VeBetter

B3TR
VEBETTERDAO TOKEN WHITEPAPER

Whitepaper under Title II, Article 4 of Regulation (EU) 2023/1114 (“MiCAR”) for the admission to trading on crypto-asset service providers platforms authorised under Article 59 of MiCAR

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01	DATE OF NOTIFICATION	2025-07-23
02	STATEMENT IN ACCORDANCE WITH ARTICLE 6(3) OF REGULATION (EU) 2023/1114	This crypto-asset white paper has not been approved by any competent authority in any Member State of the European Union. The person seeking admission to trading of the crypto-asset is solely responsible for the content of this crypto-asset white paper.
03	COMPLIANCE STATEMENT IN ACCORDANCE WITH ARTICLE 6(6) OF REGULATION (EU) 2023/1114	This crypto-asset white paper complies with Title II of Regulation (EU) 2023/1114 and, to the best of the knowledge of the management body, the information presented in the crypto-asset white paper is fair, clear and not misleading and the crypto-asset white paper makes no omission likely to affect its import.
04	STATEMENT IN ACCORDANCE WITH ARTICLE 6(5), POINTS (A), (B), (C) OF REGULATION (EU) 2023/1114	The crypto-asset referred to in this white paper may lose its value in part or in full, may not always be transferable and may not be liquid.
05	STATEMENT IN ACCORDANCE WITH ARTICLE 6(5), POINT (D) OF REGULATION (EU) 2023/1114	Not applicable.
06	STATEMENT IN ACCORDANCE WITH ARTICLE 6(5), POINTS (E) AND (F) OF REGULATION (EU) 2023/1114	The crypto-asset referred to in this white paper is not covered by the investor compensation schemes under Directive 97/9/EC of the European Parliament and of the Council.

07	**WARNING IN ACCORDANCE WITH ARTICLE 6(7), SECOND SUBPARAGRAPH OF REGULATION (EU) 2023/1114**	Warning This summary should be read as an introduction to the crypto-asset white paper. The prospective holder should base any decision to purchase this crypto — asset on the content of the crypto-asset white paper as a whole and not on the summary alone. The offer to the public of this crypto-asset does not constitute an offer or solicitation to purchase financial instruments and any such offer or solicitation can be made only by means of a prospectus or other offer documents pursuant to the applicable national law. This crypto-asset white paper does not constitute a prospectus as referred to in Regulation (EU) 2017/1129 of the European Parliament and of the Council (36) or any other offer document pursuant to Union or national law.
08	**CHARACTERISTICS OF THE CRYPTO-ASSET**	B3TR Token is a crypto-asset to be classified as “crypto-assets other than asset-referenced tokens or e-money tokens” under Title II of MiCAR. B3TR Token is designed as an incentive token and is distributed as a reward to users of the VeBetterDAO platform for performing sustainable actions or participating in governance voting. B3TR Token holders are entitled to convert 1:1 their B3TR Tokens into VOT3 token which is the governance token of the platform. These features are better described in Part G of this white paper.
09	**INFORMATION ABOUT THE QUALITY AND QUANTITY OF GOODS OR SERVICES TO WHICH THE UTILITY TOKENS GIVE ACCESS AND RESTRICTIONS ON THE TRANSFERABILITY.**	Not applicable.
10	**KEY INFORMATION ABOUT THE OFFER TO THE PUBLIC OR ADMISSION TO TRADING**	The total supply of B3TR Token is capped at 1,000,000,000; with a weekly issuance schedule carried out over 12 years. As this does not constitute an offer to the public, there are no minimum or maximum target subscription goals, no subscription fees, no discounted phases and no subscription period. Moreover, as the B3TR Token is paid out as a reward to users, there is no fixed issue price. The price for purchasing on those trading platforms depends on the market value and spread or fees applied. There is no placement agreement in place with third party providers offering crypto-assets placement services. Prospective holders are all persons interested in supporting sustainability development goal as described in this white paper and participating in VeBetterDAO platform by expressing their opinions on the governance voting. The admission to trading consists of third party crypto-assets service providers allowing users to purchase B3TR Token at market price, plus spreads or trading fees, which are typically paired with other crypto-assets to determine the market value. B3TR Token is listed on the following providers: • Bybit • BitMart • Biconomy • LBank • Bitrue • XT VeChain intends to maintain these listings as long as doing so remains compliant with applicable laws and will continue to seek admission to trading for B3TR Token across future MiCAR-compliant trading platforms and service providers.

Part A: Information about the offeror or the person seeking admission to trading

A.1	**NAME**	VeChain Foundation San Marino S.R.L.
A.2	**LEGAL FORM**	Limited liability company
A.3	**REGISTERED ADDRESS**	Strada di Paderna, 2 (47895) Domagnano, San Marino
A.4	**HEAD OFFICE**	Strada di Paderna, 2 (47895) Domagnano, San Marino
A.5	**REGISTRATION DATE**	2021-06-07
A.6	**LEGAL ENTITY IDENTIFIER**	5299001UWKNB61VZCT67
A.7	**ANOTHER IDENTIFIER REQUIRED PURSUANT TO APPLICABLE NATIONAL LAW**	Not Applicable.
A.8	**CONTACT TELEPHONE NUMBER**	(+378) 0549 943763 (+39) 366 845 14 34
A.9	**E-MAIL ADDRESS**	info-sanmarino@vechain.org
A.10	**RESPONSE TIME (DAYS)**	Under normal circumstances, inquiries are answered within 5 days. For very specific requests, processing may take up to a maximum of 14 days.
A.11	**PARENT COMPANY**	Not Applicable.
A.12	**MEMBERS OF THE MANAGEMENT BODY**	Board of Directors: Jie Zhang – President of the BoD and Legal Representative, Strada Di Paderna, 2 (47895) Domagnano, San Marino; Yang LU – Director and CEO, Strada Di Paderna, 2 (47895) Domagnano, San Marino; Renato Grottola – Director, Strada Di Paderna, 2 (47895) Domagnano, San Marino.

