TRAZABLE
TRZ token
Whitepaper

Index

Summary

TRAZABLE [BLOCKCHAIN TRACEABILITY, S.L.] contains a business model based on the digitization of supply chains and the exchange of information to ensure total control of the products, certifying the different processes through blockchain technology. TRAZABLE created a platform that, among other functionalities, will issue tokens intrinsic to the model itself, with the purpose described in this Whitepaper.

The Client's objective is to implement mechanisms of decentralized finance in its platform, in order to create an ecosystem in which the exchange of information between companies and between companies and consumers is facilitated and rewarded.

The purpose of this Whitepaper is to inform potential investors that the investments described in this document may be very high risk, including the loss of the entire amount invested. The tokens that may be acquired will not be held in custody by entities legally authorized to provide investment services and the registration technology that is planned to be used (blockchain) is new and may involve significant risks.

This document is not an Information Brochure nor has it been subject to any type of review by the National Securities Market Commission (CNMV) or any other administrative authority. As published by the CNMV on September 20th 2018 in the document entitled "Criteria in relation to ICOs1" in line with document 1 "Fintech Q&A2", previously published by the CNMV itself, no Investment Services Company (or ESI) will intervene in this particular Issue, as neither article 34 and 35 of the LMV, nor the regulations on securities in general, will apply, since what is offered to the public is a "utility token".

Legal notice and issuer data

1. This Whitepaper has been prepared on the occasion of the issuance of 500 million tokens, corresponding to the Pre ICO and ICO (Initial Coin Offering or initial issuance of cryptocurrencies - private sale and public sale, which together form the Public Offering of Tokens).

2. Investors are cautioned that:
    1. The investment described in this Whitepaper involves the assumption of greater risk than investing in publicly traded companies, as the cryptoassets described in this Whitepaper may:

        ● Lose its value in whole or in part.
        ● Not be redeemable for the goods or services described in this document, in those cases in which the project is frustrated before it is put into operation.
        ● Not to be liquid.
        ● Not admitted to trading on organised markets.

    2. There is currently no legislation regulating (i) the processes of initial issuance of cryptocurrencies or ICOs or (ii) the legal nature of the rights derived from cryptocurrencies or tokens, although the issuer has adjusted for reasons of legal protection to both the public criteria issued by the Spanish regulator and the European regulations which, despite not being in force, may be helpful for clarification purposes.
    3. The custody of cryptocurrencies or tokens is not performed by an entity authorized to provide investment services.
    4. ICOs, as well as the custody of cryptocurrencies or tokens, are based on what is known as distributed ledger technology or Blockchain, a novel technology that is not exempt from certain risks, as described below.

3. Investors are cautioned that a full and careful reading of this Whitepaper is necessary to fully understand the information contained in this Whitepaper and to make any investment decision in relation to this Whitepaper.

4. This Whitepaper has not been verified or registered in the official registers of the National Securities Market Commission ("CNMV"). The ICO described in this Whitepaper is exempt from the obligation to publish a brochure pursuant to the provisions of Article 34 of Royal Legislative Decree 4/2015, of 23 October, which

approves the revised text of the Securities Market Law (hereinafter the "Securities Market Law").

5. The ICO described in this Whitepaper has not been rated by any credit rating agency.

6. Investors are cautioned that the features of the TRAZABLE platform described in this Whitepaper are subject to change based on technical limitations, legal, regulatory or product strategy changes during development.

Definitions

"**TRAZABLE**": BLOCKCHAIN TRACEABILITY, S.L. (with C.I.F. B-40547507 and address at C/Amadogranell Mesado 65 Esc 6 9 29, 46002 Valencia, by virtue of the deed granted on 14 December 2018, before the Notary of Valencia, Mr. Alfonso Pascual De Miguel in the Commercial Register of Valencia in Volume 9589, Folio 188, Page V-152580. Inscription 1ª.

"**TRAZABLE Platform**": the collaborative platform that is the subject of the ICO (as defined below) described in this Whitepaper.

"**Issuer**": TRAZABLE

"**ICO**": Issuance of 500 million Tokens under the terms and conditions set out in this Whitepaper, to be carried out by TRAZABLE, with the aim of raising sufficient funding for the creation of the necessary infrastructure and launch of TRAZABLE Platform.

"**Token**": native token of the TRAZABLE network, also called "TRZ".

"**Whitepaper**": Document containing information of interest regarding TRAZABLE, as issuer, the ICO, TRAZABLE Platform and the Tokens to be issued. The information contained in this document shall (i) be presented in an easily analysable and understandable form and (ii) enable investors to make an informed assessment of the assets and liabilities, financial position, profits and losses, as well as the prospects of the Issuer and the rights attached to the Tokens.

Interpretation

1. In this Whitepaper, capitalized terms and expressions will have the meaning given to them in the previous section entitled "Definitions".
2. Plural terms should include their singular and vice versa.
3. Any reference to any regulation shall be construed as a reference to such regulation as promulgated, amended or extended, as the case may be.
4. Any reference to "including" or similar term shall be understood to mean "including, without limitation" or "including, but not limited to", as applicable.

General Issuer Data

- Company name: BLOCKCHAIN TRACEABILITY, S.L.
- Registered Address: C/Amado Granell Mesado 65 Esc 6 9 29, 46002 Valencia
- Date of registration in the Mercantile Registry: 14 December 2018, before the Notary of Valencia, Mr. Alfonso Pascual De Miguel in the Mercantile Register of Valencia in Volume 9589, Folio 188, Page V-152580. Inscription 1ª.
- CIF: B-40547507

Industry Overview

Industry History

In September 2015, the United Nations Conference on sustainable development drafted the document "The future we want" where the already known SDG 2030 were approved. This moment marked a before and after for the company as a result of the commitments agreed by the member states, such as:

- Demand more transparency from companies
- Tightening the control of the traceability of the food company
- Promote and encourage digitization
- Improving food safety for consumers
- Orienting the consumer towards a more sustainable mindset

With these commitments in mind, large organizations have begun to conduct research on the effect that optimal digitization and traceability would have on the food industry. The FDA (Food and Drug Administration), declared in 2019 that the era of "Smarter food safety initiative" was beginning where more than 100 experts participated in brainstorming sessions to conclude on the following central points about this new era.

- Enable traceability technology
- Implement tools to improve the prevention of food outbreaks and crises.
- Creation of new business models and modernization of the retail sector.
- Promoting a culture of food security

Europe created the so-called "European Green Pact" which, through its "From farm to fork" line under the umbrella of the "Food 2030" programme, seeks to improve food authenticity, traceability and safety systems.

In Spain, the MAP in its report "Digitalization strategy for the agri-food, forestry and rural sector" has set out 3 key objectives to meet the commitment embodied in the 2030 agenda.
- Bridging the digital divide
- Encourage the use of data
- Promote business development and new business models.

Taking into account, from European aid and subsidies, to the evolution of transparency and traceability laws, it can be seen that we are witnessing a golden age for the digitization of the food industry both in Spain and worldwide.

Stakeholder Barriers

"Most of the records used to move food through the supply chain are still paper-based. This creates a system in which it is necessary to take one step forward to identify where the food has gone and one step back to identify the previous source. This, coupled with insufficient data to identify the product in the supply chain, makes it difficult to quickly find and trace food. During an outbreak, this can cost lives, millions of dollars in avoidable product losses, and damage to consumer confidence.

As observed with outbreaks in leafy greens and other foods over the past decade, anonymity and lack of traceability in the food system are an Achilles' heel that delay meaningful progress on rapid traceback efforts to identify contaminated food. **They also prevent the transparency needed to better understand the supply chain in the event of a public health crisis, such as the COVID-19 pandemic, and to create a more agile, resilient, and interoperable food system."**

These words are taken from the Blue Print "New Era of Smarter Food Safety" of the FDA, the US Government agency responsible for the regulation of food and drugs, which was published in July 2020 and perfectly describes the problem faced by companies in the food industry, and the problem we seek to solve from TRAZABLE.

By increasing transparency in food value chains, the following benefits can be achieved:
1. To meet consumer demand for transparency in food production.
2. Further improve the ability to identify, respond to and even prevent food security problems.
3. Support supply chain optimization and reduce food loss.
4. Validate sourcing claims to support sustainability objectives.

Emerging trends in the industry

The blockchain solutions market is an atomized market, each actor is developing its technology.

In recent years, the development of solutions and the accessibility of these solutions, based on blockchain technology, has accelerated and we found several interesting developments in multiple areas.

In Spain we find institutes and universities such as the University of Cordoba working on projects, which has developed one with the brand Almazaras de la Subbetica that shows the origin of the olive from the moment it arrives at the factory until it is bottled. This oil is considered the best in the world.

Large technology firms such as IBM are also developing solutions with companies such as Walmart and Carrefour. Other consulting firms such as EY, Accenture, Bureau Veritas, also offer blockchain services.

