our efforts at more fundamental level by inviting global experts in the fields of technology, administration, investment, and policy. We highly encourage your participation and involvement

Paul Yoo
Amet Actio Technology Ltd.
President & Architect

I. Starting point of AAT, Global Warming

1. Discussion among international society on global warming

1-1. Adoption of the Paris Agreement

Global warming has brought a catastrophic climate change. To prevent further damage, nations around the globe discussed together for first time after Rio Summit in 1992. It has further progressed to Kyoto Protocol under a ratification of 141 nations at the 3rd Climate Change Conference of Parties (COP) in 2005. In 2015, Paris Agreement was adopted at 21st COP when 195 countries unified together to protect environment of the Earth.

2. Foundation for Carbon Credits Exchange

As a result of the Paris Agreement in 2015, 121 nations except under developed countries have admitted to an agreement on development and trading of carbon credits.

II. Definition of CDM & CERs

1. CDM(Clean Development Mechanism)

CDM program was developed to lighten financial burden that countries have to invest for greenhouse gas reduction activities. CDM encourages greenhouse gas reduction activities and allows commercial trading of greenhouse gas reductions. Defined in Kyoto Protocol's Article 12, CDM enables a business model to benefit for both developed and developing countries. Developed countries must reach a given greenhouse gas reductions target. If developed countries with obligation to reduce greenhouse gas emissions, invest in developing countries and conduct greenhouse gas reduction activities, the greenhouse gas reductions can be accredited as CERs. This is called CDM (Clean Development Mechanism)

The purposes of CDM are as follows

- To support the sustainable development of developing countries
- To contribute to achieving the ultimate goals of the Climate Change Convention

- To help developed countries meet their obligations to reduce greenhouse gas emissions under Article 3 of the Kyoto Protocol.

CDM projects are approved when they contribute to the sustainable development of developing countries and additional GHG reduction and environmental benefits occur after implementation of projects.

2. CERs (Certified Emission Reductions)

Nations or companies that failed to achieve mandatory reduction target should purchase CERs externally - with designated carbon credits by own countries according to the Tokyo Protocol, and the enterprises that belong to their countries, are regulated to certain standards. The enterprises that are allocated high amount of emission credits can reduce emissions through the energy saving technologies or purchase carbon credits from the other companies have spares. This is trading system of CERs.

According to the Kyoto Protocol, the compulsory parties must reduce the CO₂ by an average 132% from 2008 to 2012 based on 1990 standard. The compulsory parties that have reached the reductions target are allowed to sell their credits as much as spared extra. The CERs are issued by the UNFCCC (UN Framework Convention on Climate Change), and traded in the carbon markets

III. Issues of Current Carbon Credits

Since the first establishment of carbon credits trading market in EU, the market has expanded to 39 nations and the current market value reaches USD 3.5 billion. After Paris Agreement COP 21 in 2015, carbon credits trading market got bigger. World Bank forecasts that international carbon credits trading market is estimated more than USD 350 billion which exceeds oil trading market value in 2020.

Not all carbon credits are recognized as CERs as those credits need to be recognized by CDM programs set by UNFCCC-EB. During the process of project registration and design document (PDD) for carbon credits, it needs to go through various processes such as baseline (baseline), methodology, additionality, monitoring and so forth. Unclear procedures also matter. Double trading and trade log manipulation of offset credits have raised the issue of transparency in transactions. As such, International organizations and experts started to have interests in improvement of mandatory carbon credits (CERs) and blockchain-based CDM projects applying smart contracts.

In addition, not only large-scale projects (Big-Grid), but also small-scale projects (Micro-Grid)

including distributed transportation (TTN), started to be involved in various carbon economies. Advantages of blockchain technologies can be applied for the generation and trading of carbon credits, and overcome the limitation of accessibility to the carbon market.

1. Need to Diversify Carbon Trading Entities

Currently, carbon exchange between countries or continents has largely been restricted. Only big-grid CDM projects are allowed for carbon trading market. The carbon exchange markets have been oligopolized due to economic & political characteristics and closed market.