Part A: Information about the offeror or the person seeking admission to trading		
A.13	BUSINESS ACTIVITY	VeChain is the curator of VeChainThor Blockchain, a world- leading smart contract platform spearheading the real-world adoption of blockchain technology. VeChain's aspiration is to multiply individual impact to unleash our collective potential for sustainability. VeChain will actively support and accelerate the engagement in sustainability efforts, leveraging (blockchain) technology to address diverse challenges. VeChain's main business and professional activities include technological development, consultancy in the field of information technology, database management, hosting and provisioning of application services. The principal markets where VeChain operates include the European Union and other jurisdictions with robust regulatory frameworks for crypto-assets.
A.14	PARENT COMPANY BUSINESS ACTIVITY	Not Applicable.
A.15	NEWLY ESTABLISHED	No.
A.16	FINANCIAL CONDITION FOR THE PAST THREE YEARS	VeChain Foundation San MarinoS.R.L. was established on June 7, 2021. Upon incorporation, tokens were contributed by shareholders as a reserve. VeChain utilises these assets to support on going operational costs. This robust asset reserve provides a strong foundation for future expansion. The financial statements for the past three years offer a detailed account of VeChain's financial performance. These statements have been duly filed with the San Marino authority. Notably, there have been no unusual or infrequent events materially affecting VeChain's operations. Non-financial KPIs include the number of unique addresses and transaction volume. VeChain has experienced growth in the number of unique addresses, along with a corresponding increase in transaction volumes, reflecting the rising use of the VeChainThor Blockchain.
A.17	FINANCIAL CONDITION SINCE REGISTRATION	Reference to point A.16.

Part D: Information about the crypto-asset project

D.1	**CRYPTO-ASSET PROJECT NAME**	VeBetterDAO
D.2	**CRYPTO-ASSETS NAME**	VeBetterDAO Token
D.3	**ABBREVIATION**	B3TR
D.4	**CRYPTO-ASSET PROJECT DESCRIPTION**	B3TR Token is crypto-asset to be classified as “crypto-assets other than asset-referenced token or e-money tokens” under Title II of MiCAR. B3TR Token is conceived as a native incentive token of the VeBetterDAO platform. It is issued and distributed as a reward to users who perform sustainable actions or actively participate in the governance voting processes promoted on the platform. Its function is to promote engagement and foster participation in sustainability-focused initiatives, without embedding any ownership, profit-sharing or redemption rights vis-à-vis the issuer.
D.5	**DETAILS OF ALL NATURAL OR LEGAL PERSONS INVOLVED IN THE IMPLEMENTATION OF THE CRYPTO-ASSET PROJECT**	VeChain Team: YangLu, CEO; Antonio Senatore, CTO; Vineet Singh, Director of Product; Dan Rusnac, Blockchain Lead; Daithi Hearn, Director of Engineering; Piero Bassa, Blockchain Developer; Roisin Dowling, Software Engineer; Victor Emanuel, Senior Technical Product Manager; Beatriz Martinez, Full Stack Engineer; Aya Belarbi, Junior Full Stack Engineer.
D.6	**UTILITY TOKEN CLASSIFICATION**	False.
D.7	**KEY FEATURES OF GOODS/SERVICES FOR UTILITY TOKEN PROJECTS**	Not Applicable.

Part D: Information about the crypto-asset project		
D.8	PLANS FOR THE TOKEN	VeChain launched VeBetterDAO in June 2024, following a testnet phase that started in February 2024. The project was conceived to create a decentralised ecosystem designed to promote individual and collective sustainable actions through token incentives and on-chain governance. Between 2024 and 2025, the focus is on laying the technical and community groundwork of the DAO. During this period, the core infrastructure was built, including the development of smart contracts, governance mechanisms and software development kits, as well as the onboarding of a first wave of engaged users. From 2026 to 2029, VeBetterDAO will enter a phase of progressive evolution. This includes the enhancement of participatory mechanisms and the gradual shift towards a fully decentralised governance structure where the community plays a more central role in decision-making. Between 2030 and 2035, the aim is to foster open innovation within the VeBetterDAO ecosystem, empowering participants to co-design and implement breakthrough sustainability solutions, thus establishing VeBetterDAO as a key player in the global blockchain-for-impact landscape.
D.9	RESOURCE ALLOCATION	VeChain has secured financial and operational resources to ensure its successful development and implementation. Sufficient funding has been allocated. Additionally, the project benefits from 60 dedicated team members, including expertsin key areas like blockchain development, risk, compliance and legal, marketing, etc. Infrastructure, including cloud services, blockchain nodes, partnerships, has also been established to support the project's growth and functionality. These resources ensure the project is well-positioned to achieve its objectives as outlined in this white paper.
D.10	PLANNED USE OF COLLECTED FUNDS OR CRYPTO-ASSETS	Not Applicable.