Telefónica, a Spanish telecommunications company, is actively working on the digitalisation of the countryside, with an agreement with the FAO and the development of projects such as VisualNACert, included in its Wayra accelerator, from which very interesting solutions are being applied, including food traceability for the ACOR Agricultural Cooperative, with almost 4,500 farmer members.

Even nonprofits have jumped on the blockchain bandwagon, with WWF-Australia using a platform called OpenSC to track seafood from catch to consumer. This product, which combines radio frequency tags, machine learning algorithms, geolocation and QR codes, is a consumer-facing app that showcases a company's sustainability practices and transparency.

At the end of the supply chain, some food companies are actively introducing these systems into their products, such as Nestlé, to improve trust and transparency around their products.

Globally, according to Markets And Markets, the key players in this market are IBM (USA), TE-FOOD International GmbH (Europe), Microsoft (USA), ACR-NET (Ireland), Ambrosus (Switzerland), SAP SE (Germany), OriginTrail (Slovenia) and Provenance (UK).

As Porter points out in his book "Competitive Strategy", we are facing an emerging industry characterised by the following parameters:

- There is no standard, no rules of the game
- Technological uncertainty
- High start-up costs
- Many new competitors, spin-offs and start-ups
- First-time, non-specialist customers
- Short-term horizon

It is therefore an ideal scenario for companies like TRAZABLE to grow and take a privileged position in the market thanks to the almost non-existent entry barriers.

Potential Market

In recent years, digital transformation has gone from being a reality to a necessity. Such is its importance, that the success or failure of a company will be conditioned by its ability to adapt to the rules of the game of a market, and a customer, increasingly digitized and technological.

According to data from the European Commission, companies in the food industry invest an average of 5% of their revenue in ICT solutions. In Europe this figure amounts to 12.000M€ and is expected to grow with a CAGR of 18% until 2023. We can estimate that the global investment is 3 times the investment in Europe. This amounts to €36,000M.

On the other hand, as we advanced in the previous point, blockchain is still a nascent technology but it is expected to have a great growth in the coming years. According to this Markets And Markets report, the **global blockchain market size in agriculture and food supply chain** is estimated at **USD 133 million in 2020**; it is projected to grow at a CAGR of 48.1% to reach **USD 948 million by 2025**.

Project information: product details

Welcome to Trazable

TRAZABLE was founded at the end of 2018 since then its vision has been to provide a service to companies that allows them, through traceability-based technology, to guarantee the quality of their products for their consumers, thus enhancing well-being in society.

Until this year, all the company's efforts were focused on the product in which more than 500,000 euros have been invested in order to launch a reference platform to help improve the communication inefficiencies that exist in the supply chains of the food industry.

During the first 3 years, TRAZABLE has carried out projects within the food industry in which leading companies in the sector such as Mercadona, Damm and Embutidos Martínez have collaborated.
In 2019, the European Union awarded the quality certificate to TRAZABLE. An international recognition that endorses its innovative character.
Also, part of the development has been financed with CDTI funds, which guarantees its efforts in R&D and provides security of its solvency.
TRAZABLE is driven by the leading national accelerator, whose promoter is Juan Roig, CEO of Mercadona, and is backed by the largest national hub focused on food innovation and creator of the Ftalk Summit.

Since the beginning of 2021, TRAZABLE is the number 1 platform in Spain for food traceability management with blockchain technology in the sector, thanks to the large number of companies that use its software on a daily basis.

Summary of the solution offered by Trazable

The Problem

The lack of a 360º vision of the supply chain causes millions of dollars in losses in the food industry (and others).

- The number of food alerts is increasing every year. On average, 12% of companies are involved in food recalls each year.
- The direct cost of product recalls is in the millions of dollars. The average cost of food recalls is between 2% and 15% of the company's annual revenue.
- Another implicit consequence is the loss of consumer confidence. 63% of consumers refuse to buy products from companies they do not trust.

When a food alert occurs, the traditional data collection process takes an average of 7 days. The company must analyse its process and contact its suppliers to obtain information, who in turn will contact their suppliers, and emergency tests must be carried out until the source of the contamination is located, in order to reverse the process and identify the extent of the alert. The main problems are:

- Partial view of the supply chain
- Ineffective communication via email/phone
- Lack of real-time information
- Problems in the reliability of information
- Average time spent: 7 days

The solution

TRAZABLE is a software that allows the digital management of the quality department.

It is the perfect tool for optimal control of the quality and food safety of products and facilitates compliance with the ISO 22000 standard, as well as the main certifications (IFS, BRC...).

Its main functions are:
- Traceability management
- Connected Document Manager
- Digitization of periodical records and incidents
- Automated incident tracking
- Blockchain Certification
- QR traceability for your customers

Thanks to the Blockchain technology used by TRAZABLE, companies can guarantee the quality and food safety of their products, reduce errors in the production chain, save more than 700h per year and boost the confidence of their customers and consumers. Undoubtedly, it is the traceability solution that every production chain needs.

Their vision is to help transparent companies to digitize and differentiate their products. Starting with the food industry. Among its most notable benefits are:
- Increases trust in the brand. Thanks to the total traceability of the products and the transparency that the company can offer.
- Reinforces brand reputation. All traceability data is verified with blockchain, irrefutable proof of product quality.
- Guarantees food safety. Since it provides a total view of the supply chain and facilitates the management of any incident in seconds.
- Improves the efficiency of the supply chain. Allows real-time analysis of what is happening, digitizing and optimizing processes.
- Minimizes production costs. Due to the correct control of the company, it avoids failures and food waste.

Solution's Details

The TRAZABLE platform allows the digital management of the quality department.

It is the perfect tool for optimal control of the quality and food safety of products and facilitates compliance with the ISO 22000 standard, as well as the main certifications (IFS, BRC...). In addition, thanks to the use of blockchain technology, it facilitates communication between companies and companies and consumers, managing to connect the actors in the value chain to generate a global vision of the supply chain.

Its main functions are:
- Traceability management from the field to the table

- Connected Document Manager
- Digitization of periodical records and incidents
- Automated incident tracking
- Blockchain Certification
- QR traceability for your customers

Traceability

It is the only quality management software that allows you to have a global vision of the production chain, from the field to the table. With TRAZABLE you can keep track of production or connect it with the ERP to collect data in real time.

Advantages

- Access to all traceability information from a single source
- Almost immediate response to incidents
- Total Supply Chain Vision
- Stock's control of products
- Digitally audited process thanks to blockchain

TRAZABLE
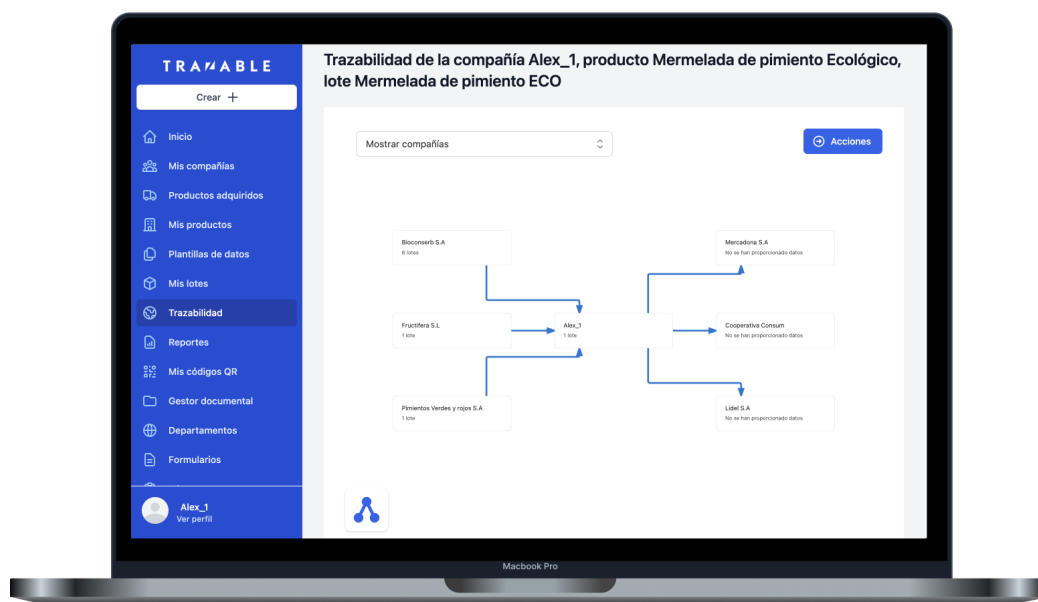
Documentary management

It allows you to associate your documents to the traceability of your products, share and centralize the information in a single platform.

