GREEN WORLD GROUP

White Paper

GREEN WORLD GROUP – green light to save the environment

2024

Content:

1. Introduction

This White Paper of the GWG project is designed to introduce the opportunities of the Green World Group project and expand its partner network. Green World Group is a group of companies that aims to revolutionize the energy generation and sales industry in Bulgaria. GWG is a token issuance platform with the same name, designed to generate revenue from the generation of green electricity sales.

Challenges

Conventional energy sources cause significant damage to the environment. Therefore, there is an increasing need to develop renewable energy sources (RES). However, setting up new wind farms requires significant investment and time. At the same time, the establishment of wind energy generation plants is a very long-term and reliable source of not only clean energy but also the income generated from its generation.

Response

The Green World Group project proposes to utilise wind energy technology to create clean and sustainable energy in Bulgaria, with further expansion in Croatia and Slovenia. Through the issuance of the GWG token, we will attract the investment needed to expand production capacity and increase the share of wind energy in the country's energy mix. Our investors will be able to share profits from new and existing wind turbines, thereby contributing to climate change by receiving a return proportional to their participation in the project.

The main objectives of the Green World Group project are:

1. Creation of new wind turbines and expansion of production capacities in Bulgaria, Croatia and Slovenia.
2. To increase the share of electricity generated from renewable energy sources and meet the demand for clean energy.
3. To improve production efficiency and reduce energy costs by increasing the project.
4. To involve investors in the development of the project and their income from the company's profits.

Green World Group is part of a group of 12 companies operating in the energy sector. The company has many years of experience in alternative solar and wind renewable energy. The company is currently focusing on the development of various projects in response to the growing need for energy independence and the use of alternative methods of energy production. We support the realisation of all types of wind energy projects and are involved in the development of various projects, from wind monitoring reports to installation and after-sales services.

Main activities:

- Power generation

- Power balancing
- Electricity trading
- Sale of electricity to end users

To date, the Company has invested approximately US$40.0 million in its own funds in renewable energy capacity and has ordered renewable energy to generate 12 MWh. The Company has invested approximately US$40 million of its own funds in renewable energy capacity and has ordered renewable energy to generate 12 MWh. Some of RES' capacity has not yet been commissioned and the company's power generation will increase significantly in the future. The total value of the company's assets is up to $100 million. The company has the ability to rapidly increase its wind generation capacity to 300 MWh by increasing equity participation in generation projects.

The current challenge is to provide additional wind capacity in the stream. This task will be facilitated by tokenising the wind generation programme and conducting an ICO (initial coin offering) of the GWG token.

The tokenisation of the project will enable

- Increase the production of electricity from wind turbines
- Diversify activities
- Increase the operating profitability of the company and improve its viability
- Implement a bonus programme for investors
- Improve the environmental situation in Bulgaria
- Create the conditions for the gradual growth of the volume and geographical use of its own token - GWG.

Investors in the project will be rewarded in the form of project tokens from Green World Group's profits, which are currently as high as 12%. In addition, the tokenomics of the project is built with the expectation of a constant increase in token value, which should lead to a major capital increase for investors. Details of the tokenomics can be found in the relevant section.

Ownership of the GWG project token corresponds to wind power generation at 1 kW per month. Given the current trends of increasing electricity costs in the European Union, this is an additional factor in supporting the liquidity of the token.

Tokens can be received in several ways:

1. Purchase during the issuance process at one of the Token Sale stages.
2. Receiving them as a reward for supporting the project (social marketing activity).
3. By mining GWG when blocking a token in the staking process.