Part E: Information about the offer to the public of crypto-assets or their admission to trading

E.1	**PUBLIC OFFERING OR ADMISSION TO TRADING**	Admission to Trading.
E.2	**REASONS FOR PUBLIC OFFER OR ADMISSION TO TRADING**	By seeking admission to trading of B3TR Tokens, VeBetterDAO aims at allowing any person to acquire interests in the VeBetterDAO and support its underlying mission of promoting Sustainable Development Goals ("SDGs") initiatives. Being listed on multiple trading platforms enhances the liquidity of the B3TR Token, increases the number of potential acquirers, and broadens the venues where tokens can be exchanged. Being admitted to trading enhances B3TR Token's liquidity, increasing the number of potential acquirers and the venues where holders can sell the B3TR Tokens. In addition, being admitted to trading on several platforms helps the VeBetterDAO ecosystem to gain trust and credibility in the market, to be recognised amongst a larger size of potential investors and users. Finally, admission to trading on different platforms benefits potential investors in terms of price formation and discovery, allowing B3TR Tokens to establish its market value based on market bid / ask orders and to reduce volatility.
E.3	**FUNDRAISING TARGET**	Not Applicable.
E.4	**MINIMUM SUBSCRIPTION GOALS**	Not Applicable.
E.5	**MAXIMUM SUBSCRIPTION GOAL**	Not Applicable.
E.6	**OVERSUBSCRIPTION ACCEPTANCE**	False.
E.7	**OVERSUBSCRIPTION ALLOCATION**	Not Applicable.
E.8	**ISSUE PRICE**	Not Applicable.
E.9	**OFFICIAL CURRENCY OR ANY OTHER CRYPTO-ASSETS DETERMINING THE ISSUE PRICE**	Not Applicable.
E.10	**SUBSCRIPTION FEE**	Not Applicable.
E.11	**OFFER PRICE DETERMINATION METHOD**	Not Applicable.

Part E: Information about the offer to the public of crypto-assets or their admission to trading		
E.12	**TOTAL NUMBER OF OFFERED/ TRADED CRYPTO-ASSETS**	Not Applicable.
E.13	**TARGETED HOLDERS**	ALL
E.14	**HOLDER RESTRICTIONS**	The B3TR Token is not being offered to the public. Instead, it is intended to be admitted for trading on one or more MiCAR-compliant Crypto-Asset Service Providers (CASPs) within the European Union. Holders of the B3TR Token must comply with all applicable regulations and requirements established by the relevantCASP(s) to be eligible to purchase and hold the token. These requirements will include, but are not limited to: • KYC/AML Compliance: Holders will be required to undergo KYC/AML verification as mandated by the relevantCASP(s) and applicable regulations. • Eligibility Criteria: The relevant CASP(s)will have specific eligibility criteria for their users, which holders of the token must meet. • Geographic Restrictions: The relevant CASP(s) will enforce geographic restrictions in accordance with applicable laws and regulations. • Other Requirements: Holders must adhere to any other terms and conditions, trading rules, or other requirements established by the relevant CASP(s). While the project itself does not impose specific holder restrictions beyond regulatory compliance, prospective holders are advised that they will need to comply with the terms and conditions and policies of any CASP through which they acquire or hold B3TR Token. VeChain makes no representations or warranties regarding a user's eligibility to trade on any CASP. Eligibility is solely determined by the respective CASP(s).
E.15	**REIMBURSEMENT NOTICE**	Not Applicable.
E.16	**REFUND MECHANISM**	This white paper does not relate to a public offering of crypto-assets but to their admission to trading. Therefore, rights of reimbursement, withdrawal or refund do not apply.
E.17	**REFUND TIMELINE**	This white paper does not relate to a public offering of crypto-assets but to their admission to trading. Therefore, rights of reimbursement, withdrawal or refund do not apply.
E.18	**OFFER PHASES**	Not Applicable.
E.19	**EARLY PURCHASE DISCOUNT**	Not Applicable.
E.20	**TIME-LIMITED OFFER**	False.

Part E: Information about the offer to the public of crypto-assets or their admission to trading		
E.21	SUBSCRIPTION PERIOD BEGINNING	Not Applicable.
E.22	SUBSCRIPTION PERIOD END	Not Applicable.
E.23	SAFEGUARDING ARRANGEMENTS FOR OFFERED FUNDS/CRYPTO-ASSETS	The withdrawal period does not apply to tokens admitted to trading as per Article 13, paragraph 4, of MiCAR in that B3TR Tokens are already listed on trading platforms. There is no time-limited offer for B3TR Tokens.
E.24	PAYMENT METHODS FOR CRYPTO-ASSET PURCHASE	Holders can tradeB3TR Token on third party crypto-assets service providers which will be the solely entities entitled to decide the methods of payment to purchase or sell B3TR Token (i.e. versus fiat currencies or other crypto- assets).
E.25	VALUE TRANSFER METHODS FOR REIMBURSEMENT	B3TR Token holders are not entitled to be reimbursed by the issuer.
E.26	RIGHT OF WITHDRAWAL	The withdrawal period does not apply to tokens admitted to trading as per Article 13, paragraph 4, of MiCAR in that B3TR Tokens are already listed on trading platforms.
E.27	TRANSFER OF PURCHASED CRYPTO-ASSETS	Not Applicable.
E.28	TRANSFER TIME SCHEDULE	Not Applicable.
E.29	PURCHASER'S TECHNICAL REQUIREMENTS	For purchasers to hold B3TR Tokens in the form of self-hosted custody, they must be provided with a crypto wallet compatible with VeChainThor Blockchain. A list of compatible wallets can be found in this link: https://vechain.org/solutions/ .
E.30	CRYPTO-ASSET SERVICE PROVIDER (CASP) NAME	There is no placement agreement in place with any CASP.
E.31	CASP IDENTIFIER	Not Applicable.
E.32	PLACEMENT FORM	Not Applicable.