Advantages
- Optimal follow-up in quality processes and documentation.
- Suppliers portal.
- A single source of truth in your document management.
- Possibility of sharing documents with suppliers and customers.
- Associate documents to companies, products and batches.
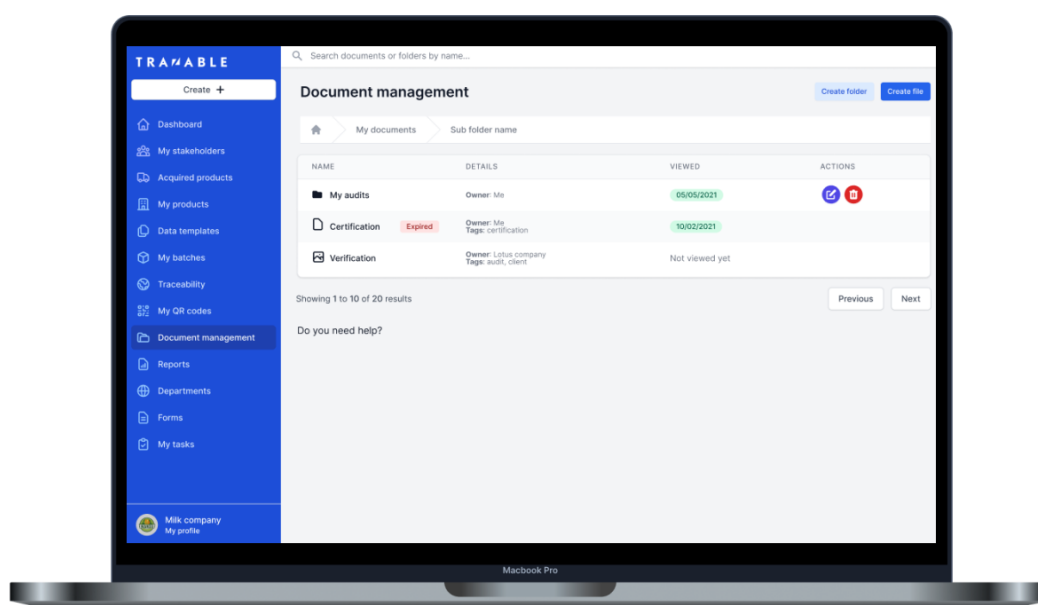
Digitization of records

It saves the company the management and expense of all those unnecessary papers. The goal is to completely eliminate paper and digitize all processes, thus the company reduces time and costs.

Advantages:
- Time saving in the creation and management of records.
- Control all your records from anywhere and in real time.
- Avoid spending on photocopying, printing and paper use in general.
- Easy to create reports and share information.
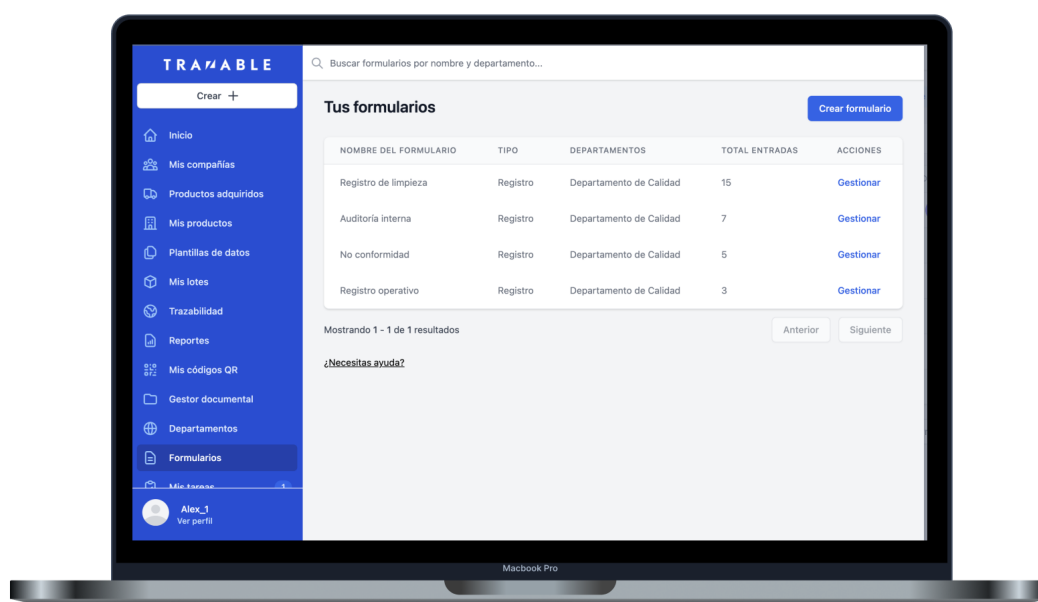
Automatic incident tracking

Keep track of your company's incidents and non-conformities in real time and digitally, so you can respond quickly and efficiently to any quality problem.

Advantages:
- Ease and agility in the management of incidents in the company.
- Improved data analysis and decision making capabilities.
- Incident tracking in real time.

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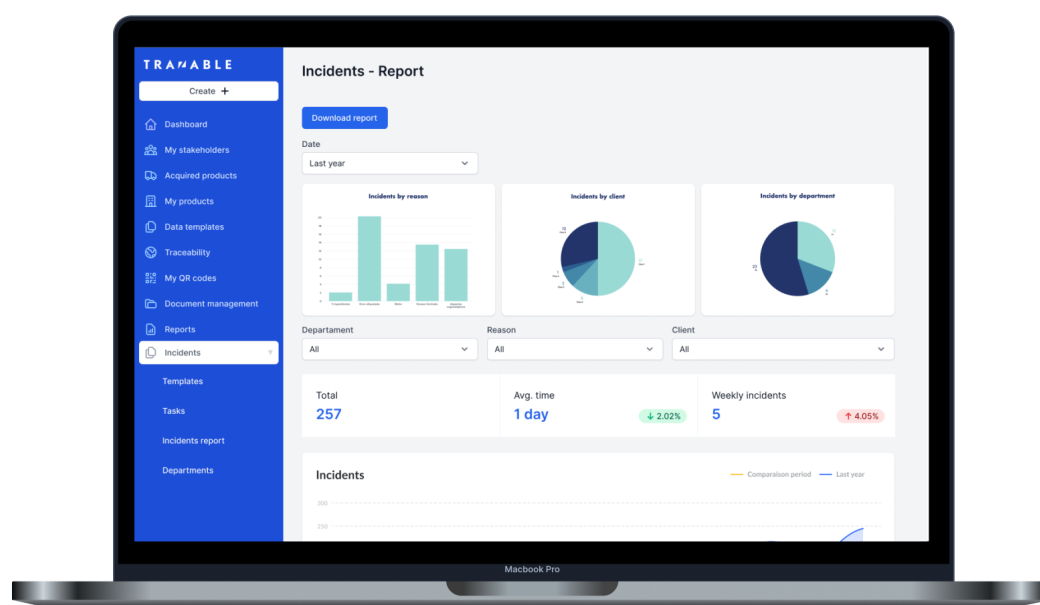
Transparency to the end consumer

Once all the traceability is configured on the platform, the company can automatically generate QR codes so that the consumer can quickly see the history of the product they are buying from their mobile phone. Thus improving the transparency and security that your products transmit.

Advantages
- Improve consumer confidence in your product.
- Boost sales on the shelf thanks to transparency.
- Blockchain certification of information.
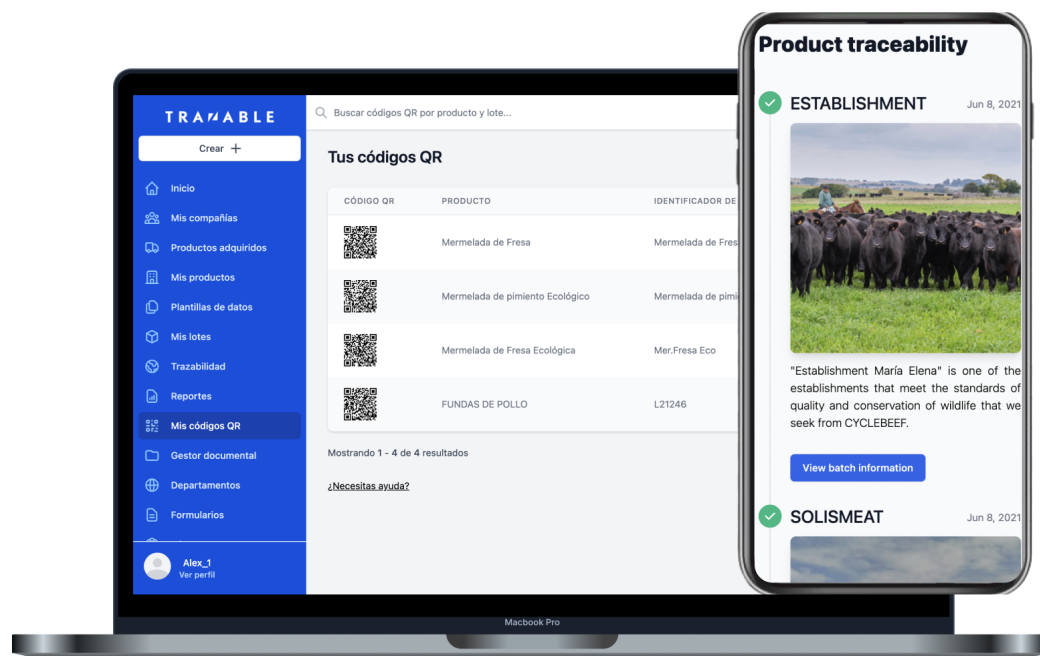
Technical architecture

Technology Stack

TRAZABLE is a SaaS that operates in the cloud in the Google Cloud environment, we have worked with them from the beginning, due to the robustness and simplicity of the abstractions they have on potentially scalable technologies such as K8s. Thanks to this we have achieved an easy to maintain infrastructure with a small team and at the same time being able to offer a first class service able to compete with large companies.