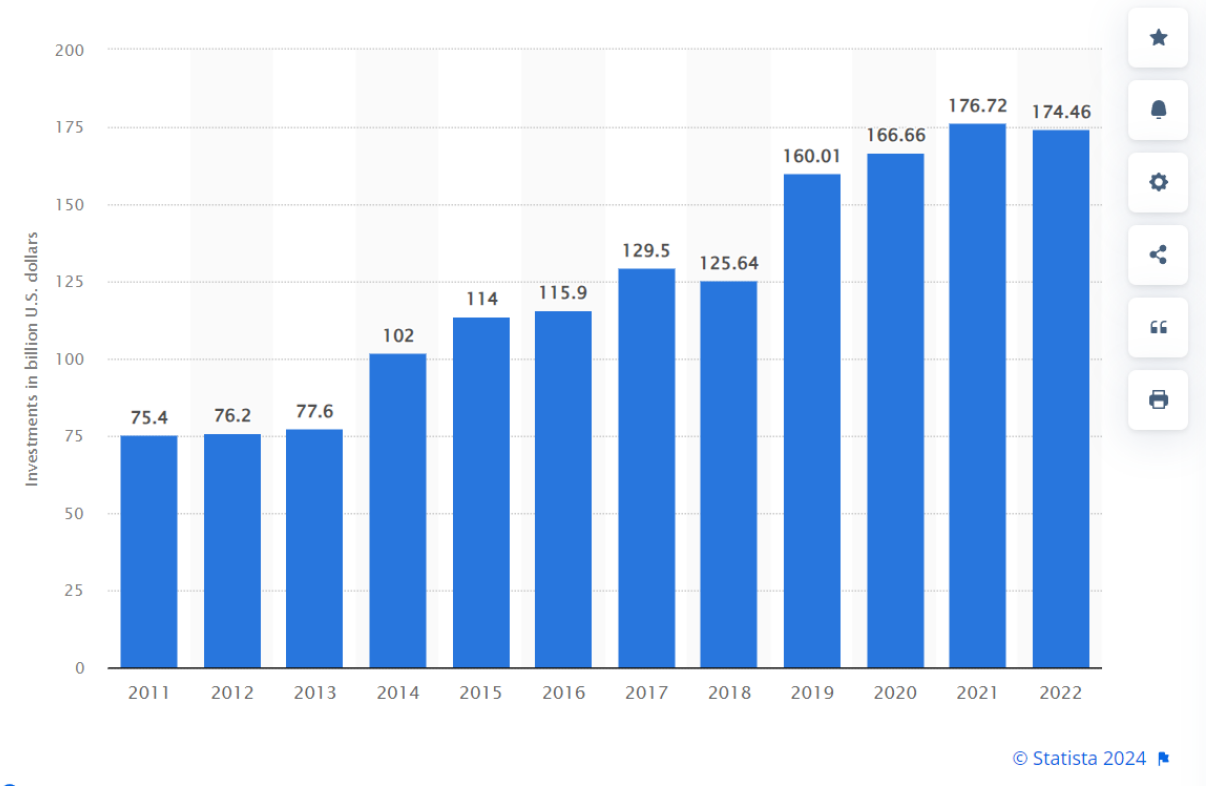
The upcoming ICO will give you the opportunity to participate in the GREEN WORLD GROUP project and enjoy all its benefits. A token will be a ticket to the world of cooperation for wind generation GWG.

2.Electricity generation market: trends and prospects

2.1. Global industry trends

Investment in the wind energy industry is growing worldwide:

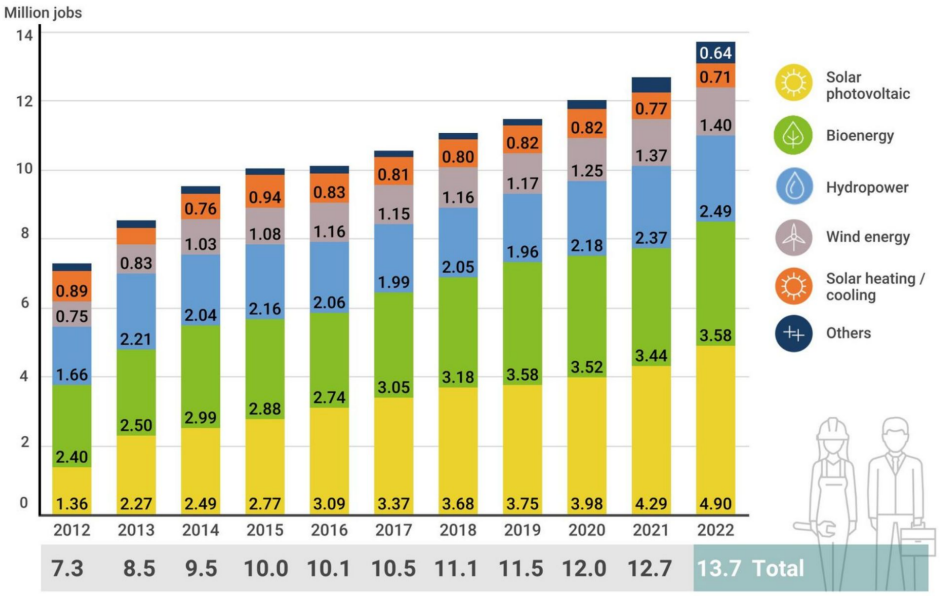
Value of global wind energy investment from 2011 to 2022 (in billion US dollars)



[1]

Global renewable energy employment trends by technology show that wind continues to g r o w :

Evolution of global renewable energy employment by technology, 2012-2022

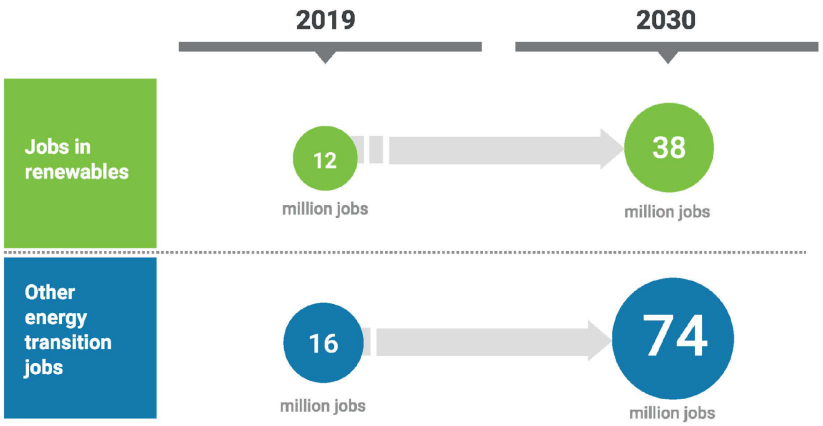


Source: IRENA (2023), *Renewable Energy and Jobs* at **www.irena.org**

IRENA
International Renewable Energy Agency

Millions of jobs expected to be created in the renewable energy industry

Renewable energy jobs will grow substantially by 2030



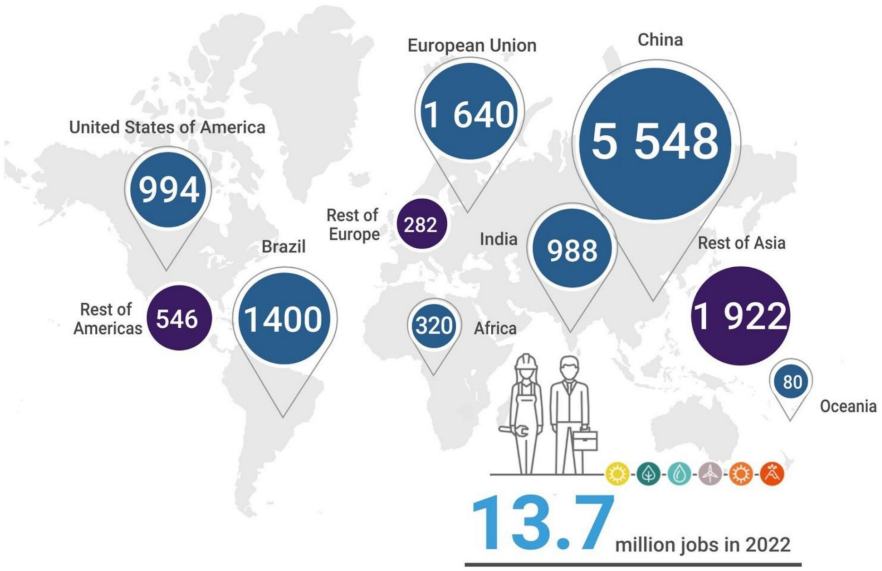
Source: IRENA (2022), *World Energy Transitions Outlook* at **www.irena.org**