Part E: Information about the offer to the public of crypto-assets or their admission to trading		
E.33	**TRADING PLATFORMS NAME**	• Bybit • BitMart • Biconomy • LBank • Bitrue • XT This is a non-exhausted list. VeChain intends to maintain these listings as long as doing so remains compliant with applicable laws and will continue to seek admission to trading for B3TR Tokens across future MiCAR-compliant trading platforms.
E.34	**TRADING PLATFORMS MARKET IDENTIFIER CODE (MIC)**	Not Applicable.
E.35	**TRADING PLATFORMS ACCESS**	Trading platforms where B3TR Tokens are sought to be admitted to trading have their own web addresses where users can register to benefit from their services. In respect of EU regulated trading platforms, prior identification of users is required according to applicable AML/CTF regulation.
E.36	**INVOLVED COSTS**	Costs for accessing third party crypto-asset service providers platforms entirely depend on their commercial decisions and subject to increases in the future.
E.37	**OFFER EXPENSES**	Not Applicable.
E.38	**CONFLICTS OF INTEREST**	To the best of our knowledge, no conflicts of interest have been identified among the persons involved in the intended admission to trading of the B3TR token. However, we maintain an internal Conflict of Interest Policy that addresses the identification, disclosure, and resolution of potential conflicts of interest. This policy requires all individuals involved in the project to disclose any potential conflicts and outlines procedures for managing any identified conflicts to ensure the integrity of the project and the fair treatment of all stakeholders.
E.39	**APPLICABLE LAW**	Irish Law
E.40	**COMPETENT COURT**	Courts of Ireland

Part F: Information about the crypto-assets

F.1	**CRYPTO-ASSET TYPE**	B3TR Token is a crypto-asset to be classified as "crypto-assets other than asset-referenced tokens or e-money tokens" under Title II of MiCAR.
F.2	**CRYPTO-ASSET FUNCTIONALITY**	B3TR Token is ERC-20 compatible tokens that are issued on the VeChainThor Blockchain. B3TR Token is an incentive token. It is paid out as a reward to users of the VeBetterDAO platform for performing sustainable actions or participating in governance voting. VeBetterDAO platform motivates users to engage in eco-friendly actions through a X2Earn dApp and tokenised system: users earn B3TR tokens for participating in various sustainability efforts, such as using reusable mugs for coffee or tea, commuting using bike or walk, learning sustainability knowledge, cleaning up neighborhood, etc. As better described under Part G of this white paper, B3TR Tokens can be converted 1:1 into governance token named VOT3 Token to vote on platform related decisions.
F.3	**PLANNED APPLICATION OF FUNCTIONALITIES**	Already in place
F.4	**TYPE OF WHITE PAPER**	This is a white paper for crypto-assets other than asset-referenced tokens or e-money tokens.
F.5	**THE TYPE OF SUBMISSION**	New submission

Part F: Information about the crypto-assets

F.6	CRYPTO-ASSET CHARACTERISTICS	B3TR Tokens is a crypto-asset to be classified as “crypto-assets other than asset-referenced tokens or e-money tokens” under MiCAR. The total supply of B3TR Token is capped at 1,000,000,000, with a weekly issuance schedule carried out over 12 years. B3TR Token is primarily an incentive token. It is paid out as a reward to users of the VeBetterDAO platform for performing sustainable actions or participating in governance voting.
F.7	COMMERCIAL NAME OR TRADING NAME	VeBetterDAO Token (B3TR)
F.8	WEBSITE OF THE ISSUER	https://vebetterdao.org/
F.9	STARTING DATE OF OFFER TO THE PUBLIC OR ADMISSION TO TRADING	B3TR Token has been admitted to trading on platforms listed in E.33.
F.10	PUBLICATION DATE	2025-07-22
F.11	ANY OTHER SERVICES PROVIDED BY THE ISSUER	No.
F.12	IDENTIFIER OF OPERATOR OF THE TRADING PLATFORM	Not Applicable.
F.13	LANGUAGE OR LANGUAGES OF THE WHITE PAPER	English

Part F: Information about the crypto-assets		
F.14	DIGITAL TOKEN IDENTIFIER CODE USED TO UNIQUELY IDENTIFY THE CRYPTO-ASSET OR EACH OF THE SEVERAL CRYPTO ASSETS TO WHICH THE WHITE PAPER RELATES, WHERE AVAILABLE	NN418T24K
F.15	FUNCTIONALLY FUNGIBLE GROUP DIGITAL TOKEN IDENTIFIER, WHERE AVAILABLE	Not Applicable.
F.16	VOLUNTARY DATA FLAG	Mandatory
F.17	PERSONAL DATA FLAG	False
F.18	LEI ELIGIBILITY	Eligible
F.19	HOME MEMBER STATE	Ireland
F.20	HOST MEMBER STATES	Austria, Belgium, Bulgaria, Croatia, Republic of Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain and Sweden, together with the Iceland, Liechtenstein and Norway, comprising the member states of the European Economic Area.

