



SUMMARY

3. Abstract
3. General aspect
 - What is retreeb ?
 - Economic, social and solidarity nature of the project
 - Protocol of payment
4. One ecosystem, two asset : (s) Treeb / (u)Treeb
 - (S)Teeb stable multi-local coin
 - Regulatory and stabilisation of the token value
 - Reserve
 - (u)Treeb / TREEB
 - Presentation
 - CSR project Launchpad
5. Products & services
 - Wallet POS retailer
 - Wallet consumer
 - UI/UX
 - Card
 - Advertising
6. DAGchain and distributed scheme
 - What is Fantom Opera DAGchain ?
 - Scalability
 - Network fees
 - Compatibility EVM and Interoperability
 - Energy cost & environmental impact
7. CELL hub platform
 - Operation
 - Social smart contract
 - Network fees & gas
 - Implementation & programming language
8. Regulatory
 - Regulation & control authority
 - Operational, legal and regulatory risk management system
9. Conclusion
10. Disclaimer
24. No solicitation for investments

Abstract

What benefit does the payment industry bring to our society? Central to the financial flow, this sector is a hypergrowth market estimated to be worth thousands of billions of euros. New actors are launching themselves every year (Google, Apple, Facebook or Tencent to cite only the biggest) to take their share of an increasingly large market, without any of them being ready to question the rules.

However, if one looks at the consumers' side, one observes a real awareness and a change in consumption patterns. This desire to consume more ethically and more responsibly is not taken into account by the traditional actors of payment. Paying is a daily act that creates value. It is timely to include a responsible dimension, so that this value is better distributed and also contributes to meeting our societal challenges. The time has come to question this market and through it the Visa/Mastercard duopoly that has become almost invisible since it is so integrated into our consumer chain. Is it not time to have a new way of looking at payment?

With Retreeb we rethink payment to make this act at the heart of economic exchanges, a responsible act. We develop the first payment method that captures the value produced by the money circulation (transaction fees) to better redistribute some of the surplus and earmark it for the funding of social and environmental projects.

General aspect

What is retreeb ?

Within a rapidly changing sector, Retreeb presents a new means of payment, simple, practical, economical, which allows to comply with the universal values such as ethics, sharing and solidarity. It targets all persons who are part of a solidarity and sustainable approach. In consideration of their adoption of the service, Retreeb commits to its users **to pay 33% of the transaction fees**

collected by Retreeb to the funding of social and environmental projects. With our business model, our technical infrastructure, the redistribution of transaction fees, and the monitoring of projects, we opt for an unprecedented level of transparency in a particularly opaque sector. Concerned about environmental issues, our technological choices are determined by a desire to reduce our carbon footprint to its strict minimum. Finally, we take a new approach to payment by placing corporate social and environmental responsibility (CSR) at the heart of our ambitions. CSR is thus at the centre of our economic model – [See Economic, Social and Solidarity Aspect of the Project](#).

Economic, social and solidarity aspect of the project

The Retreeb project is by nature a sustainable finance project which, beyond its commercial objectives, aims to ensure a better redistribution of value creation. This ambition fits at the root of the project's business model and tends to directly correlate commercial success and social responsibility. It is a model where each euro of the processed monetary flow will contribute a significant proportion (33%) to the funding of projects in keeping with the societal challenges of our time (ecological transition, social inclusion, education, industrial relocation, employment, health, etc.). As already mentioned, the technological choices correspond to a desire to reduce the carbon footprint of our solutions as much as possible (no mining, little IT waste, no planned obsolescence, computing distributed). Furthermore, bearing in mind the fact that cultural, sports, social, solidarity, environmental, NGO, etc. associations play an important societal role, they will be exempt from commissions on transactions. So, any payment or membership fee via the Retreeb network will be paid in its entirety to the bank account of the association in question.

If Retreeb bears a strong social responsibility, our user also plays an important role. First, using the service, it creates value by supplying the circulation of the money flow. Then each user can choose to direct the funding of Retreeb on the project of his choice among those proposed on his wallet. Finally, upstream of the process, the holders of the Retreeb utility token decides via a decentralized system of governance what selection of eligible projects to funding from Retreeb.

Protocol of payment

The Retreeb payment protocol uses a DAG (Directed acyclic graph) data structure – [DAG and distributed scheme](#). Thanks to the Lachesis aBFT consensus mechanism developed by Fantom Foundation, this technology has the advantage of securing transactions using cryptographic processes while freeing itself from “miners”, nodes usually responsible for the calculation. Validations of transactions within the distributed ledger are done directly from user terminals, making the network fully optimal. Only the keys of the retailer nodes are able to accept token transactions. These are the network validator nodes. None of these transactions can be carried out in P2P (peer-to-peer) between users. All validator nodes (retailers) are first validated after a KYB control. All user nodes are identified in KYC. As the transactions validate each other, it is impossible to falsify the flows. Trusted witness nodes have read access to the entire chain. The Retreeb protocol sets and executes the social smart contracts (SSC), which ensures the redistribution of the balance of the transaction between the retailers (balance), Retreeb (fee) and the CSR project (CSR Fee) – [See Social Smart Contracts](#). In parallel, our protocol is also able to provide the circulation of the FIAT financial flow by transfers. At the same time, he ensures that retailers and consumers IBANs comply with their corporate name or identity, that they contain a bank code that complies with the registration currency zone and that they are not on any blacklist.