IRENA
International Renewable Energy Agency

[2]

Distribution of RES employment by country and region in 2023:

Renewable energy employment in countries and regions (thousand jobs)



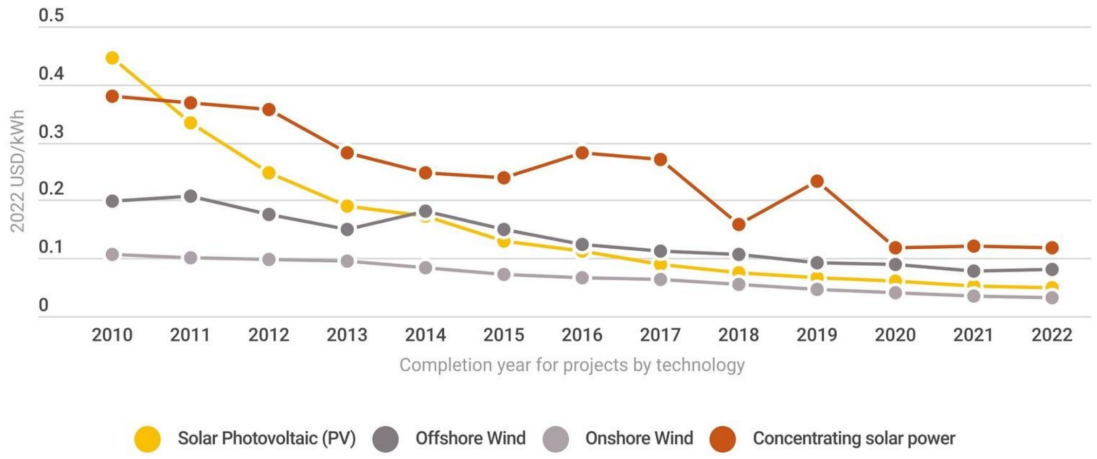
Source: IRENA (2023), *Renewable Energy and Jobs* at **www.irena.org**

IRENA
International Renewable Energy Agency

3

Cost reduction trends RES

Between 2010 and 2022, solar and wind power experienced a remarkable cost deflation



Source: IRENA (2023), *Renewable Power Generation Costs* at **www.irena.org**

IRENA
International Renewable Energy Agency

4

Summary: The global trend is to increase investment in renewable energy, the number of people employed in the sector and production capacity. Governments in most countries are encouraging the development of the renewable energy industry, and investors consider the industry to be very attractive and promising.

2.2. European trends and initiatives for the development of wind energy projects

2.2.1. Statistical data on the European renewable energy market.

Wind energy investment in Europe more than doubled in 2023 compared to 2022, driven by record funding for offshore wind projects. Easing inflationary pressures, greater certainty in electricity markets and improved tariff indexation by governments have created a more favourable investment climate.

Despite tighter financing conditions, **Europe invested a record €48 billion in wind power last year, representing 21.2 GW of financed capacity**. New investment in offshore wind totalled €30 billion, in stark contrast to 2022, when offshore wind received almost no funding. Investment in onshore wind was similar to previous years, at €18 billion.

Investment in 2023 was more than double that in 2022. The strong recovery in 2022 was due to the relative stabilisation of costs after two years of significant inflation in steel and other commodity prices. This was also due to improved government policies that have simplified the approval process, allowing for a broader portfolio of projects. In addition, growing recognition by governments of the need to index auction tariffs and prices has helped restore investor confidence.