Part G: Information on the rights and obligations attached to the crypto-assets

G.1	PURCHASER RIGHTS AND OBLIGATIONS	**RIGHTS** **Right of governance participation and voter rewards:** Holders of B3TR tokens have the right to convert their B3TR tokens into VOT3 tokens at a 1:1 ratio. This conversion grants holders eligibility to participate in governance voting on proposals and decisions related to X2Earn allocations. Holders who actively participate in governance voting are eligible to receive voter rewards based on their participation. Detailed information regarding the governance proposal process, X2Earn allocations, and voter rewards can be accessed via the following links: • https://docs.vebetterdao.org/vebetterdao/governance • https://docs.vebetterdao.org/vebetterdao/x2earn-allocations • https://docs.vebetterdao.org/vebetterdao/voter-rewards **OBLIGATIONS** **Participation Requirements for Voting:** To participate in governance voting by converting B3TR into VOT3 tokens, holders must fulfill specific participation criteria. Currently, holders are required to complete at least three sustainability-related actions within the preceding three-month period. Please note that this requirement is subject to revision as necessary to reflect ongoing governance decisions.

Part G: Information on the rights and obligations attached to the crypto-assets		
G.2	**EXERCISE OF RIGHTS AND OBLIGATIONS**	**Token Conversion Process:** Holders can convert their B3TR tokens into VOT3 tokens using the convert tokens function on the VeBetterDAO governance platform: https://governance.vebetterdao.org/. **Voting Mechanism:** Holders must use their VOT3 tokens to participate in voting through the VeBetterDAO governance portal. Voting processes, timelines, quorum requirements, and related instructions are outlined here: https://docs.vebetterdao.org/vebetterdao/x2earn-allocations **Claiming Voter Rewards:** After participating in governance decisions, holders can claim their voter rewards directly via the governance portal. **Time Frames and Deadlines:** Users must adhere to specific voting periods and token conversion deadlines announced through the VeBetterDAO governance portal. **Compliance and Verification:** The completion of sustainability actions is subject to verification via the VeBetterDAO sustainability tracking system. Users failing to meet these conditions may temporarily lose their right to participate in governance activities until requirements are satisfied. **Restrictions or Limitations:** Certain geographical or regulatory restrictions may apply. Users are responsible for verifying their eligibility to exercise governance rights based on local jurisdictional rules.

Part G: Information on the rights and obligations attached to the crypto-assets

G.3	CONDITIONS FOR MODIFICATIONS OF RIGHTS AND OBLIGATIONS	**Modification via DAO Governance** Rights and obligations associated with B3TR tokens can primarily be modified through VeBetterDAO's decentralised governance mechanism, subject to: • Proposal Submission: A formal proposal detailing the proposed changes, including clear rationale, potential impacts, and implementation steps. • Governance Voting: Approval by eligible VOT3 token holders, meeting established quorum and voting thresholds as specified within VeBetterDAO's governance documentation. • Implementation: Approved modifications will be transparently communicated and implemented according to standard governance procedures. **Modification Required by Laws and Regulations** Pursuant to Article 12 of Regulation (EU) 2023/1114 (MiCAR), any significant new factor, material mistake or inaccuracy capable of affecting the assessment of B3TR Tokens will be described in an amended version of this white paper. Such amended version will be notified to the competent authority and published on VeChain's official website and other communication channels. In circumstances where modifications are mandated by applicable laws, regulations, or authoritative legal guidance, VeBetterDAO reserves the right to implement such changes directly, without submitting a proposal for governance voting. In these cases, the DAO will transparently inform token holders of any modifications and their legal basis.
G.4	FUTURE PUBLIC OFFERS	Not Applicable.
G.5	ISSUER RETAINED CRYPTO-ASSETS	As per the B3TR Emission Schedule (https://docs.vebetterdao.org/vebetterdao/b3tr-emissions), 20% of the total B3TR token supply is allocated to the VeBetterDAO Treasury. This allocation is not fixed and may be amended through the DAO's governance procedures. The assets retained in the Treasury are intended to support the long-term development and sustainability of the VeBetterDAO ecosystem. In particular, the Treasury may be deployed—subject to governance approval—for the financing of operational costs, sustainability incentive programs, technological development, strategic partnerships, and any other initiative deemed aligned with the objectives of the project. Changes to the Treasury's allocation or use may be proposed and approved in accordance with the governance procedures applicable to the DAO, as further detailed in Part G of this white paper.
G.6	UTILITY TOKEN CLASSIFICATION	False
G.7	KEY FEATURES OF GOODS/SERVICES OF UTILITY TOKENS	Not Applicable.

Part G: Information on the rights and obligations attached to the crypto-assets

G.8	UTILITY TOKENS REDEMPTION	Not Applicable.
G.9	NON-TRADING REQUEST	B3TR token is currentlyavailable for tradingin compliant exchanges as indicated in E.33.
G.10	CRYPTO-ASSETS PURCHASE OR SALE MODALITIES	Not Applicable.
G.11	CRYPTO-ASSETS TRANSFER RESTRICTIONS	No restrictions apply to the transfer of B3TR Tokens.
G.12	SUPPLY ADJUSTMENT PROTOCOLS	B3TR follows a predefined and transparent issuance schedule. The total supply is capped at 1 billion B3TR tokens. New tokens are issued on a weekly basis according to this schedule, which is not influenced by market demand. Full details of the issuance mechanism can be found in the official documentation: https://docs.vebetterdao.org/vebetterdao/b3tr-emissions.
G.13	SUPPLY ADJUSTMENT MECHANISMS	While B3TR follows a fixed issuance schedule by default, supply adjustments are theoretically possible through the governance process. Any change to the token supply parameters would require a successfully passed governance proposal, in accordance with the procedures defined by the VeBetterDAO protocol. The governance framework, including proposal submission, voting, and quorum requirements, is detailed in the official documentation: https://docs.vebetterdao.org/vebetterdao/governance.
G.14	TOKEN VALUE PROTECTION SCHEMES	False
G.15	TOKEN VALUE PROTECTION SCHEMES DESCRIPTION	Not Applicable.
G.16	COMPENSATION SCHEMES	False
G.17	COMPENSATION SCHEMES DESCRIPTION	Not Applicable.
G.18	APPLICABLE LAW	Irish Law.
G.19	COMPETENT COURT	Courts of Ireland.