2. Need to change Carbon Credits into P2P real market

Carbon credits are defined as 'marketable securities' in civil law. Many countries including Germany have such rules. However, the financial function of carbon credit securities is completely excluded and just focused on limited role of exchanging specific rights. Those are not converted into financial values. In order to induce more carbon reduction effects, it is necessary to change carbon credits into P2P smart contract so that carbon emission rights can be used in our real economies

3. Need for Easy-to-Trade Platform

Excessive restrictions on approving or dealing with carbon credits are obstacles in the market. Even carbon exchange between countries is limited. Those are a hindrance for individuals to participate even though prosumers of micro-grid & TTN producing energy can play a main role in substantial greenhouse gas mitigation. Although some small sized CDM projects are approved as carbon credits, registered amount of carbon credits is insignificant because a handful of special CDM developers can make PDD (Project Design Document). As a result, access to micro-grids and TTN was restricted.

IV. Establishment of AAT and Importance of Project

1. Establishment of AAT and Current Status

AAT was established to solve the current issues in CDM markets with its expertise in CDM and CERs responding to the requests of the global carbon market and 2015 Paris New Climate Regime article 6.

- 1) 2017. 9 : AAT established on the proposition that issues related to MRV of CDM can be overcome only by CDM experts
- 2) 2017. 11 : Reviewed various technical issues and begun the project officially

- 3) 2017. 12 : Informed IETA on "Mandatory Issue of CERs and trading platform based on blockchain"
- 4) 2017. 12 : Started to design technologies (1st phase)
- 5) 2018. 3 : Announced to the public after completion of 1st phase technologies
- 6) 2018. 5 : Announced designs of some core technologies at Innovate4Climate 2018 (Frankfurt, Germany)
- 7) 2018. 6 : Held Technology Session at Asia Pacific Carbon Forum (Singapore)
- 8) 2018. 8 : Held Technology Session for Korean companies
- 9) 2018. 10 : Completed final technology book for the project
- 10) 2018. 12 : Announced summary of developed technologies at COP24 (Katowice, Poland)
- 11) 2019. 1 : Made a prototype of CDM Work Owner Device
- 12) 2019. 4 : Made a sample of CDM Work Owner Device
- 13) 2019. 5 : Amet Actio Technology Ltd. registered on SEC of USA

2. Importance of AAT Project

AAT aims to encourage more individuals and companies to participate in carbon marketplace on more transparent and trustworthy platform based on blockchain system and smart contract. As such, AAT can create new carbon exchange ecosystem

2-1. Concept of AAT

When applying CDM projects to CDM programs, reduction amount of greenhouse gas generated from micro-grid and TTN can be calculated and recorded on database exactly on the blockchain system. Then AI(Artificial Intelligence) technology is applied to blockchain-based DLT(Distributed Ledger Technology) so that all procedures including MRV((measurable, reportable and verifiable) can be secured.

One of the most important issues is MRV. Without solving the issue of MRV, it is very difficult to build a block-chain based mandatory CERs system. Successful technical solution will greatly contribute to GHG mitigation activities of UNFCCC-EB & Climate Change

What is MRV? "Monitoring" refers to the collection and archiving of data from CDM projects. "Reporting" refers to making a monitoring report. "Verification" involves the independent reviews and monitoring reports.

MRV is crucial for certifying carbon credits for CDM activities Independent Experts of AAT development team will provide a solution drawn from accurate and trustworthy data. AAT blockchain team will also try to solve MRV matters by adopting AI system technologies. It means that the solution applies with Paris Agreement article 6 and the platform solves all complex matters such as baseline methodologies, additonality, monitoring during CERs issuance procedure.

2-2. Characteristics of AAT

AAT platform includes not only blockchain technologies including P2P network, consensus algorithm, electronic signature, hash function, smart contract, securities, but also DAX(Decentralized Autonomous Exchange) system where all application except for initial CERs input values are treated.

1) Solution by global experts and their network

Top-class engineers from KIAST(Korea Advanced Institute of Science and Technology), Korea Institute For Electronic Commerce, Electronics and Telecommunications Research Institute, Korea Internet & Security Agency, and CDM experts over 20-year experience in those fields of baseline definition, methodology development, PDD reporting and International organization from UNFCCC-CCC, UNFCCC-EB, IETA, GCF, Climate-KIC, IPCC, World Bank cooperate closely within ATT network to resolve technical problems. They aim to minimize the friction with pre-existing carbon exchanges while providing them with options to participate in.