Europe approved significantly more permits for new onshore wind farms in 2023 than in previous years, mainly due to new EU rules on renewable energy authorisation. Germany and Spain approved 70 per cent more onshore wind projects than in 2022, with Germany approving 7.5 GW of onshore projects. France, Greece, Belgium and the UK also saw an increase in approvals. And in 2023, governments have allocated 27 GW of wind farms to auction - half onshore and half offshore.

In 2023, Europe's political outlook on wind energy changed as the EU and national governments recognised the challenges facing the industry and the need for urgent support. The EU Commission's October Wind Energy Package sets out 15 concrete and immediate actions to strengthen the industry, and **in December 2023, 26 EU Member States and 300 companies signed the European Wind Charter, endorsing the Package and committing to take the necessary actions**.

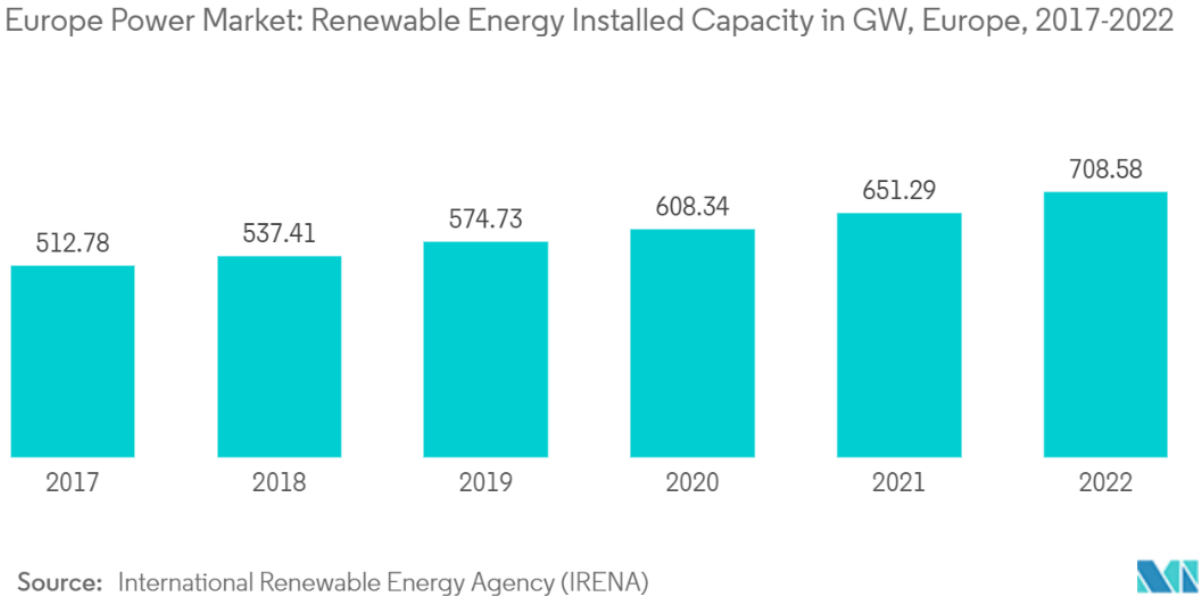
The Package and the Charter commit national governments to support European wind energy by improving auction design, fully indexing prices to reflect costs, tightening pre-qualification criteria and providing greater transparency on auction dates and volumes to allow better planning for the industry. The package also commits the Commission to support wind energy through the EU Innovation Fund, and **the European Investment Bank (EIB) has approved a €5 billion counter-guarantee scheme for wind energy production, expanding access to finance for wind turbine manufacturers**.

The recently agreed EU New Emissions Industry Act (NZIA) legislates the need for stricter pre-qualification criteria and sets a target of 36 GW per year for wind turbine production in Europe.