Part H: information on the underlying technology

H.1	DISTRIBUTED LEDGER TECHNOLOGY	B3TR Token is an ERC-20 compatible token on the VeChainThor Blockchain, which is a public, decentralised blockchain that ensures security and transparency through its robust and proven network.
H.2	PROTOCOLS AND TECHNICAL STANDARDS	The secure custody and transfer of B3TR tokens adhere to recognised industry-standard protocols and technical standards, ensuring reliability and security for token holders. **Secure Holding and Storage of B3TR** B3TR tokens can be securely stored using wallet technologies that support the following widely-adopted industry standards: • BIP-32 (Hierarchical Deterministic Wallets): Enables the creation of wallets from a single seed for easier and more secure key management. • BIP-39 (Mnemonic Seed Phrase): Provides a user-friendly method for wallet backup and recovery through mnemonic phrases. • BIP-44 (Multi-Account Hierarchy): Supports the organisation and management of multiple wallet addresses derived from a single mnemonic seed phrase. Custody and storage of B3TR tokens rely on cryptographic mechanisms involving: • Public Keys: Used to securely receive B3TR tokens. • Private Keys: Required for securely accessing and authorising transactions involving B3TR tokens. Secure methods for storing B3TR tokens include: • Software Wallets (desktop and mobile applications) • Hardware Wallets (secure hardware devices) • Multi-signature Wallets (requiring multiple approvals for transactions) • Multi-party Computation (MPC) Wallets (distributing custody to enhance security) **Secure Transfer of B3TR Tokens** Transfers of B3TR tokens are executed and secured through blockchain protocols that utilise cryptographic methods such as digital signatures and hashing functions. These protocols ensure: Integrity and Authenticity: Confirming the validity and source of transactions. Transparency and Immutability: Transactions are recorded permanently on a decentralised ledger, providing verifiable proof of all transfers. All B3TR transactions are transparently validated, securely recorded, and publicly verifiable, ensuring trust and reliability for token holders.
H.3	TECHNOLOGY USED	VeBetterDAO operates on VeChainThor blockchain, which uses Proof of Authority (PoA) consensus mechanisms to validate transactions securely and efficiently. VeChainThor Blockchain uses several industry standard cryptographic functions such as Elliptic Curve Digital Signature Algorithm (ECDSA) for the creation and verification of digital signatures. The hash function Blake2b-256 is used to secure data storage, address generation and signature verification.

Part H: information on the underlying technology

H.4	**CONSENSUS MECHANISM**	VeBetterDAO operates on VeChainThor blockchain, which is governed by PoA consensus mechanism. Under the PoA, only AMs (authority masternodes) have the authority to validate transactions and add those to the blockchain blocks. The PoA consensus mechanism initially operated as follows: • the VeChainThor blockchain adds a block every n seconds (currently, every 10 seconds);each available AM has equal chances of being selected as validator of the block based on a deterministic pseudo-random process (“DPRP”) that classifies AM as active or inactive. Only active nodes can be selected to produce and/or validate a block; • the identification of the AM deemed to be selected as “relatively far” future block validator is quite hard based on the DPRP, this granting a sufficient protection from malicious attacks; • the mechanism allows an AM to skip producing a block to enhance unpredictability of the validators’ sequence; • in case of fork, the valid (better)branch is that where more AM were active at the time of the last block validation; • in case of an attack or disruption, PoA does not require that the majority of the AM is available to validate a block. In November 2021 and November 2022, VeChainThor blockchain was upgraded to improve security and safeguards against malicious attacks and enhance velocity of transactions’ confirmation. PoA 2.0 implemented the following changes: • a Per-Epoch VRF-Based Random Beacon generation mechanism was introduced to improve the unpredictability of PoA, which is sufficient in practice to prevent adaptive corruption attack. • a “finality gadget”,namely Finality with One Bit (FOB), based on a state-of-the-art consensus algorithm, was introduced to enhance the consistency and finality of blockchain transactions within Nakamoto consensus algorithms.
H.5	**INCENTIVE MECHANISMS AND APPLICABLE FEES**	All transactions effected on VeChainThor Blockchain are paid through VTHO Tokens. Nodes empowered to validate transactions (only AMs) are rewarded through the assignment of 30% of VTHO Tokenspaid by the actors of the transaction. The remaining 70% is burnt.
H.6	**USE OF DISTRIBUTED LEDGER TECHNOLOGY**	Yes. The B3TR token is issued, transferred, and stored using distributed ledger technology (DLT). Specifically, it operates on the VeChainThor blockchain, a third-party DLT not operated by the issuer or offeror, but utilised to ensure transparency, immutability, and decentralised record-keeping of token-related activities.