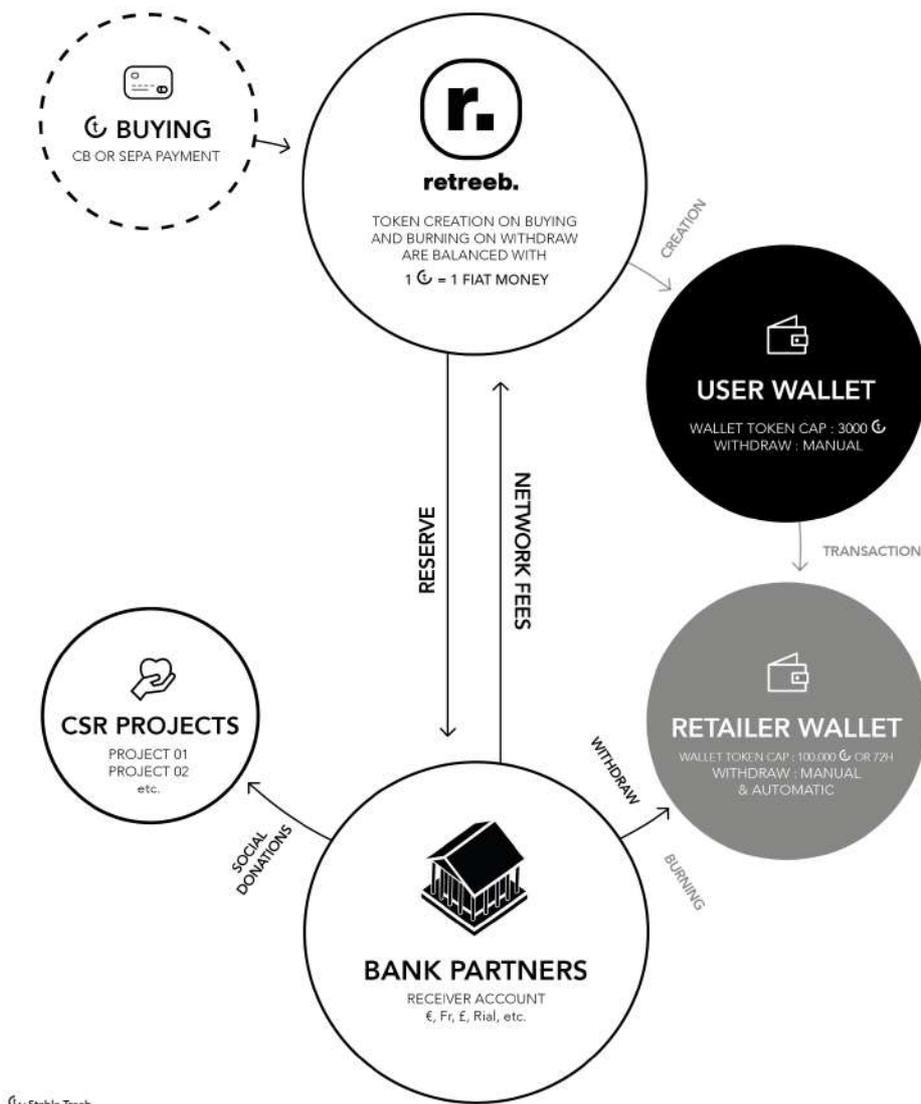
One ecosystem, two assets : (s)Treeb / (u)Treeb

(s)Treeb : presentation

The (s)Treeb is a single-currency stablecoin, collateralised on our user's currency and backed by a reserve of value strictly equal to its supply. This currency mask therefore replaces the currency during the transaction time between the user and the retailer. It is a stablecoin that flows one-way process. The (s)Treeb is issued upon FIAT deposit by the user and is assigned to him on his wallet until his next transaction at a merchant. The merchant stacks the (s)Treeb for a maximum duration of 72 H before they are burnt and the

corresponding FIAT balance (€/£/Chf) sent to the merchant by bank transfer to his bank account minus the Retreeb commission.

Regulatory and stabilization of the token value



FINANCIAL FLOW

r. retreeb.

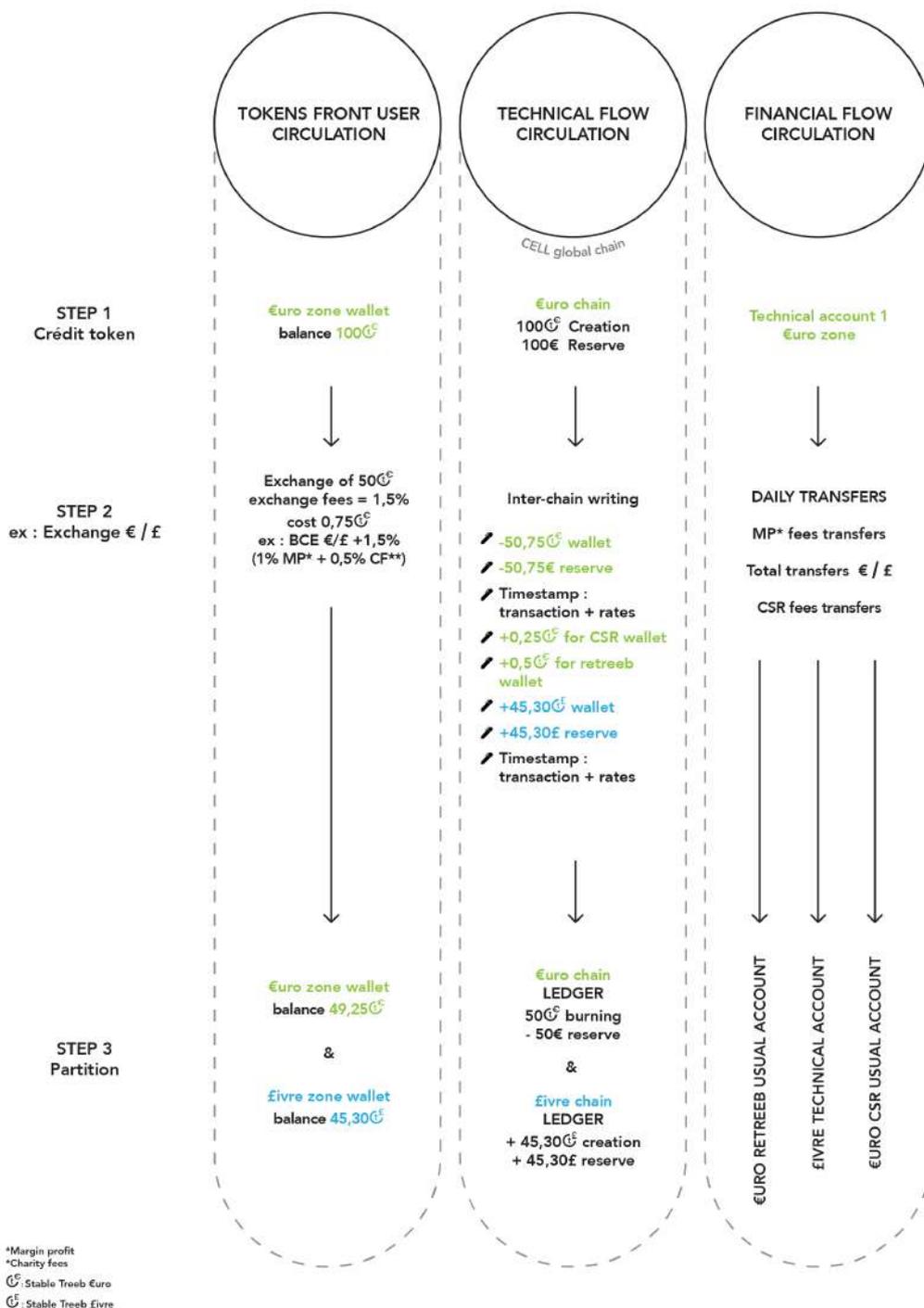
Since the project's inception, we anticipated the major risk posed by the issuance of a "private" coin on monetary sovereignty and the resulting