2) Unmanned DAX system with AI technology

Unmanned DAX(Decentralized Autonomous Exchange) system is the first in the world to use AI algorithm to check each baseline definition, methodology development, additionality and clean monitoring. Those data are blocked and impossible to be manipulated. It can actively cope with matters related to mistakes in PDD. Mutual verification strengthens confidence and bring revolution to trading. Such digital exchange system evolves into decentralized and unmanned direction. AI based DAX system and voluntary exchange system replaces the existing system with its strictness, transparency and trustworthiness.

V. Technologies and Ecosystem of AAT

1. Carbon economy ecosystem systemized by DLT-based artificial intelligence

AAT aims to create an encrypted P2P carbon ecosystem with Distributed Ledger Technology (DLT) based on the value of existing carbon credits and dispersed energy production system (micro-grid). Then AAT plans to install more than 50 DAX exchanges in over 10 countries by 2020 to reform the current limited, complex and closed carbon exchanges. This will enable numerous micro-grid energy producers and big-grid energy producers all over the world to change into a new carbon ecosystem so that all types of prosumers in the carbon exchange markets can participate directly.

2. Registration on ITL

Carbon credits can become a means of economic exchange and trading on cyberspace, not only as

a means of reducing greenhouse gases beyond the concept of 'polluting emission rights'. In particular, those can be also applied to industrial groups where only offsets are accepted as GHG emissions reductions. This system enables the electronic carbon credits to be automatically registered on the UNFCCC's International Transaction Log (ITL) through the Distributed General Ledger and monitor all transactions through DAX. This will create a new chapter in the global asset market. It will create various economic benefits and other related values through clean global environment and renewable energy businesses.

3. AAT ecosystem and DAX trading

AAT aims to create an MRV-enabled Device (Record Instrument by CDM Methodology & Energy Saving Measurement Instrument) that can read MRV correctly and realize a blockchain contract called a Smart Contract (a computer protocol for establishing, verifying and implementing a specific contract). AAT builds a block-chained application. Based on the detailed guidance of CDM methodologies, AAT develops technology focusing on realization of the artificial intelligence of MRV, which is the biggest hurdle in replacing greenhouse gas emissions reduction amount with digital carbon credits.

AI learns by itself answering such questions as "After implementing CDM projects, was carbon credits generation done appropriately in accordance with guided learning entered by CDM developers?", "Was methodologies appropriately applied?", "Has monitoring followed reasonable procedures?"

3-1. Carbon credits converted into offsets, processed to DAX transactions and registered on ITL automatically

After carbon credits generated by AI MRV programs are certified through an authentication process, they are converted to offsets and autonomously traded on DAX.

3-2. AAT platform and DAX complementary system

.All applications, transactions, smart contracts, and information databases are exposed to attacks by hackers. Hackers constantly create malicious apps to attack all systems that contain financial and personal information. So, the process of all information gathering from the platform and AI MRV authentication processes are to be built on an anti-hacking system.

If an attacker creates a malicious code, it is required (1) to input the hash value of 1 ~ 299, (2) to generate six password digits every 0.2 seconds, and (3) to make 5 shadow apps with the same information value. Information transmission, blockchain configuration, and DAX transaction would be conducted only in case of matching 6 cipher codes and 5 shadow apps every 0.2 sec.

In the process of data collection during the CDM project, AAT can hide the information codes during

whole procedures from storage of wallet where Work Owner Device collects wallets of each node, the pager to send them and to DAX(Decentralized Autonomous Exchange) through DAVIK Execution File (DEX, Dalvik Executable).

As a result, ①point authentication, account(EDR : Endpoint Detection & Response) ②firewall, 24 hour monitoring(WAF : Web Application Firewall) ③ database encryption management system(NMS), ④digital rights management(DRM) ⑤Internal Information Disclosure Management(DLP : Data Loss Prevention) are reinforced

VI. AAT schedule and STO

1. AAT schedule

AAT targets to commercialize its operation by 2021. Detailed schedules are made for early operation based on rational decision-making