We have adopted from the beginning of TRAZABLE a DevOps culture and Cloud Native practices, which have allowed us to scale development processes and give us the ability to deploy easy solutions to complex problems, increase maintainability and operations within an architecture based on microservices choreography and automate repetitive processes.

Our Frontend projects are based on React+Redux, with this we have achieved two important points:
1. A solid and mature framework that allows us to scale solutions and maintain the separation of concepts.
2. A framework with one of the largest communities that guarantees both the evolution and the solution to problems as well as the hiring of talent, since it is one of the technologies with the largest offer in the market.

Our backend projects are based on our own seeds of hexagonal architectures with dependency injection that guarantees us a solid base from which to start for each solution as well as maintaining a homogeneity throughout all our microservices with which we manage to reduce the cognitive load of our programmers during the change of environments.

Technology Radar:

Techniques	Tools
1. Cognitive load of the team 2. DevOps 3. Cloud Native 4. Taxonomy of events 5. GitHub flow 6. DI 7. Kanban 8. Hexagonal architecture 9. Cynefin framework	1. Calendar Scripts 2. Mailjet 3. KMS 4. GCS 5. GCR 6. Gitlab CI 7. CloudRun
Platforms	Languages/frameworks
1. Google Cloud Platform 2. Hubspot 3. Amplitude 4. Gitlab 5. GitHub 6. Segment 7. Figma 8. Google analytics 9. Postman 10. DockerHub 11. MongoDB Atlas 12. Stripe	1. Express 2. NodeJS 3. ReactJS 4. Tailwind 5. Typescript 6. Docker 7. MongoDB

Actors in the ecosystem and process flow

Each user represents a company in the TRAZABLE system. These companies are able to create all their primary entities such as products or batches of products as well as departments or sub-users (workers), with which you can later interact by adding information such as attributes or actions you have performed on them. We call this area "primary bubble" and they are represented as (P).
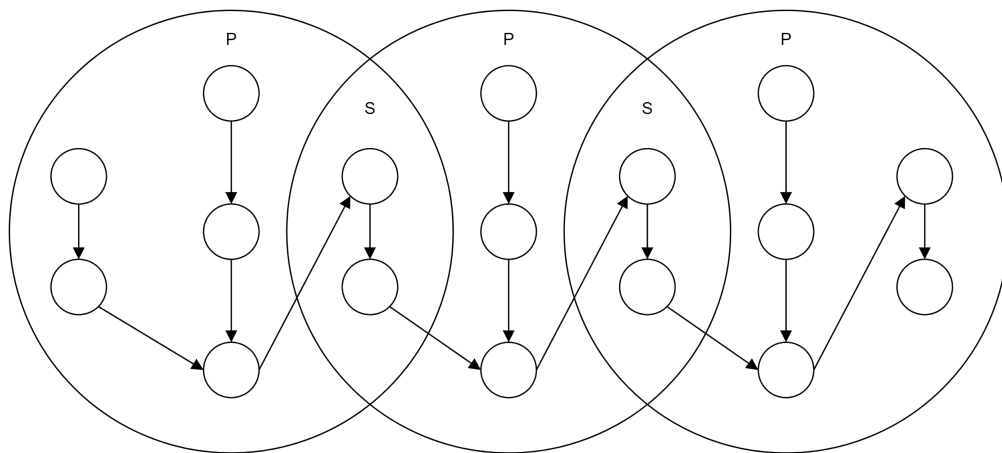
Outside this primary bubble (P), the user can register his suppliers and customers as well as the products he receives or sends in his interactions with them. These will be used later to link them to entities in the primary bubble (P), which we call "secondary bubble" and are represented as (S).

When these actors start interacting with the platform, the TRAZABLE system is able to correlate these bubbles through their data to connect the nodes that will form an end to end supply chain.
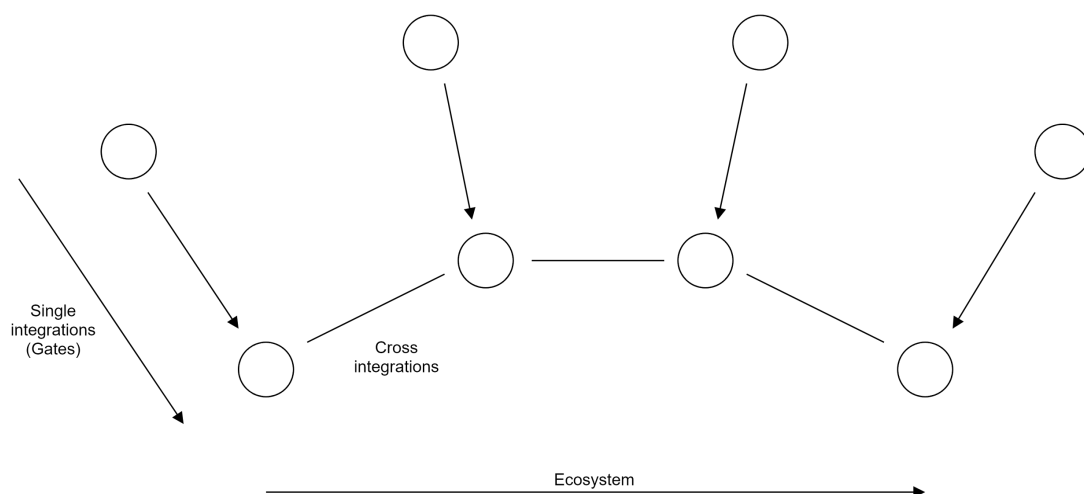
TRZ Token

Token Description

TRZ is the token to be issued by the Issuer, as a non-tradable token (utility token).

The token will be executed on the Ethereum network blockchain following the ERC-20 standard.

Specifications:
Full name: TRAZABLE Token
Symbol: TRZ
Total amount: 500,000,000
Blockchain: Ethereum
Standard: ERC-20
Web: https://trazable.io/trz-token

The goal for TRAZABLE with the token is to separate the company from the solution, that is, to achieve independently, that companies can interact with each other, and with consumers and that consumers can in turn reward or communicate with companies being TRAZABLE the company responsible for providing the infrastructure to make this possible, but without the need to intermediate in these relationships.

The target audience for the use of the TRZ token are (i) companies; and (ii) consumers.

Companies

Companies are in charge of uploading information to the tool. One of their main objectives is to reliably transmit the history of their products to the end consumer. To do this they will need to have TRAZABLE tokens, these will enable them functionalities such as:
- Blockchain certification of documents or traceability information in the different stages of the supply chain.
- Generation of QR codes or similar to provide product traceability information to the end consumer.
- Advanced reporting on consumer interaction with QR codes or similar.

Consumers

Consumers access the information by scanning the QR of the product in front of them. However, if they have TRAZABLE tokens, they will be able to register within the platform and access additional functionalities. The goal is to empower the consumer community to ensure that the food produced by companies is increasingly better for people and society. Among the functionalities we highlight:

- Access to product traceability information without having to scan the QR code. This way you don't need to have the product in front of you to access the information.
- Direct communication channel with the company to suggest additional information or product improvements.
- Direct communication channel with TRAZABLE to suggest products or companies to add to the ecosystem.
- Rewards system to reward companies in the supply chain. In this way, consumers will be able to value the work of the most committed companies.

How to use the token

Companies will contract TRAZABLE services as any other SaaS, through the payment of any of the rates, which will allow them to access and use the platform optimally.

In the event that the client would like to enhance any of the previously described functionalities, they will have the option of acquiring TRAZABLE tokens within the platform itself, which will act as a marketplace, and once they have acquired the necessary tokens, they will be able to access the additional functionalities that have been enabled.

Regarding consumers, only consumers who have TRAZABLE tokens will be able to register and access the benefits discussed in the consumer section.

As TRAZABLE grows and develops new functionalities, it will continue to build on the foundation of providing a complete service for companies that do not participate in the token economy, and adding additional functionalities or enhancing the basic functionalities for companies that do participate in the token economy.