regulatory complications. We have therefore designed a network of stablecoin (s)Treeb collateralized on a local currency reserve identical to the volume of tokens issued (total supply in circulation). Thus our (s)Treebs are created as digital stablecoin backed by local currencies without ever being part of a bank money creation process.

Thanks to our architecture, system stability is ensured by a balance that is perfectly equilibrated between the tokens in circulation and the FIAT liquidities stored into reserve accounts. So, we never compete with the monetary sovereignty of states. Our “stablecoin” is considered as an electronic currency by regulators and is therefore not subject to digital asset regulation. This is the balance between supply and reserve which guarantees the continued stability of the token without having to worry about the inflation or monetary deflation constraints. Entirely controlled at emission (KYC procedure – Know your customer) as well as at use (KYB procedure – Know your business) through an acceptance network check (Retreeb network), (s)Treebs, in contrast to (u)Treebs, cannot be exchanged between users or over exchanges.

(s)Treeb stable multi-local coin

The creation of stable multi-local coins corresponding to the different used currencies (€/£/¥) of our users is strategic. First of all, each local (s)Treeb can operate independently of the other parts and therefore adapt to the fluctuation of local markets and the corresponding value of goods and services. A global stable coin is only relevant if the value of goods and services remains stable on a global scale. On the other hand, this multi-coin scheme offers much more important service adoption guarantees. Indeed, the user has no conversion effort to achieve to use his local coin (e.g.: a baguette at €1.10 = 1.10 T€). Each monetary chain can function independently of the others and rely on its own reserve of value. Retreeb will be able to deploy a new monetary chain according to the new markets addressed by the service. The user can change (s)Treeb by paying a small exchange fee that always applies the same redistribution model, thus Retreeb pays 33% back to the CSR project supported by the user.



MULTI-LOCAL COIN FLOW



Reserve and cantoning account

Each currency zone covered by the service will have its own reserve account in the local currency of the market concerned. The reserves will therefore be partitioned, and each account will always be perfectly balanced with the total supply of (s)Treebs in circulation in their respective currency zone. e.g.: 100,000,000 T_{CHF} in circulation = CHF 100,000,000 in reserve. The accounts receive

deposits and will carry out fund transfers to the merchants, the organisations implementing the CSR projects and Retreeb. Our CELL platform (see CELL Hub platform) will automate the creation and destruction of (s)Treebs, schedule the fund transfers and ensure the currency transfer between reserve accounts to cover foreign exchange transactions between different local (s)Treebs.

(u)Treeb presentation

The (u)Treeb or TREEB is a governance utility token for the Retreeb community. (u)Treeb has a fixed offer and a variable value. This token has several roles within the Retreeb ecosystem. The first of these concerns governance in choosing which CSR projects are selected for funding (cf: CSR Launchpad). The system uses a proof-of-stake mechanism to select validators to participate in these governance decisions. Any TREEB holder can participate in decision-making by locking their TREEBs in a dedicated smart contract for a certain period of time. Votes are weighted by the amount of stacked TREEB in the smart contract and the stacking time. Another benefit of token conservation by users is the achievement of premium status within the Retreeb ecosystem for holders with a certain number of TREEBs. This premium status will allow users to benefit from a free biometric payment card, free exchange fees between local (s)Treeb, or more advantageous "farming" conditions. "Farming" is precisely one of the aspects of (u)Treeb. (u)Treebs holders will get the chance to earn (u)Treeb or (s)Treeb rewards directly to their wallet or to the CSR project they support. All of these mechanisms spure the long-term ownership of (u)Treeb and align governance perspectives with the long-term outlook.