Part H: information on the underlying technology		
H.7	**DLT FUNCTIONALITY DESCRIPTION**	**Decentralisation**: The VeChainThor blockchain is a decentralised network operated by 101 authority master nodes. There is no central operator or control point. **Transparency and Immutability**: Transactions on the VeChainThor blockchain are transparent and recorded on a public, immutable ledger accessible to all users. **Security**: The VeChainThor blockchain is secure against manipulation and attacks through cryptographic methods. Each transaction is verified and confirmed by the network's validator.
H.8	**AUDIT**	Yes
H.9	**AUDIT OUTCOME**	The VeBetterDAO smart contracts were audited by Hacken between May and June 2024. The scope included key contracts such as B3TR, B3TRGovernor, Emissions, Treasury, GalaxyMember, and others within the VeBetterDAO ecosystem. The audit yielded the following outcomes: • The audit returned the following key performance indicators: • Security Score: 10/10 • Code Quality Score: 10/10 • Test Coverage: 89.22% • Documentation Quality: 10/10 • Overall Audit Score: 9.6/10 • A total of five issues were identified, broken down as follows: • 1 issue classified as High severity • 3 issues classified as Low severity • 1 issue classified as Informational All critical and high-severity issues were resolved, and the remaining issues were either mitigated or accepted with justification. Additionally, the report emphasises sound architectural practices, high-quality code standards, and thorough documentation. The full report is publicly available at: Hacken VeBetterDAO Audit Report.

Part I: Information on risks

<table>
<tr><td>I.1</td><td>OFFER-RELATED RISKS</td><td>B3TR Token will be admitted to trading on third party crypto-assets service providers. This entails a number of trading risks specified below:

Price fluctuations: The price of B3TR Tokenon third-party crypto-asset service providers and their liquidity may not develop as expected. In particular, market trading volumes on these platforms may increase or decrease unexpectedly, resulting in sudden price swings, reduced liquidity, or price drops.

Delisting / Suspension from trading: Third-party crypto-asset service providers or the issuer may decide, at their discretion, to delist B3TR Tokens in total or in part, resulting in reduced market liquidity and difficulties in selling the tokens. Additionally, certain third-party crypto- asset service providers on which the issuer intends to list B3TR Token may decide not to apply for a MiCAR license, be denied a MiCAR license, or lose the licenseat a later stage. This could resultin a potential temporary or definitive closure of trading of B3TR Tokens on those platforms.

Jurisdictional limitations: Third-party crypto-asset service providers may also decide to limit the trading of B3TR Tokens or products having B3TR Tokens as underlying assets for certain customers due to jurisdictional restrictions.

Reputational Risks: any negative publicity, whether due to regulatory actions, security breaches, or operational failures, could harm the project’s reputation and reduce confidence among token holdersand the broader market.

Compliance Risks: Ensuring ongoing compliance with any and all applicable legislation is essential for legal and operational integrity. Failure to effectively implementand monitor compliance procedures could result in legal penalties and damage to the project’s reputation.

Lack of or insufficient businesses utilising VeBetterDAO platform: VeBetterDAO platform is dedicated to sustainability initiatives. In case of lacking or sufficient businesses using VeBetter DAO platform, the project may be discontinued.</td></tr>
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Part I: Information on risks

I.2	**ISSUER-RELATED RISKS**	VeChain, the issuer of B3TR Token, is subject to several risks that could impact the stability and reliability of B3TR Tokens. **Regulatory Risks**: the regulatory environment applicable to crypto-assets continues to evolve rapidly across multiple jurisdictions, including the European Union. Changes in regulatory frameworks or the introduction of new compliance requirements may affect the operations of VeBetterDAO. Failure to adapt promptly could lead to operational constraints or potential legal liabilities. **Third-Party Risks**: VeBetterDAO depends on third-party service providers for the operation and maintenance of key infrastructure components, including blockchain development, oracle integrations, and off-chain verification systems. Interruptions, security incidents, or contractual breaches involving these third parties may negatively impact the functionality or reliability of the ecosystem. **Operational Risks**: the smooth functioning of VeBetterDAO is contingent upon the robustness of its internal procedures, development pipelines, and governance operations. Failures in system design, process execution, or coordination—whether due to human error, bugs in smart contracts, or inadequate monitoring—could hinder token distribution, conversion, or governance participation. **Technological Risks**: B3TR tokens operate on technical systems that include smart contracts and the underlying VeChainThor Blockchain. These technologies are subject to vulnerabilities, such as code exploits, cyberattacks, or transaction delays. While VeBetterDAO implements best practices to mitigate such risks, their complete elimination cannot be guaranteed. **Financial Risks**: although B3TR Tokens are not financial instruments and do not confer claims over assets or returns, the long-term sustainability of the VeBetterDAO project may be influenced by its treasury management and ecosystem funding strategies. A lack of sufficient financial resources could affect the continuity or evolution of the platform, indirectly impacting token utility or perceived value. **Reputational Risks**: negative events involving VeBetterDAO—including governance failures, technical breaches, or external criticism—may result in reputational damage. A loss of trust in the project could reduce participation and affect the perceived legitimacy of the tokens and the broader governance framework. **Compliance Risks**: ensuring adherence to applicable laws, including MiCAR and related national implementations, is critical. Any deficiencies in compliance practices—especially regarding disclosures, data protection, or KYC/AML obligations—may expose VeBetterDAO to legal or regulatory action. **Environmental, Social and Governance ("ESG") Risks**: ESG considerations are gaining increasing importance across digital projects. While VeBetterDAO promotes sustainability and is built on the low-emission Proof of Authority (PoA) consensus protocol of the VeChainThor Blockchain, shortcomings in environmental or governance performance could affect the credibility and resilience of the project in the eyes of stakeholders.