TRAZABLE also reserves the right to buy back and burn the token in order to maintain a healthy market.

Tokeconomics and Token Offering Details

Token Design

The TRZ token is based on a deflationary system in which companies and consumers will have access to functionalities as described above through a limited amount of tokens (500 million) that depending on the type of interaction, the issued tokens will decrease due to burning. These types of interactions will be:

- Access to functionalities by means of TRZ token locking.
- Access to functionalities by spending (burning) TRZ tokens.
- Access to functionalities by locking + spending TRZ tokens.

The access to these functionalities by means of any of the previous interactions will be reflected in FIAT money, so that as the value of the token increases, the tokens necessary for access to this type of functionalities will not increase, making a sustainable model over time that the higher the value of the token, the fewer tokens are required.

Trazable also reserves the right to burn TRZ tokens in order to increase the value of the TRZ token and in response to market needs.

Reason for launch:

1. Create a community between businesses and consumers that encourages transparency.
2. To finance the next stages of development of TRAZABLE's products.
3. Expand the team to meet new challenges.
4. Consolidate the product at national level.
5. Finance international expansion.

Information on the public offering of tokens:
TRAZABLE will offer up to 40% of the total tokens generated, through the website https://trazable.io/trz-token during the subscription period indicated in the "Token Offer Event Details" section.

Vesting period

There is a lockup of transfers that do not correspond to the private offering and the public offering specific to each phase, which will begin at the end of the lockup period, this lockup is necessary because they will be transferring the tokens to their owners.

Token flow

TRAZABLE will begin sending tokens to participants in all phases of the public and private offering in blocks proportional to the total purchased during the time specified in the vesting of the corresponding phase and following the end of the lockup period.

Token Offering Event Details

Token description:
- The maximum token issuance will be **500 million** tokens.
- The token will be available on the **Ethereum** blockchain following the **ERC-20** standard.

Specifications:
- Full name: TRAZABLE Token
- Symbol: TRZ
- Total amount: 500,000,000
- Blockchain: Ethereum
- Standard: ERC-20
- Web: https://trazable.io/trz-token

Jurisdiction and competence:

Any incidence derived from this document and/or any legal relations derived from the financing operation described will be subject to Spanish law.

Waiving any other jurisdiction that may correspond to them, the purchasers of the tokens submit to the Courts of Valencia, to resolve any differences that may arise from the interpretation or execution of this document, and/or its respective annexes (if any).

Data:
The purchase will be available in Euro and ETH.

Private sale:
- Starts October 15th, 2021
- Ends November 19th, 2021
- Lock-up period of 6 months from the end of the public offering
- Vesting period of 6 months from the end of the lock-up period.
- Minimum purchase of 1.000 €.
- Maximum purchase of 100.000 €.
- 10% of the total tokens are offered for sale.
- Maximum number of tokens issued 50,000,000

- Price per unit from 0.01€.

Public sale:
- **Phase 1**:
  - Starts December 6,th 2021
  - Ends December 12th, 2021
  - Lock-up period of 3 months from the end of public offering
  - Vesting period of 3 months from the end of the lock-up period.
  - Minimum purchase of 500 €.
  - Maximum purchase of 50.000 €.
  - 15% of the total offer
  - Maximum number of tokens issued 75,000,000
 - Price per unit from 0.015€.
- **Phase 2:**
  - Starts December 13th, 2021
  - Ends December 19th, 2021
  - Lock-up period of 1 month from the end of public offering
  - Vesting period of 1 month from the end of the lock-up period.
  - Minimum purchase of 100 €.
  - Maximum purchase of 10.000 €.
  - 15% of the total offer
  - Maximum number of tokens issued 75,000,000
  - Price per unit from 0.02€.

Token allocation

%

Advisory 8.0%	Private sale 10.0%
Airdrops 4.0%	Public sale: phase 1 15.0%
Marketing 8.0%	Public sale: phase 2 15.0%
I+D 6.0%	Team 14.0%
Platform reserve 20.0%	
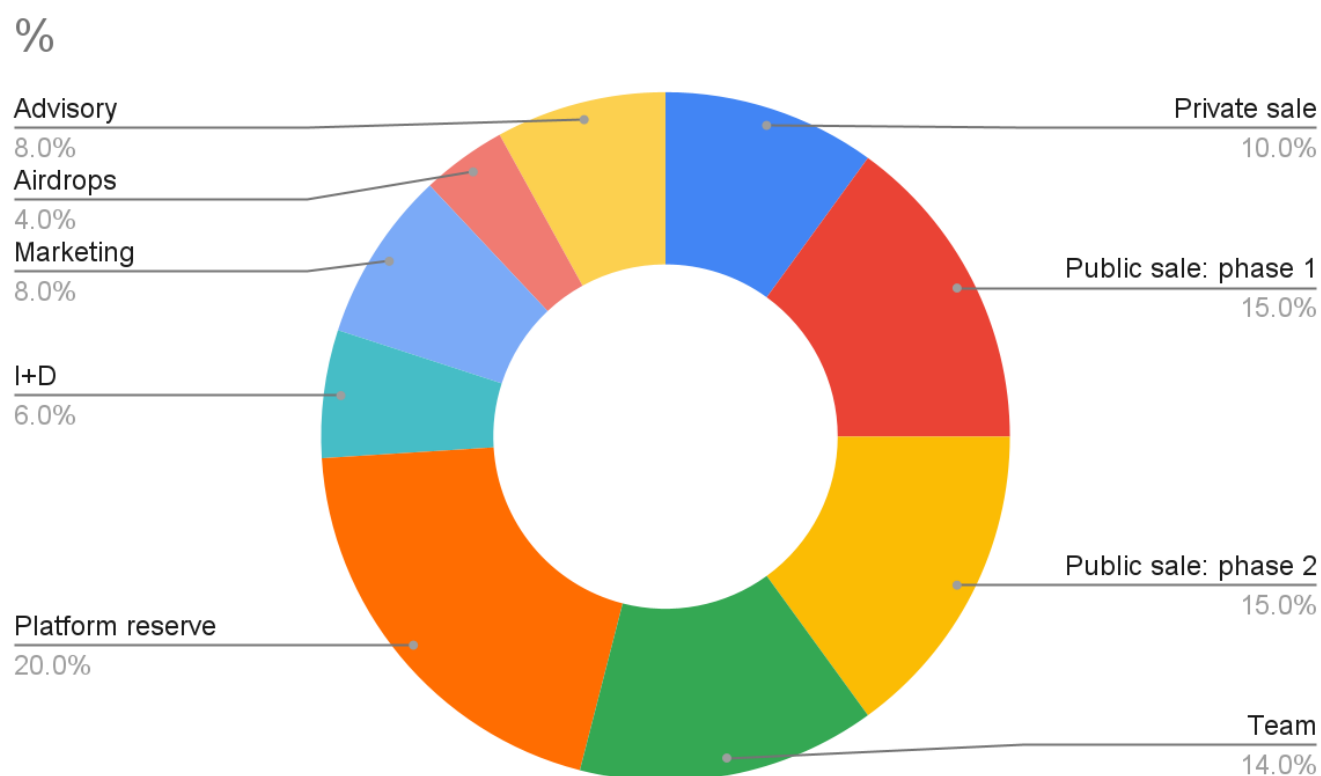
Private sale
10% of the total number of tokens issued will be sold through the trazable.io website.

Public sale
- Phase 1: **15%** of the total tokens issued will be sold through the trazable.io website, with a lock-up period of 3 months and a vesting period of 3 months.
- Phase 2: **15%** of the total tokens issued will be sold through the trazable.io website, with a lock-up period of 1 month and a vesting period of 1 month.

Advisors
8% of the total tokens issued will be used to collaborate with highly knowledgeable and experienced strategic advisors, with a lock-up period of 6 months and a vesting period of 6 months.

Team
14% of the total tokens issued will be reserved for the TRAZABLE team with a lock-up period of 6 months and a vesting period of 6 months. These tokens will be used to attract new talent to the team in the future, as well as to motivate and retain current members. The unlocking period will be from 6 to 24 months.

R&D
6% of the total tokens issued will be used to invest in new technologies and experimental developments that will allow us to improve the product and services we offer, with a lock-up period of 3 months and a vesting period of 3 months.

Marketing
8% of the total tokens issued will be used for TRAZABLE's promotional work to help spread the word about our products, with a lock-up period of 3 months and a vesting period of 3 months.

Airdrops
4% of the total tokens issued will be used to incentivize the good use of the token and attract new investors, with a lock-up period of 6 months and a vesting period of 6 months.

Platform
20% of the total tokens issued will be used as a reserve for future actions that will result in an increase in the value of the token, with a lock-up period of 6 months and a vesting period of 6 months.

Intended use of proceeds

As mentioned in previous sections, the use of the funds will be used in the following points:
- To finance the next stages of development of TRAZABLE's products.
- Expand the team to meet new challenges.
- Consolidate the product at national level.
- Finance international expansion.