CSR Launchpad

Choosing CSR projects is a major challenge for Retreeb. Retreeb's economic model (33% of the revenue paid in CSR contribution), the development of the network and its adoption will eventually attract tens of millions, or even hundreds of millions of euros towards the funding of CSR projects. It is the Retreeb's desire to decentralize decision-making in the selection of projects submitted to the entire user community. As stated above, TREEB holders will be

able to express their right to vote by stacking their token in a dedicated smart contract. This right to vote is expressed through the creation of a CSR Launchpad, where all projects complying with the eligibility charter will be proposed. Validators will then be able to vote for CSR projects directly from the Launchpad and thus determine the batch of new projects presented on the users' wallet. This decentralised governance in choosing CSR projects is crucial to avoid any future risk of compromise and collusion in the allocation of this important financial flow.

(u)Treeb - TREEB Token metrics

Token Name : TREEB

Token Type : ERC20

Total supply : 1.000.000.000

Token initial sale : 450.000.000

Token initial price : \$0,005

More details on www.retreeb.io or <https://medium.com/6d701950aa78>

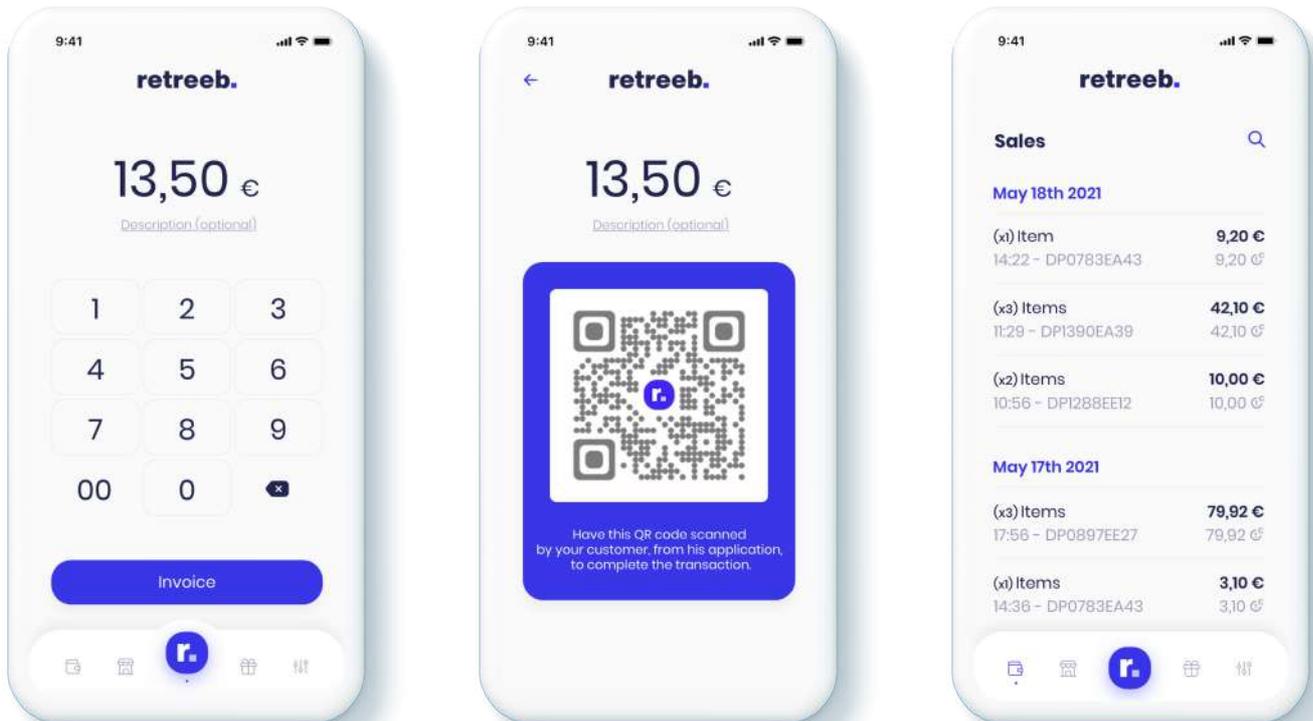
Product & services

Retreeb solutions are based on an ecosystem of payment products and services built around applications that provide a simple, intuitive and ethical payment solution. Retreeb products can be distinguished into two types of wallet each assigned to a user target: retailers and consumers.

Wallet POS retailer

The POS wallet retailer is a mobile application exclusively dedicated to retailers and associations. Transaction fees are paid by retailers in the same way as for a conventional credit card payment – [See Network Fees](#). However, the service is entirely free for associations and NGOs. This wallet receives the flow of our (s)Treeb stablecoins emission. Merchants do not have the ability to pay but can only capture transactions and refund them if necessary. This application thus allows accepting payments from users via a QR code. The POS retailer wallet

allows you to carry out all collection operations, to consult the history of transactions, to make refunds, to set up your business information, to manage your accounting exports and to withdraw manually the balance into FIAT money at any time.



The POS retailer wallet is designed to allow the merchant to proceed with a first transaction within 2 minutes after downloading the application. (s)Treeb collection requires only a level 1 registration (login/mdp). However, the retailer will have to complete the entire KYB (Know your business) identification procedure in order to retrieve his FIAT money balance from his bank account. This is a necessary procedure to authorise the disbursement of funds in full compliance with KYC/AML regulations. A referral program allows retailers to earn months of commission waivers for each sponsorship. The POS retailer wallet will be completed with a Web administration interface.

Wallet consumer

The wallet consumer is a mobile application dedicated to consumers. The Retreeb wallet consumer is the ecosystem's reference wallet, but this wallet is also designed to be white-labelled and adaptable to a wide variety of user communities. The consumer user is identified in KYC (Know your customer) when registering for the service. The wallet consumer is the unique way to acquire (s)Treeb in the user's local coin. The (s)Treeb can be purchased as a quick deposit by credit card by bearing the associated fees, or as a free deposit by bank transfer.