Div.	Activities	2017				2018				2019				2020				2021				Progress	
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
Phase 1	Development of CDM project																					Permanent	
	Establishment of T/F team and basic plan																						100%
	Planning of technology development schedule																						100%
	Build-up of organization and collection of basic data																						100%
Phase 2	Official start of AAT project																						100%
	Announcement of basic technologies																						100%
	Announcement of full technologies																						100%
Phase 3	Design of CDM workowner device																						100%
	Technology development of CDM workowner device																						100%
	Opening corporate body of AAT in USA																						100%
	Registration SEC of AAT in USA																						100%
	Opening web-site of AAT																						80%
	Issue white paper of AAT																						70%
	Technology completion of CDM workowner device																						75%
Phase 4	Design AI based on MRV platform																						10%
	Start AI based on MRV platform																						10%
	Design DAX (Decentralized Autonomous Exchange) platform for CERs																						10%
	Development DAX (Decentralized Autonomous Exchange) platform for CERs																						10%
	Completion development of MRV platform																						0%
Phase 5	Trial operation of AI MRV platform																						0%
	Completion of DAX platform for CERs																						0%
	Trial operation of DAX platform for CERs																						0%
	Completion of all technology development																						0%
	Operation of AAT on commercial basis																						0%

2. Amet Actio Token

AAT produces an equity type token, Amet Action Token (AAT). It is a DLT (blockchain mixed) token built on Ethereum (ERC-20).

2-1. STO Plan

Div.	Explanation	Remark
Company	Amet Actio Technology Ltd.	
Nationality	USA	
Address	200 Washington St., FLR 4 Hoboken, NJ 07030, USA	
Offering Regulation	SEC Reg-D (506c) and Reg-S, SAFE-D, SAFE-S	
Asset Class	Non-Voting Preferred Equity	
Rights of Token	Dividend and Financial Rights	
Accepted Currencies	USD & BTC	
Restricted Areas	China, North Korea, Cuba, Iran, the Crimea Region or any other country that is the subject of country-wide or territory-wide sanctions	
KYC & AML	Required	
Accredited Investor Status	Required	

Token offering price and total amount				
Title	Token Price	Details	Total Offering	Remark
Token Issuing Price	\$1.00			Adjusted
Discount Rate	1 st : \$0.7	30%	\$50,000,000.00	Preferred stock
	2 nd : \$0.8	20%	\$10,000,000.00	
	3 rd : \$1.00	None	\$15,000,000.00	
1st offering	\$0.7	1 st Aug ~ 31 st Dec 2019	\$50,000,000.00	
Organizer	Global Investor & AAT			Info to be shared

STO plan in Korea				
Title	Token Price	Details	Total Offering	Remark
Token Issuing Price	\$1.00			
Discount Rate	1차 \$0.7	30%	\$5,000,000.00	Preferred stock
Regulation	SAFE-S			
Offering Period	1 st Aug ~ 31 st Oct. 2019			
Organizer	AAT Founder & Chief (Info to be shared with Global Investor)			

2-2. Initial Offering Amount: \$55,000,000

AAT will attract investors in conformity to the SEC Securities Act of the United States. AAT provides discounts to early investors. Investors can receive dividends on future profits. AAT's offerings of tokens amount to \$ 5,00,000. Initial offering price and number of tokens may vary depending on the company's functions and market situation.

2-3. Offering process

Tokens will be offered in conformity to US Federal Securities Act, namely Private Placement Memorandum (PPM) and the Simple Agreement for Future Equity (SAFE), Reg D (for accredited investors within U.S.) and Reg. S (for overseas investors).

For the first investors through SAFE (Simple Agreement for Future Equity) and Reg. D (for accredited investors within U.S.), a discount rate will be applied to minimize possible loss during 1 year of locked period. In addition, AAT will pay dividends at the appropriate time as AAT is established on a SEC regulation under US federal securities laws.

2-4. Benefits for Token Owner

It is issued on the condition that it will be freely traded as a security type token. It complies with all relevant rules on currency and securities. Dividends are distributed to all token owners at the end of the fiscal year when net income is calculated. The net income dividend will be paid in cash or bonus token. The owner of the token may reinvest his dividends.

2-5. How to trade tokens

All tokens are traded in accordance with US SEC regulations. Reg. S (for Overseas Investors) is traded on the STO specialized exchange three months after raising the first minimum fund. All tokens are traded on P2P contract basis smoothly and promptly. However, the SAFE (Simple Agreement for Future Equity) and Reg. D (for accredited investors within U.S.) are excluded from the above process due to 1 year's lock condition.