Windeurope forecasts that the EU will install an average of 29 GW per year from 2024 to 2030, bringing the EU's installed capacity to 393 GW by 2030.

Investment in new wind projects increases significantly in 2023. Better policies and less intervention in electricity markets have helped a lot.

Restoration of wind energy financing in 2023 shows that the right policies are attracting investors | WindEurope (windeurope.org)



5

The head of the European Commission, Ursula von der Leyen, stated that the EU will allocate €300 billion of investment to the development of green energy as part of the REPowerEU initiative (European plan to end energy dependence on Russia). The EC is developing a plan for urgent reform of the EU's electricity market due to soaring gas prices.

https://www.forbes.ru/mneniya/476849-budusee-zelenoj-energetiki-pod-voprosom-na-cem-mozno-zarabotat-investoru

2.2.2. Forecasts for the European electricity market

The European electricity market was valued at 1.85 terawatts at the end of this year and is projected to reach 2.47 terawatts over the next five years, at an average CAGR of over 5.91% during the forecast period.

- The market is expected to be trained by increasing urbanisation and demand.
- However, the ambitious targets set by the European Union to reduce carbon dioxide emissions are expected to create huge opportunities in the renewable energy segment for the European energy market.
- The renewable energy sector is expected to grow significantly.
- The renewable energy segment in Europe mainly consists of wind, solar, biomass and other renewable sources excluding hydroelectric power. Renewable energy generation accounts for a significant share of total electricity generation. In 2022, there were 708.58 GW of installed renewable energy in Europe. The share of renewable energy increased by almost 8.7 per cent compared to 2021.

- According to the European Environment Agency (EEA), 22% of the energy consumed in Europe in 2022 will come from renewable sources. The European Commission has also set an ambitious target of generating 40% of its energy from renewable sources by 2030, paving the way for climate neutrality by 2050.
- Renewable energy is growing steadily in the European region because of its role in reducing air pollution. In addition, power plants are supporting the growth of renewable energy in the region to fill the demand gap created by coal.
- In addition, in response to Russia's invasion of Ukraine, many EU countries have announced plans to accelerate the deployment of renewable energy sources to reduce their dependence on Russian natural gas imports. Germany, the Netherlands and Portugal have either increased their renewable energy ambitions or put forward their initial targets.
- Wind and solar PV are expected to contribute to significant growth in renewable energy. By 2030, solar and wind energy is expected to account for more than 50 per cent of total electricity generation in Germany and the UK.
- For example, in January 2022, the UK government announced over $49 million in public and private funding to advance the research and development of floating offshore wind projects. The government planned to invest US$25.6 million. USD 25.6 million in 11 projects under the Floating Offshore Wind Demonstration Programme.

Wind brings wider social and economic benefits to Europeans

- Wind power is a strategic sector for Europe. It is central to Europe's energy security strategy. It provides 300,000 high quality jobs and contributes €42 billion to the EU's GDP. Each new turbine generates an average of €11 million in economic activity. The company's 248 factories are located across Europe, including in economically disadvantaged regions. Wind energy is a major European exporter.
- Wind farms generate economic benefits such as €7 billion in taxes in the places where they are located. They provide jobs and investment in local, often rural, communities. Collective ownership models help distribute income at a local level and give citizens a stake in the energy supply.
- With its European supply chain and local benefits, wind energy contributes to an inclusive and fair energy transition. 70-80% of Europeans support wind energy, even more those living near wind farms. The industry is committed to helping retrain those who have worked in the fossil fuel industry.
- Wind energy helps decarbonise industry. Heavy industry used to worry about the cost of wind and its impact on energy systems. Now they need the wind. Companies in chemicals, steel, information and communications, aluminium, transport, pharmaceuticals and food processing are now buying electricity directly from wind farms through long-term supply contracts.

Wind will become the backbone of Europe's energy system

- Wind energy currently meets 17% of Europe's electricity needs, and much more in many countries: 55% in Denmark, 34% in Ireland, 28% in the UK, 26% in Portugal, 26% in Germany and 25% in Spain. The IEA expects wind to become Europe's number one energy source by 2027.