The user can make payments via a QR code from POS retailer wallets, consult the history of his transactions, earn badges, order and configure his Card – [See Card](#), but also convert his CFA francs into CFA francs for example for a foreign exchange commission (except user premium). The user can also consult the CSR project gallery to choose which one he wants to support and a dedicated section also allows to consult the realisation of the CSR project. In addition, the wallet can be used to hold, acquire (u)Treebs (by credit card or bank transfer) and stack them to be able to vote on the CSR Launchpad – [See CSR Launchpad](#), but also

to get rewards. Finally, a referral program allows users to unlock additional funding for CSR projects over specified periods of time.

UI/UX design

Being well aware that the quality of service and its general public acceptance also depends on the attention given to its different interfaces (applications, websites, social networks, etc.) and the overall user experience, Retreeb takes into account the role of design, is mainly inspired by what several neobanks are already offering in this field and applies itself to create its own identity by bringing our innovations.

The UX of different Retreeb wallets has been designed to meet these objectives:

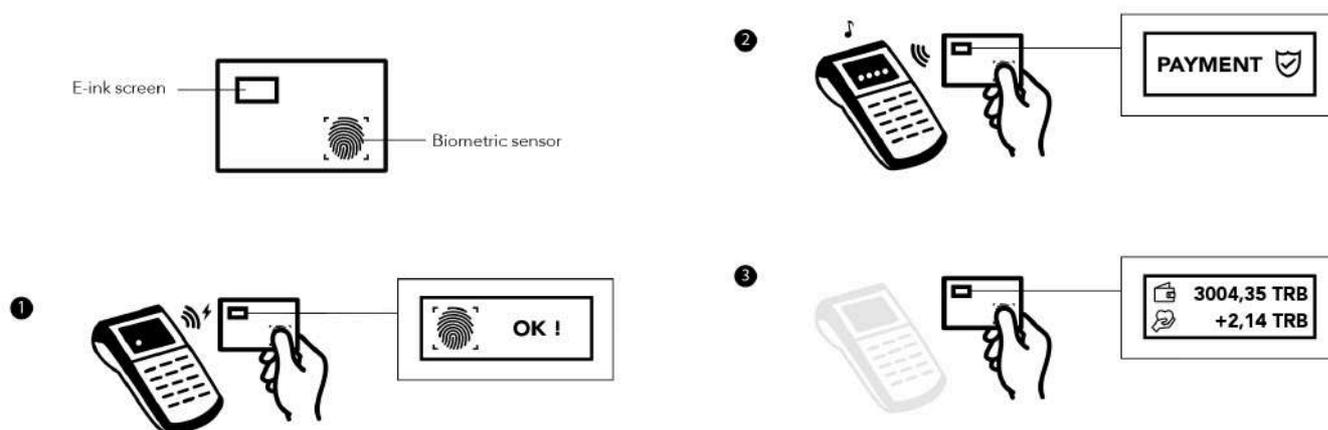
- Enable a pleasant and consistent service for the user. Each element visible on the screen is clearly represented, intelligently laid out to respond to a specific function and allow for optimal user ergonomics.
- Maintain consistency between the different interfaces so that the user can become familiar with the entire service. In order to make users want to adopt the service and return to it frequently, Retreeb borrows certain codes and mechanics related to the field of games (gamification). Thus, interaction animations are put in place to integrate a playful aspect into all interfaces, a reward system linked to the use of the service offers the possibility of starting and unlocking a collection of badges.
- Develop a non-intrusive advertising policy that is relevant and designed to satisfy the user.

The UI of different Retreeb wallets uses the codes of the design guideline set up by our lead designer, namely:

- Streamlined interfaces (less is more) which refer to the notions of: quality; simplicity; efficiency while reassuring the user.
- A large sobriety in selecting graphic elements (few colours, line pictograms...) that make sense with the company's discourse, intimately linked to Retreeb's values.
- The selection of the displayed images (charity projects, advertisements) has been particularly designed in order to make the whole thing pleasing to the eye and to remain in accordance with the established graphic codes.

Card

Although designed to be mobile first, the Retreeb ecosystem will integrate a physical payment card to meet the requirements of European markets still very attached to the payment card and acceptance networks. Designed in direct partnership with one of the world's leading manufacturers, the Retreeb network Card incorporates highly innovative biometric security in the payment industry. When the consumer decides to pay, he holds out his card and the natural placement of the thumb is made on the integrated digital sensor. The latter does not require any battery recharging since it is passively powered by the NFC reader device of the smartphone or TPE. No biometric data is stored at Retreeb, everything is done by validating the card itself from a fingerprint provided by the user upon receipt of his card. This makes it a secure and truly personal card. The possibility of removing the cap on NFC payments and eliminating the need for intermediary insurance, which was essential until now, allows our commissions, which are already very competitive on the market, to be drawn at the lowest price. We give the user the freedom and practical means to set the limit on his Retreeb card himself.



Advertising & Adblock

An internal advertising department will allow advertisers to send specific offers to wallet consumer users via incremental and non-intrusive advertising formats. These formats, called "good deal", will be integrated into the flow of multimedia content relating to the CSR projects produced thanks to the

funding provided by Retreeb. In addition, the wallet consumer has its own Adblock allowing users to block advertising in the content stream. Activating this Adblock will cost the user a small consideration in (s)Treeb to compensate for the lack of earnings for Retreeb. But 50% of the Adblock activation cost paid in social smart contract – [See Social Smart Contract](#) will automatically be paid back to the CSR project supported by the user.

DAGchain and distributed scheme

Why Opera de Fantom Foundation ?