The following is an estimated use of the funds, bearing in mind that it may vary.

One of the main objectives of the product is to incorporate the dynamics of incentives for the use of the token within our ecosystem of solutions, both those that already exist and the solutions that we will develop. As well as keeping up to date with the needs of our clients and the new technologies available. For this, 44% of the funds raised will be allocated. This mainly includes the salaries of the technical team, product expenses and R&D costs.

The product will be a key part of TRAZABLE's growth, but so will be its rapid expansion, 16% of the funds will be allocated to sales recruitment, testing of sales channels, marketing and public relations. The objective will be to make the business model profitable at a national level. To later start the international expansion, where 25% of the funds will be used. In this part we will work on closing agreements with strategic partners, expanding the sales team, hiring experts and investments in recruitment.

The remaining 15% will be used for day-to-day operational tasks and as a cash reserve to meet any unforeseen events, defaults or investment needs that may arise.

Business Model

Business Plan

TRAZABLE aims to provide a service to companies that allows them to ensure the quality of their products, improving confidence in their customers and consumers, and thus achieving a clear competitive difference with respect to its competition. Starting, in the first place, with the food industry.

TRAZABLE has developed the first quality management software based on Blockchain, which allows food companies to have full control of their supply chain from the field to the consumer, being able to share the entire process with their customers.

Market and competition

Since the beginning of the decade, traceability in the food industry is a legal requirement, for them, there are different solutions already consolidated for the management of these data among which are:
- Sheets of paper
- Spreadsheets
- ERP
- Specific software (e.g. Isagri, TraceOne, Ftrace...)

With the emergence of new enabling technologies such as blockchain and the new requirements of both consumers and administrations have been appearing new solutions in recent years that have as main differentiation with the previous ones, the use of distributed databases (blockchain) and the purpose of connecting the different actors in the chain from the field to the table.

Most SMEs still have little digital traceability management systems. They may keep a record of sales and purchase invoices in filing cabinets and some digital traceability system. Some have generated their own templates in excel in order to have more control over the process.

This is no longer aligned with the requirements that administrations are beginning to demand, it does not meet the requirements of the main certifications (IFS and BRC) and, internally, it is a source of failures and inefficiencies, especially when working with large volumes of data.

TRAZABLE not only allows them to meet these requirements, but also saves them time in quality control and helps them to generate greater confidence in customers and consumers.

From a certain size, the management of the company becomes complex, being necessary to implement an ERP to govern all the processes of the company. These ERPs have specific production modules that provide companies with the necessary solutions for basic traceability management.

Initially, the strategy of companies to unify all solutions in their ERPs, however, being a generic tool, it needs on the one hand technical resources to make modifications, whether internal or external. As well as resources for proper maintenance. Therefore, companies have already realized the advantages of outsourcing specific technological solutions instead of developing them themselves.

According to recent IDC research, at least 40% of enterprises worldwide are stuck in ERP technical debt with highly customized systems.

TRAZABLE is able to connect with ERPs and offer a series of key functionalities for quality departments with a SaaS model. This way they avoid that technical debt and are able to offer and implement solutions in a much faster way.

On the other hand, the recent interest of companies in the use of B2B solutions has led to the existence of several companies providing specific solutions to food companies. Some of them focus on a specific problem (document management, online auditing...) and others are based on enabling technologies to improve current processes (Blockchain, IoT...) This means that companies need different tools to manage the department.

TRAZABLE works to offer a 360º solution to the quality manager, transforming into functionalities the different needs that they have in their day to day.

The essence of TRAZABLE has always been to serve as a tool to facilitate the connection between companies, as well as between companies and consumers. The use of the token allows TRAZABLE to move in that direction, decentralizing the management of the ecosystem of companies and consumers that use TRAZABLE technology.

Go to market

Today, 100% of TRAZABLE's commercial acquisition is done through outbound channels.

On the other hand, Trazable plans, leveraged on the changes imposed by the administrations in terms of digitization and traceability, to start working inbound recruitment channels, among which we highlight; Content, SEM and SEO. And that are raised within the distribution of the use of the Token.

This strategy is based on the fact that companies will necessarily have to adapt digital solutions to cope with the new requirements so that both online searches and the interest in content for training will grow.

To this end, a payment gateway has also been implemented, so that the sales process can become 100% automatic, reducing sales times and CAC.

Financial solvency

TRAZABLE is a financially solvent company since its incorporation, proof of this are the great institutions and actors that support us. In 2020 we received the seal of quality by the European Union through the acceleration program of Climate KIC, the largest public-private innovation partnership in Europe focused on climate innovation to mitigate and adapt to climate change. We are currently being accelerated. This quality label issued by the European Union endorses your innovation in sustainability and the environment.

They are currently driven by Lanzadera, the leading national accelerator, whose promoter is Juan Roig, CEO of Mercadona. And part of the financing for 2021 has been obtained from funds financed by the CDTI, which guarantees their efforts in R&D and gives guarantees of their solvency.

Main risk factors relating to tokens, their market valuation and their availability

Risk of changes in Spanish or European legislation.

Tokens will be issued in accordance with Spanish law in force as at the date of this Whitepaper. There can be no assurance as to the impact of any possible court decisions or any possible changes in Spanish law or administrative practices after the date of this Whitepaper, and any such changes may significantly impair the price or usability of the Tokens affected by such circumstances.

Notwithstanding the above, it should be noted that, as of the date of this Whitepaper, although both the CNMV and the various European regulatory bodies have issued various opinions and/or recommendations regarding the legal concept of tokens, as well as the potential regulation of tokens and *Initial Coin Offerings*, there is no national regulation or specific and harmonised regulatory framework at European level on tokens, their different types, or *Initial Coin Offerings*.

From the point of view of the main legal risks in relation to Tokens and the ICO, some of the warnings or recommendations made by different regulatory and/or supervisory bodies in this regard are briefly listed below:

- **CNMV press release: ESMA warns of the risks of the so-called "ICO" ("*Initial Coin Offerings*") (February 8th, 2018).**
  - The European Securities and Markets Authority (ESMA) issued two statements on *Initial Coin Offerings*, including risks for investors and recommendations and rules for entities considering participating in them, such as:
    - *"ESMA warns investors of the high risk of losing the capital invested in these types of offerings, as they are generally highly speculative and high-risk investments".*
    - *"The price of the coin or token could be very volatile and investors may not have the ability to recoup their investment over an extended period of time*."
  - Link to watch it in full:

    https://www.cnmv.es/portal/verDoc.axd?t={d1d37c47-84fd-4a9b-8251-3186085e0c86}

- **Joint communiqué of the CNMV and the Bank of Spain on "cryptocurrencies" and "initial coin offerings" (ICOs) (February 8th,2018).**
  - *Cryptocurrencies" are not backed by a central bank or other public authorities, although they are sometimes presented as an alternative to legal tender, although they have very different characteristics.*
  - *"The CNMV and the Bank of Spain warn that, to date, no "cryptocurrency" issue or ICO has been registered, authorized or verified by any supervisory body in Spain. This implies that there are no "cryptocurrencies" or "tokens" issued in ICOs whose acquisition or holding in Spain may benefit from any of the guarantees or protections provided for in the regulations relating to banking or investment products*."
  - *"There is a high risk of loss or fraud in this type of investment*."
  - *"Either because of how they are structured or because of where the residence of their issuers is located, tokens issued in an ICO or financial products referenced to cryptocurrencies may not be*

subject to regulation. Therefore, buyers or investors would lack the protections offered by Spanish and, in general, European Union legislation for regulated investments".

- "Cryptocurrencies lack intrinsic value, making them highly speculative investments. Moreover, their heavy reliance on unestablished technologies does not exclude the possibility of operational failures and cyber threats that could lead to temporary unavailability or, in extreme cases, total loss of the amounts invested.

- "For the most part, ICOs are associated with entrepreneurial projects in very early stages of development, without a consolidated business model or with uncertain cash flows. These initiatives may have a high probability of failure".

- "The absence of markets comparable to organized securities markets subject to regulation may make it difficult to sell "cryptocurrencies" or "tokens" issued in ICOs for conventional cash."

- Link to watch it in full:

  https://www.bde.es/f/webbde/GAP/Secciones/SalaPrensa/NotasInformativas/18/presbe2018_07.pdf

- **CNMV considerations on "cryptocurrencies" and "ICOs" addressed to financial sector professionals (8February 8th 2018).**

  - "The CNMV considers that a good part of the operations articulated as ICOs should be treated as issues or public offerings of negotiable securities".

    "In the case of ICOs which, based on criteria such as those mentioned above, may be considered negotiable securities or financial instruments, it is recalled that the corresponding national or European rules will be applicable to them, mainly those contained in, related to or derived from MiFID II, the Brochures Directive and the Directive on Alternative Investment Fund Managers."