3. STO (Security Token Offering)

A Security Token Offering (STO) is a method for raising funds for a new company or a project. A company or a project registered with the SEC under United States federal law may raise funds from the STO. A certain percentage of token payments is assigned. Supporters and sponsors are selected. Rights for profits are granted. Then rights are given to investors in form of security tokens(stocks), not in form of utility tokens.

Since 1933, the regulation has brought a variety of regulatory, financial and technical issues, which consequently induced investment and network participation in the most credible and democratic way. Those clean funding led to venture companies' development and full compliance with the financial rules

It is requested that token issuing companies based on DLT or blockchain allow supporters and sponsors to participate in the company through public access like Internet. The company must ensure that all administrative and legal procedures are transparent through professional lawyers and accountants

☞ Please refer to US SEC website (<https://www.sec.gov/>) for detailed token allocation of Amet Action Technology and legal interpretation of PPM (Private Placement Memorandum), SAFE(Simple Agreement for Future Equity), Reg. D (for accredited investors within U.S.) and Reg. S (for overseas investors).

Disclaimer

1. This white paper has been written for a reference to provide project plans of Amet Actio Technology Ltd, a US Federal Securities and Exchange Commission (SEC) registered company. The white paper has not been reviewed or approved by related authorities.
2. This white paper is provided only for information provision and is not for a suggestion or advice on legal, tax affairs, finance, accounting, regulations and does not serve to provide grounds for purchase and sale of tokens or transactions.
3. A purchase of tokens should be done after a consultation with experts on legal, tax affairs, finance, accounting, regulations and after consideration of potential profits from the transaction, possible loss and other disadvantageous results. The participant must be aware that he or she may have to take economical risks for an unknown period of time.
4. The statements and information in this white paper include predictions for the future as of now. As these statements and information of future predictions include known and unknown risks, they are uncertain. Please be noted that the actual result may be different from the result that the participant predicts from the statements and information in the white paper or the result that the white paper suggests or presents.
5. This white paper does not have the legal effect of binding Amet Actio Technology Ltd. In addition, directors, and employees of will be dealt with in accordance with the procedures of the Federal Securities and Exchange Commission (SEC) if problems happen related with the accuracy and reliability of the white paper.
6. AAT can for any reason at any time edit, add, or delete parts of the white paper, and in case of editing, addition, or deletion, it will be announced through AAT's website and blog.
7. The plan for the issuance of securities contained in this white paper was made in accordance of the rules on securities tokens of the US Federal Securities and Exchange Commission (SEC). The token has no voting rights but may be entitled to dividends by law.
8. Amet Actio Technology Ltd plans to continuously conduct a legal review on the contents of the white paper, but this white paper does not guarantee legality, non-infringement of the right of a third party, possession of commercially useful value, and the integrity of the contents of the white paper.

9. AAT is not reliable in any way for compensation or reward for financial damages, including every kind of damage, loss, and debt that an investor earned from making a decision after reading this white paper or from using the white paper.

10. AAT can at any time reject the request for token purchase when the identification information of the person participating in the token transaction related to this white paper is insufficient or incorrect, if any other possibility of misunderstanding occurs, or if the person is predicted as a restricted participant. Also, one may not participate in token transaction for criminal funds such as drug dealing, or participate in token transaction for money laundering or to collect funds for terror.

11. If a restricted participant purchases tokens or tokens are purchased with illegal and unapproved money on purpose, the transaction can be restricted or prohibited any time and the purchase of tokens can be canceled or turn invalid.

12. It is the participant's own decision to verify whether the purchase of tokens is legal in his or her region and whether the re-selling of tokens to other purchasers in certain regions is legal. This white paper does not provide any evidence for those decisions and AAT is not responsible for wrong decisions made by the participant.

13. AAT plans to continue the legal review of the legality of businesses using the platform, but note that due to each country's regulations or laws, some businesses may be considered illegal or fail to earn commercial regulation approval and that the operation may be stopped due to each country's jurisdictions.

14. This white paper and related documents can be translated to languages other than English, and when there is a discordance between the English version and another language version, the Korean version takes the priority.

❖ **Full text of white paper is available at the request of related persons.**

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