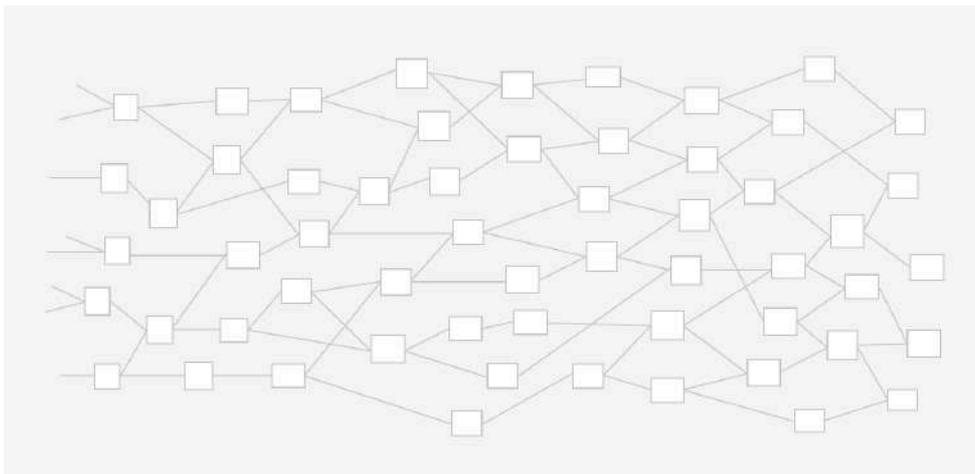
Blockchain infrastructure is most often unsuitable for daily payments. The transaction volume (TPS), the latency time (blocktime) but also the energy costs are most often obstacles to the deployment of these technologies. The choice to integrate Fantom Opera technology, powered by both Fantom's aBFT consensus algorithm and Proof of Stake, responds to a methodical analysis of available technologies. Whether on operational criteria (maturity, support, use cases, governance, etc.), technical (scalability, velocity, interoperability, etc.) or environmental (energy footprint, hardware infrastructure, premature obsolescence, etc.), Fantom Opera is a relevant technological choice.

How it works

Retreeb intends to use a fork of the Fantom's "Lachesis DAG" based on the Lachesis Protocol. A set of links between event blocks form a DAG, which is a distributed system that stores arbitrary data that cannot be changed. Event blocks contain information such as transactions, smart contracts, Stories (historical information), and the values of previous events. An event is connected to the previous event block with central authority manipulating the structure. Event blocks from the previous rounds achieve more verifications as future events blocks are added.

The Lachesis technology intends to achieve high performance and secure data storage. All event blocks can be created asynchronously from nodes and each of these event blocks consists of a set of transactions (payment, remittance,

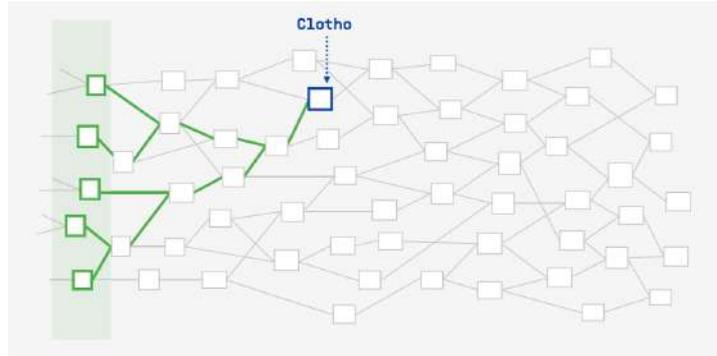
smart contract, story, reputation, rewards). The new event block is connected to the parent event block, which is the most recent previous event block, and the node is intended to generate the block at a high speed through the Lachesis protocol. The Main Chain is a set of event blocks that can validate event blocks created over a period of time. The Lachesis consensus algorithm (LCA) can effectively solve various problems such as double-spending issues or malicious attacks by intentionally generating incorrect event blocks while maintaining the Main Chain. The Main Chain has an influence on the ordering between event blocks that occur asynchronously. The Main Chain helps event blocks that occurred earlier to have a priority in the sequence. At the heart of the Main Chain is Atropos. The Lachesis protocol can be represented by a graph where all event blocks are connected. There exists a chain that could be connected through set blocks and it is called the Main Chain.



Lachesis DAG

In the Lachesis DAG, there exists an event block that contains a Flag Table, and can see the supra-majority of blocks created in the path of previous event blocks (called Clotho) which has a supra-majority (more than two thirds) connection with a set of event blocks. In a random distribution of event blocks the Clotho is located in a certain location at a minimum deviation from the supra-majority. Each Clotho has a Flag Table that stores its connection information with another Clotho set. By using the Flag Table which is the connecting information between Clothos, the Atropos is designated. During the process of designating an Atropos through the information of the Flag Table, consensus of the event block in between the Clotho set is met. Such consensus will implement aBFT.

$$Clotho(i) = \sum_{j=0}^{n-1} \frac{(N-1)}{d_G(i,j)}, i \neq j$$



Cloths are a summed set of shortest paths from vertex i to $n-1$ at a specific moment. Discover more about Lachesis a BFT consensus : <https://fantom.foundation/lachesis-consensus-algorithm/>

Scalability

The scalability of a data infrastructure depends on its Transaction Volume per Second (TPS) capacity and the speed of transaction execution. The strong point of Fantom Opera is its extremely fast turnaround time, thanks to the underlying consensus mechanism of Lachesis aBFT. Currently, a transaction is considered to be finalised in less than 2 seconds but the improvement of the Ethereum Virtual Machine in the coming months should allow to reduce this time and to explore the theoretical performance of Lachesis aBFT. Operational for several months, Fantom Opera is able to operate more than 10,000 TPS.