  - Link to watch it in full:

    https://www.cnmv.es/portal/verDoc.axd?t={9c76eef8-839a-4c19-937f-cfde6443e4bc}

Furthermore, **"MiCA"** (proposal for a Regulation of the European Parliament and of the Council on cryptoasset markets, amending Directive (EU) 2019/1937, currently pending approval) expressly recognizes that Cryptoassets are digital representations of value or rights with the potential to bring significant benefits to consumers and market participants.

It also expressly recognizes that there is a varied typology of Cryptoassets; some of them can be assimilated to financial instruments and, therefore, included in the scope of application of the rules on securities markets or to electronic money and, therefore, included in the scope of application of the Community rules on electronic money.

These two types of digital assets would be excluded from the scope and subject matter of MiCA once this regulation is adopted.

However, MiCA recognizes the existence of other types of digital assets, which are precisely those that this Regulation aims to regulate. In particular, MiCA refers to:

(i) crypto-assets or digital assets that have a payment functionality and are intended to serve as a means of payment for acquiring goods and services and as a store of value, and;

(ii) utility tokens whose main functionality is to give their holders digital access to an application, services or resources available and offered in a DLT and whose issuers only issue and accept them

precisely to enable the use of such services, applications or resources. This is the definition of *utility token* that is precisely stated in Article 3.1 (g) of MiCA.

If we take into account the characteristics of the TRZ Token by virtue of the information provided by the Client, **we can conclude that the definition of *utility token* established by MiCA corresponds to the characteristics of the TRZ Token**. Therefore, in our opinion, the TRZ Token can qualify as a *utility token for* the purposes of the definition that currently exists in the draft MiCA as far as we are aware.

Notwithstanding the above, the Client must take into account the final wording and entry into force of MiCA, as this new EU Regulation imposes legal obligations on those companies whose activities are related to the issuance, trading and custody of *utility tokens* and establishes a complete regulation of this type of tokens in the European legal framework.

In view of the above, investors should be aware that at the time of the issuance of the Tokens, the legal nature of the rights derived from the Tokens cannot be guaranteed, nor can the rights that may arise for investors from the Tokens after the ICO.

That is to say, the investment in Tokens derived from the ICO planned by TRAZABLE **is subject to the risk inherent to the impact that may be caused by any judicial resolution, regulatory change or new regulation that, both at national and European level, occurs after the date of this Whitepaper, in relation to the Tokens or the ICO.**

In conclusion, an **investor in ICO Tokens should be aware that any of the aforementioned regulatory, administrative or legal changes could significantly impair the price, rights derived from, or usability of the Tokens.**

Risks associated with the execution of the project and/or to the Issuer.

- Forward-looking information risk

- Risk associated with the offer and negotiation
  - o Illiquidity risk: It is possible that the token cannot be included in any crypto-asset trading platform, or that it does not have sufficient liquidity in OTC markets.

    The Issuer is therefore not responsible for the fluctuation that the token in question may suffer in any type of market. Even in the event that the token is successfully included in any of the aforementioned platforms, such platforms may not have sufficient liquidity or may be subject to sudden changes caused by regulatory adaptation, and are therefore susceptible to failure or crash.

- Unanticipated and forward-looking information risks

  Certain information contained herein is forward-looking and based on forecasts made by the issuer. As such, it includes financial and business growth projections that may

not translate into actual results. Future events may differ materially from those anticipated.

Likewise, and given that tokens are an asset based on a technology that is currently not sufficiently mature, there may be risks that could not be anticipated as of today, and which, if they materialize, could cause unforeseen variations.

- Regulatory risk:

Blockchain technology enables the creation of new types of assets as well as new ways of transacting with them. It is possible that, as a result, there may be jurisdictions that will pass, once this document is published, regulation in this regard and that may result in the modification of the current configuration of the offering, including the loss of tokens or the termination of the offering for the user.

- Risk of project failure or abandonment

The implementation of the project may be frustrated for various reasons, among which may be the lack of interest from the market, not reaching the minimum funding to make the project viable, or competition itself. Therefore, there can be no assurance that the tokens covered by this document will bring full or partial benefits to the holder, or that the objectives of the roadmap can be fully implemented.

- Risks associated with tokens and the technology used

The type of product described in this document has a high implicit risk, as has already been publicly communicated by both the Bank of Spain and the CNMV. The value of the tokens may fluctuate both upwards and downwards and the purchaser may not recover the capital initially invested.

Added to this is the implicit risk of the underlying technology used by the project in the form of a Public Network on Blockchain. As it is not a protocol dependent on the issuer, any malfunction, failure or abandonment of the network can cause adverse effects on the operation of the tokens in question. Other risks worth mentioning are those related to the advancement of the development of the state of the art of programming, such as quantum computing, or the malicious attack on the Smart Contracts used by the issuer, despite the adoption of the available measures to prevent it.

In the case of proof-of-work consensus mechanisms in Ethereum, it could be the case that someone could control more than 50% of the computational power of the blockchain miners in a so-called 51% attack and thus takes control of the network (the blockchain). By using more than 50% of the mining power (hash power), the attacker will always represent the majority, which means he can impose his version of the blockchain.

In principle, this is also possible with less than 51% of the mining power. Once the attacker has gained control of the network, he could reverse or redirect the transactions he initiated, so it would be possible to "double spend" (i.e., perform multiple transactions of the same token). The attacker can also block the transactions of others by denying confirmation.

There may also be other cyber attacks on the Ethereum blockchain, software and/or hardware used by the Issuer. In addition to attacks by hackers, there is a risk that the Issuer's employees or third parties may sabotage the technology systems, which may lead to the failure of the Issuer's hardware and/or software systems. This could also have a negative impact on the Issuer's business activities.

Risk related to withholding tax liability as a result of non-compliance with reporting procedures

The procedure described in this Whitepaper for the provision of the information required by Spanish laws and regulations is a summary and the Issuer assumes no responsibility for them. In the event that the procedures currently applicable are modified or supplemented by, among others, any Spanish law, or by any interpretation or ruling of the Spanish tax authorities, the Issuer will notify the holders of the Tokens of such reporting procedures and their implications, as the Issuer may be obliged to apply withholding tax on distributions in respect of the Tokens in question if the holders do not comply with such reporting procedures.

The investor is also aware of the following risks that may occur:

- Risk of loss of tokens by the token owner or a third party

  Tokens issued by the Issuer can only be acquired using an Ethereum digital wallet of which the token acquirer has its respective private key and password. The private key, as a rule, is usually encrypted by a password. The Issuer's token acquirer acknowledges, understands and agrees that if its private key or password, for the tokens obtained and associated with its Ethereum digital wallet, is lost or stolen, it may permanently lose access to its tokens. In addition, any third party who has access to the private key could misappropriate the tokens contained in the digital wallet in question. Any error or malfunction caused by or related in any way to the digital wallet or token storage system in which the acquirer wishes to receive his tokens could also result in a loss of tokens.

Information about the underlying technology.

Blockchain technology in general and Trazable technology in particular, allow the creation and distribution of so-called tokens. By virtue of the above, tokens may have a different legal treatment depending on their legal qualification.

As for their technical structure, the tokens issued will follow the ERC-20 standard and will be issued on the Ethereum Network.

The Smart Contract that will host and manage the delivery of the tokens, has been developed with the Solidity programming language and will be deployed on the Ethereum Network.

The Issuer cannot be held responsible for any attack that the Network on which the Smart Contract is deployed may suffer and reserves the possibility that the operation and availability of the tokens may

undergo technological changes, always trying to ensure that these are as favourable as possible for the buyer.

Compliance

Prevention of Money Laundering and Terrorist Financing

The Issuer undertakes to comply with the provisions of Law 10/2010, of 28 April, on the prevention of money laundering and terrorist financing (the "**Law 10/2010**"), which transposes into Spanish law Directive 2005/60/EC of the European Parliament and of the Council, of 26 October 2005, on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing (the "Third Directive"), as well as the provisions of Royal Decree 304/2014, of 5 May, on the prevention of money laundering and terrorist financing (the "Third Directive"), on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing (the "Third Directive"), as well as the provisions of Royal Decree 304/2014 of 5 May, which approves the Regulations of Law 10/2010, as well as Royal Decree-Law 7/2021 of 27 April, transposing European Union directives in matters of competence, prevention of money laundering, credit institutions, telecommunications, tax measures, prevention and repair of environmental damage, posting of workers in the provision of transnational services and consumer protection and with any other rule and/or regulation implemented or created in accordance with such rules, or which implement, develop, modify, replace, recreate or consolidate them, as well as any other laws applicable to the prevention of money laundering and the financing of terrorism that may exist in any applicable jurisdiction, to the extent that such rules may be applicable to it.