Part I: Information on risks		
I.3	**CRYPTO-ASSETS-RELATED RISKS**	B3TR Tokens entails a number of risks attached, namely: Redemption: B3TR tokens do not incorporate a right of redemption against fiat currencies or other crypto-assets. The issuer does not guarantee the convertibility or liquidity of the tokens at any time. In the event of delisting or trading restrictions on third-party crypto-asset service providers, holders may face extended holding periods and increased exposure to market volatility. Furthermore, B3TR Tokens are not immediately payable and may not be accepted as a medium of exchange. Financial Returns: while the conversion of B3TR Tokens into VOT3 Tokens and the associated governance participation may provide access to voter rewards, such mechanisms do not constitute financial returns. The issuer retains discretion to amend, suspend, or terminate the assignment of such benefits. Any rewards eventually obtained may also be subject to high volatility and lack guaranteed market value. Loss of Access to Tokens: access to B3TR Tokens depends on the secure custody of the private keys associated with the holder's wallet. The loss, theft, or compromise of such keys may result in the irreversible loss of access to the tokens. Users are therefore strongly advised to adopt reliable wallet technologies and security measures to ensure the safekeeping of their crypto-assets.
I.4	**PROJECT IMPLEMENTATION-RELATED RISKS**	The issuer is a leading ICT player in the blockchain ecosystem, having developed a proprietary public blockchain named VeChainThor Blockchain which has been used since 2015 to support blockchain-based business applications offering real economic and social value. The issuer considers existing the following risks related to the project: Lack of or insufficient businesses utilising VeChainThor blockchain: VeChainThor Blockchain has been used as a platform for third party businesses to manage and transact commodities, products, services, assets and funds in different jurisdictions. Despite the high potential and reliability of VeChainThor Blockchain as experimented in the past, the issuer cannot guarantee that the infrastructure will continue to be used by third party businesses in a constant manner. In case of lacking or sufficient businesses using VeChainThor Blockchain, the issuer may decide to discontinue the project.

Part I: Information on risks

I.5	**TECHNOLOGY-RELATED RISKS**	VeChainThor blockchain risks: B3TR Token is transacted on VeChainThor blockchain only, which – similarly to other blockchains - may be subjectto technical vulnerabilities and be exposedto attacks (i.e. for example 51% attack and creation of untrue forks) that could potentially undermine the transactions being processed or alter the history of the transactions. Smart contract risks: Similarly to other blockchains, smart contracts may be exposed to technical vulnerabilities and exploitations that could lead to losses for holders. Settlement finality and irrevocability transactions: B3TR Token transactions may be irreversible. Holders sending B3TR Token to non- existing addresses, unwilledor wrong addressesor addresses of an entity not in possession of the private keys may lose in whole or part B3TR Token and be unable to reverse the transaction or recoverB3TR Token. System continuity: in some limitedcase, when no validator node is active, the VeChainThor Blockchain may experiment a halt in processing transactions. Unanticipated Risks: blockchain technology and tokens are a relatively new and untested technology. In addition to the risks included in this section, there might be other risks that cannot be foreseen. Additional risks may also materialise as unanticipated variations or combinations of the risks discussed within this section.
I.6	**MITIGATION MEASURES**	VeBetterDAO has a professional team to identify, assess, monitor and mitigate risks associated with its business activities, operations, and blockchain technologies. Regulatory Risks: continuous monitoring of regulatory changes and maintaining a robust team to ensure compliance across EU and other jurisdictions. Third-party Risks: third party management process is in place to ensure specific clauses in agreements with third party providers aiming at minimising the risk of sudden discontinuation of services. Operational Risks: comprehensive training programs for employees, and the implementation of advanced internal control systems. Technological Risks: regular security audits, continuous monitoring of vulnerabilities, and employing state-of-the-art cybersecurity measures. Financial Risks: maintaining a robust reserve management strategy and professional financial management to ensure transparency and stability. Reputational Risks: proactive public relations strategies and effective communication channels to manage and mitigate any negative publicity. Compliance Risks: regular compliance reviews and stringent internal compliance protocols. Environmental, Social, and Governance (ESG) Risks: Implementing sustainable business practices, ensuring transparency in governance, and actively participating in social responsibility initiatives. Lack of, or insufficient businesses utilising VeBetterDAO Platform: VeChain allocates a significant number of resources to advertising and marketing activities, by also sponsoring major sport events for VeBetterDAO. This should allow VeBetterDAO to keep a high visibility on the market.

J: Information on the sustainability indicators in relation to adverse impact on the climate and other environment-related adverse impacts		
J.1	**ADVERSE IMPACTS ON CLIMATE AND OTHER ENVIRONMENT-RELATED ADVERSE IMPACTS**	Energy • Energy consumption 23,329.95 kWh • Renewable energy consumption 26.6% • Energy intensity 0.000023 kWh GHG emissions • Scope 1 – Controlled 0 • Scope 2 – Purchased9.97t • GHG intensity: 0.0000096161 kg Waste production • Generation of waste electrical and electronic equipment(WEEE): 0.286t • Non-recycled WEEE ratio: 58.75% • Generation of hazardous waste:0.00014t Natural resources Impact of the use of equipment on natural resources: 142.96 kiloliters water usage

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B3TR
VEBETTERDAO TOKEN WHITEPAPER

Whitepaper under Title II, Article 4 of Regulation (EU) 2023/1114 (“MiCAR”) for the admission to trading on crypto-asset service providers platforms authorised under Article 59 of MiCAR