Network fees

The amount of commission fees increases with the number of transactions and is now at an alarming level for Bitcoin or Ethereum. This situation makes blockchain-based cryptocurrencies ERC20 unsuitable for daily payments. Fantom Opera offers an alternative perfectly suited to this constraint. The transaction cost (gas) on Fantom Opera is 0.00001 FTM. Of course, the price of the FTM is variable and evolves with the market, but with 2.5B FTM in circulation (3.18B of total supply), the price of the FTM cannot theoretically reach values that would challenge the economic character of the GAS on the network and the economic model of Retreeb. For example, on March 6, 2021, an ERC20

transaction on Ethereum cost an average of \$12.30 compared to \$0.00027 on Fantom.

Compatibility EVM and interoperability

In addition to having a faster consensus mechanism, Fantom Opera is fully compatible with the Ethereum Virtual Machine (EVM). This allows our protocol to write, deploy and execute smart contracts that integrate both (s)Treebs and TREEBs (ERC20). In addition, Fantom uses a technology (Fusion patent) that allows interoperability called Distributed Control Rights Management (DCRM). World-renowned cryptologists are part of the DCRM project, including Rosario Gennaro, professor of computer science at CUNY, Steven Goldfeder, PhD and postdoctoral researcher at the Department of Computer Science at Cornell University, Louis Goubin, professor of computer science at the University of Versailles and Pascal Paillier, PhD, CEO and senior security expert at CryptoExperts. With interoperability and bridges coming, Fantom is ready to help Ethereum handle some of the transaction load as a layer 2, which will help ETH grow and benefit both projects.

“When it comes to interoperability and decentralized custodianship; DCRM is one of many approaches to solve a problem that I’ve been seeing since entering this space. The lack of an elegant way for us to communicate or interact across different platforms, makes cross-chain decentralized finance (DeFi) nearly impossible. Which has resulted in most value capture occurring on Ethereum. That value capture needs to be accessible to all, and we think that DCRM may be able to have a hand in that.”

– Michael Chen, CMO of Fantom

Energy cost & environmental impact

Even if the Proof of Stake (PoS) is gradually tending to establish itself as the benchmark consensus for second and third generation blockchain and the industry is heavily focused on renewable energy sources, it is imperative for Retreeb to turn to the technological solution that is as aligned as possible with the ethical and therefore ecological concerns of Retreeb. With its distributed infrastructure and its absence of mining, the DAGchain is a perfectly viable alternative as the underlying protocols of our transactions.

CELL Hub platform

CELL Hub is the clearinghouse for the Retreeb protocol. Its main responsibility is to communicate with Fantom, to schedule the various nodes of the network, to provide (s)Treeb on demand when creating new transactions, to burn (s)Treeb when converting into FIAT money and organize the flow of assets (Tokens & FIAT).

Operation

CELL allows the circulation and storage of data of all types, which includes the Retreeb payment method. Stored transactions are linked together to include references to their parents and to be referenced by their children. This allows local scheduling of these transactions between 2 nodes. If two transactions representing the same expense (the famous double spend 12) are added to the tree without it being possible to determine which one precedes the other, only one of the two (the one that arrived first in the tree) is considered valid.

The general order of transactions is established by referring to a main chain, the main chain, which corresponds to the transactions stored by users called witness nodes. These witness nodes are normally specified in each transaction. They are trusted nodes with a recognized real-world identity and never attempting to double spending. As long as the majority of witness nodes are behaving correctly, any double-spending attempt is detected in time and prevented. The general order of transactions is thus established in a deterministic and non-probabilistic manner, as for Bitcoin. Only Retreeb affiliate witness nodes are allowed. Users store their tokens on addresses and can require multiple cryptographic signatures.

A specialized CELL module is responsible for carrying out FIAT/Treeb transactions in either direction and for organizing foreign exchange transactions between local (s)Treeb and the corresponding financial flow

transactions. The hub allows you to fund a Retreeb account via a credit card transaction or a SEPA transfer; and also, to exchange its tokens for a FIAT money. For the retailer node, this conversion should not be carried out following too long delays (72 H max), nor on too large sums (100K € max). These measures prevent the retailer nodes from reserving a sum on the technical account for a period long enough to capitalise on fluctuations and the relative uncertainty of the monetary values concerned.

Indexing is done in real time thanks to our API connected to the rates officially shared by a third-party oracle. This oracle updates this information daily and makes them available in several formats making them easily exploitable by software (PDF, CSV, XML, RSS, etc.).

Social smart contract (SSC)

The Social Smart Contract is a smart contract serving the company's CSR ambitions. As with a standard Smart Contract, once encoded and deployed on the blockchain, it is tamper-proof, autonomous in its execution and verifiable by all parts of the network. Considering that all companies must now develop a business plan which integrates a significant response to the societal challenges of our time and that assumption of responsibility must bear a significant proportion of the real economic performance of the company, the SSC must make it possible to facilitate its implementation. The SSC is concretely a set of IT rules between 3 (or more) parties directly concerned by the execution of the contract. Two of the parties (or more) program the terms and execution rules of the contract. The 3rd party (or more) will not be involved in this configuration step but will be defined as the “**Social beneficiary**” of the contract. The **Social beneficiary** is the third party representing a cause, an association, an NGO, or a project designated as a beneficiary of the societal commitments of the party(ies) concerned. In our case, Retreeb undertakes to pay a third of the income generated by the transaction for the benefit of the CSR project chosen by the user. This SSC applies to each transaction and CELL applies the conditions of the contract systematically – See [Financial Flow Diagram](#).