Accordingly, TRAZABLE declares that neither itself as a company nor, to the best of its knowledge, any of its shareholders (or their legal representatives, employees or agents) has engaged in any activity or acted in any way that could be construed as constituting a violation or non-compliance with applicable regulations relating to the prevention of money laundering and terrorist financing.

Also, TRAZABLE declares that it will implement and maintain a system of identification of its investors and / or users, requiring a document proving their identity (indicative but not limited to: national identity card, passport, residence card, etc.).

Protection of personal data

Both in relation to personal data processing activities involving the ICO and in relation to processing in the context of its operations TRAZABLE will comply with the General Data Protection Regulation (EU) 2016/679 of 27 April 2016 ("**GDPR**") as well as any other rules and/or regulations implemented or created pursuant to such regulation, or that implements, develops, modifies, replaces, recreates or consolidates it, as well as any other laws applicable to the processing of personal data that may exist in any applicable jurisdiction, including, where applicable, the guides and codes of practice published by the supervisory authorities.

LEGAL

ATH21, as an experienced blockchain firm, represents the Issuer as legal and tax advisor.

The whole process of financing through ICO, issuing the token and creating the platform will be sponsored by a team of lawyers from ATH21, a law firm specializing in cryptoassets, blockchain and new technologies.

Both the private sale and the public offering will be fully regulated within the current regulations in Spain and legal guarantees will be offered to the investor, for which each investor must be identified through a KYC system contracted with an external company. Although the token will be regulated as a utility token, and always seeking maximum legal security, many of the requirements of the Securities Market Law for security tokens will be met, as legally it has been intended to maintain a conservative and demanding position, thus ensuring transparency for investors.

Team members and advisors

Pablo Rodrigo - Co-founder & CEO

Industrial engineer, **specialized in project management and product design**. With experience in the world of business consulting, his professional profile is aligned with his ability to advise and offer solutions to customers. With a markedly analytical mentality, his work represents the nexus for the transfer of cutting-edge technology to conventional industrial processes.

In 2020 he was selected in the **Top 10 national young entrepreneurs**. And since that same year, he is part, as an **independent expert in the European project Interreg Europe Qualify** which aims to improve the competitiveness of agri-food SMEs by highlighting the aspects of quality, authenticity and fight against food fraud.

LinkedIn

Lucas Salinas - Co-founder & CTO

Lucas Salinas is a software developer **specialized in decentralized applications in the industry sector**. A **multipotential profile** developed in areas of sales, engineering, finance and technology both in training and experience during the last 14 years. He is currently **co-founder and CTO of TRAZABLE**. In this role, he leads the company's technology development efforts, manages strategic technology development planning and oversees a team of software professionals. He has been working with his team on a blockchain-based supply chain management system since 2017.
Before co-founding TRAZABLE, he gained experience as a **technology advisor to** early stage **startups in** different sectors **in Spain and the UK**.

Lucas is a **technology mentor at Demium**, one of the largest and most recognized European incubators, as well as a **regular speaker at conferences** on technology (mainly blockchain) as in Lanzadera, Demium, having worked directly as an **independent expert in advisory work to parliamentarians of the British government,** on the challenges of implementing blockchain technology in the civil spectrum.

LinkedIn

Mario Araque - Product Manager

Mario is a Product Manager in technological contexts with **more than 10 years of experience**, always collaborating in projects and products that bring value to end users, combining technological innovation with social contribution. **With experience in B2B and**

B2C products and services, leading product teams in the phases of Product Discovery (learning, ideation, prototyping and testing) and Product delivery.

He considers himself a maverick for as long as he can remember, and therefore tries to be involved in many projects at the same time, to learn from different markets and people, in order to improve as a **Product Leader**.

Mario has a **strong experience working in high-growth product led startups and scale-ups**, leading product teams in conceptualization, ideation and launch phases. As well as in **digital agencies, with projects for large companies in the IOT, Blockchain and Real Estate sectors.**

LinkedIn

Fran Gimenez - Fullstack developer

Fran Gimenez is a technology lover with **more than 4 years of experience in software design and architectures**, thanks to his vocation and his knowledge in the hardware field, he is able to design and supervise applications from its infrastructure to its code.
In TRAZABLE he is in **charge of designing the backend applications** and maintaining and auditing the platform's microservices architecture.
He demonstrates his **vocation for technology** by giving **talks at schools** about the tools he uses in his daily life or for his hobbies related to the world of hardware and video games.

LinkedIn

Pablo Gijón - Fullstack developer

Pablo Gijón is a **fullstack** software developer **expert in Javascript** with **more than 6 years of experience** and always working with the aim of creating services to help companies to face their challenges with technological solutions.
Champion of the "Hackathon Geek Mobile" in Valencia in 2016, he is in charge of developing the visible part of TRAZABLE's services. His coordination with product and knowledge of technologies make him a key profile in the development of solutions to any problem.

LinkedIn

Eloy Dominguez - Business developer

Eloy is currently the **Business Developer** at TRAZABLE. He has **global business experience with work in the data and technology industry**. He is in charge of all situation analysis and market opportunities leveraging the client's core competencies and knowledge.

He **graduated from ESIC with a Master's degree in Digital Marketing**. This has given him a concrete vision of how to get future customers, and maintain good relationships with current ones. He also spent a year living in Boston, and graduated in the "Business English" course at **Boston University**.

He considers himself a **confident, creative, flexible and resilient communicator** with a people-oriented profile who works towards goals that guarantee continuous success. A great attitude, maximum effort, and a smile are non-negotiable on a daily basis. His personal challenge every day is to make companies understand that whoever is not digitalized today may disappear tomorrow.

His role in TRAZABLE is to provide information that facilitates **decision making on strategies and actions for** the achievement of new accounts and thus enhance three basic pillars that guarantee survival over time: profit, growth and consolidation. Eager to help and face new challenges that can create impact.

LinkedIn

Roberto Espinosa - Marketing ICO Advisor

Roberto Espinosa is a **specialist in Marketing and Digital Business**. He has developed his career always linked to the world of marketing and sales, occupying positions of responsibility in these areas. He is currently **CEO** of **Espinosa Consultores**, a consultancy and agency specializing in marketing and digital strategy, with clients in more than 7 countries.

He has managed and worked **on more than 100 projects** related to marketing, in different sectors and industries: food, digital, distribution, consumer, transport, commerce, tourism and services, among others.

Guest lecturer at prestigious universities and business schools such as ESIC Business & Marketing School, CEU or UCV Inede Business School among others.

Roberto is a **regular speaker at conferences** on marketing, the digital world and business strategies. He participates as a **marketing and business strategy mentor** in events for entrepreneurs and startups.

As an author, he is a **regular contributor to various magazines and digital portals**, such as Forbes magazine, Marketing Directo or PuroMarketing.

In addition to writing for the marketing blog www.robertoespinosa.es, he **is co-author of the books** "Marketing y Pymes" "Twitter para Abogados" and "100 Marcas Valencianas con las que aprender".

LinkedIn

Cristina Carrascosa - Legal Advisor

Degree in Law from the University of Valencia, **Master in Business Consultancy from IE Law School and Taxation and Taxation from CEF**. She has developed her professional career in international law firms such as Cuatrecasas, Broseta or Pinsent Masons, where she **created and led the Crypto/Fintech practice worldwide**.

Part of the original team of the Blockchain Observatory, a working group created by the EU for the practical and legislative development of Blockchain technology. **Co-author** of "Blockchain: the industrial revolution of the internet", "Ellas: Challenges, opportunities and threats in a connected world", and "Disruptive technologies, regulating the future". She is **Director of the Blockchain Program at IE Law School**.

Linkedin

David Ortega - Strategic ICO Advisor

Technical Computer Engineer from the Polytechnic University of Valencia and MBA from EDEM. He began working in technical positions as a developer until 2013 when he founded **Dekalabs**, where he started developing mobile application projects for large companies such as **Telefónica and Acciona**. In 2015 he enters the Blockchain world where he **specializes in launching ICOs** and in 2017 he is part of several important ICOs, providing technology and strategy. In 2021 Dekalabs is a technology consultancy with a strong presence in the crypto world where he **has participated in the development of coin sales as well as well-known products**.

Linkedin

Pelayo Gil - Financial ICO Advisor

Pelayo holds a **degree in Business Administration and Management** from EDEM and a **Master in Finance from IE Business School and CFA certification**. Always linked to the financial sector, Pelayo has worked for *Bankia***, the fintech** *NAGA Group,* as well as in other entrepreneurial initiatives. Currently, he is based in the City of London as a **trading analyst** for the **Japanese energy company Marubeni**.

His close ties to the world of cryptocurrencies make him a profile with **more than 6 years of experience**. Since then, he has done **consulting work for investors**, **participated in numerous ICOs**, participated as an **active member in various decentralized or DeFi organizations** and is the **founder of the first decentralized art community**: "Ethereal Hills Art Club", focused on linking the traditional art world with the virtual one through NFTs.

LinkedIn