Network fees & gas

Retreeb's services are completely free for node consumers. The network fees applied by Retreeb are borne by the retailer nodes that capture the transactions. These variable transaction fees are more economic than traditional interbank fees and apply to the total amount of the transaction. They are systematically distributed by CELL as follows:

- $2/3$ of the commission is kept by Retreeb.
- $1/3$ of the commission is paid by Retreeb to the CSR project

The same economic pattern also applies to foreign exchange fees applied on conversions between local (s)Treeb.

The network costs specific to the Fantom infrastructure are incurred by Retreeb and deducted from its profit margin.

Langage de programmation & Implementation

For CELL, we mainly use two languages: Python and Java. These two programming languages have the advantage of having an active and large community, absolutely necessary for the existence of numerous quality frameworks often accompanied by equally excellent documentation. The proven portability of these successful languages makes them an excellent choice for mass adoption, on virtually all existing hardware. Thanks to the easy interfacing with other languages, the fusion of communities, multiplies the possibilities of both Python and Java. For example, it is therefore quite possible to have a Python base, interfaced with code optimised in C, C ++ or any other language of interest in the technical work context.

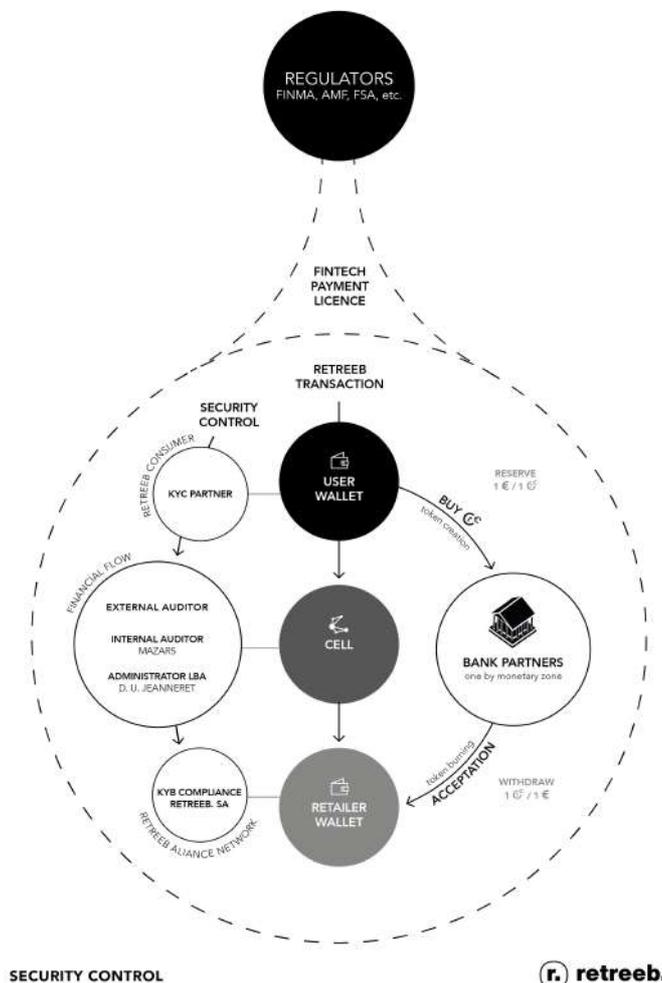
It will be necessary to open the code of our protocol to the global developer community as soon as possible to unlock its full potential. Beyond the ethical interest to offer an implementation to which everyone can contribute, the choice of tools, equipment, the quality of the documentation, and the

programming languages used are crucial to attract an ever-greater number of passionate contributors. The different parts of an application can all subsequently be built and deconstructed at the discretion of the developers in another application, on the explicit condition of sharing their work for the benefit of the whole community. This motivation lever is essential, both for the student wanting to train on the job by coding a minor patch and for the seasoned developer working to fill a security hole. A meritocratic reward system – that has already proven its worth within the open source and free software – will be aimed at the contributors most involved in the project.

Regulation & compliance

Regulation & control authority

We have seen that the Retreeb payment protocol is part of a hybrid regulation corresponding to each of its assets, the (s)Tree and the (u)Treeb. To operate,



Retreeb will obtain Fintech status with FINMA and an Electronic Money Institution (EME) as well as a Digital Asset Service Provider (DASP) with the ACPR in France. Furthermore, Retreeb will comply with all anti-money laundering and anti-terrorist financing rules (AML/CFT). Users are verified in KYC via a specialist partner. The entire anonymized and cryptographed flow is itself controlled by an external auditor, and an administrator specializing in AML.

Operational, legal and regulatory risk management system

From the operational implementation of services, it will be imperative to put in place a permanent system to control exposure to operational, legal and regulatory risks. Based on a risk mapping (business, operations, legal, compliance), we will regularly monitor the adequacy of the system, materialized by detailed committees. A business continuity and cessation planning will also be established. In the building phase of the project, we pay particular attention to the development of a system respecting the applicable regulations raised previously:

- Identification, authentication and secure electronic signature
- (eIDAS rules and other regulations)
- Processing of personal data (GDPR regulation)
- Monitoring of flows (AML-CFT regulation)
- Standards and decrees applying to electronic service providers (in particular the cybersecurity requirement benchmark)

Conclusion

The payment industry is changing rapidly, and its evolution must adapt to the challenges of our time. With Retreeb we are introducing a new generation of payment processor. The Retreeb protocol provides a win/win accounting and financial innovation ambition in a win/lose dominated ecosystems. Its redistributive economic model, its distributed infrastructure and its decentralized governance model make Retreeb the ideal challenger to become one of the leaders of the new world. We put ethics, transparency and solidarity at the centre of the transactional process. Decentralization, distribution and technology are used to serve a project that is as profitable as it is sustainable, where the money flows itself becomes a source of redistribution.

For the first time in history, a financial institution correlates within its business model, social contribution (CSR) and business performance.

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