- The EU Commission predicts that wind will provide half of Europe's electricity by 2050, with wind capacity increasing from 205 GW today to 1,300 GW. This includes a 25-fold increase in offshore wind power in the EU. However, most of the additional GW of capacity will come from onshore wind.
- Europe needs to accelerate wind power development to meet REPowerEU. In 2023-27, the EU aims to add 18 GW of new capacity per year. But to meet the REPowerEU targets, it needs 30 GW per year. The energy transition also requires a doubling of annual investment in electricity grids by 2025.
- Further growth in wind power will be driven by the construction of new wind farms in new locations. But it will also require significant investment to modernise and extend the life of existing wind farms. By 2030, almost half of Europe's existing wind farms will have reached the end of their normal life.
- The deployment of wind energy requires: (a) progress in electrification; (b) maintaining and expanding the wind energy supply chain in Europe; (c) good policies, especially in the areas of planning and permitting; and (d) adequate energy markets and networks.

Electrification

- Today, electricity makes up less than a quarter of Europe's energy mix. The EU wants it to be 57% by 2050 and 75% if indirect electrification with renewable hydrogen is included.
- Electrification of transport, buildings and industrial processes based on renewable energy sources will contribute to their decarbonisation, increase energy efficiency and unlock the benefits of "industrial integration".
- Key priorities are: promoting the uptake of electric vehicles and accelerating the deployment of charging infrastructure; investing in heat pumps and electrification of district heating and industry; and expanding the use of renewable hydrogen in sectors that cannot be directly electrified.

Wind Energy Today | WindEurope (windeurope.org)

The European Union (EU) has decided to increase the share of renewable energy sources (RES) in total electricity consumption from 32% to 45% by the end of the decade. Renewable energy sources include solar, wind, hydro, tidal, geothermal and bioenergy.

Ember, the UK's climate and energy think tank, estimates that 22% of all electricity generated in the EU last year came from solar and wind farms. This is more than natural gas (20%) and coal (16%). 6

Ember analysts say that the share of renewables could have been even higher last year, but this was prevented by the drought in Europe, which led to lower energy production from hydroelectric power plants (HPP), the shutdown of nuclear power plants (APP.) in France and Germany, and lower electricity consumption as a result of falling generation and voluntary reductions in electricity use by residents and businesses. As a result, the share of hydro and nuclear electricity fell from 37.5 per cent to 32 per cent, while coal use increased.

The EU aims to raise the bar on renewable energy use by 2030, accelerating the transition away from hydrocarbons and dependence on Russian supplies. At the end of March, the EU Council and the European Parliament tentatively agreed that 42.5 per cent of the 27-

nation bloc's energy should come from renewable sources by the end of the decade. EU institutions also allow this share to rise by 2.5 per cent to 45 per cent. The interim agreement must be approved by the permanent representatives of the member states in the EU Council and then by the European Parliament. It must then be published in the EU's official journal before it can enter into force. The previous EU plan, which came into force in December 2018, was to increase the share of renewable energy in the EU's energy consumption to 32 per cent. It was preceded by a directive adopted in 2009 that set a target of 20 per cent renewable energy share in EU energy consumption by 2030.

The preliminary agreement also provides for "more ambitious targets" in several sectors: transport, industry and heating. In the transport sector, EU countries are asked to choose between reducing greenhouse gas emissions by 14.5 per cent by 2030 through the use of biofuels - biodiesel made from vegetable oils and bioethanol made from various crops and cellulose - or increasing the mandatory use of biofuels to 29 per cent In the industrial sector, the share of renewable energy must increase by 1.6 per cent per year, and by 2030 the share of hydrogen used in this sector produced from renewable fuels of non-biological origin (rfn According to the agreement, the share of renewable energy used to heat and cool buildings should be at least 49 per cent by 2030. The document does not specify the current levels of renewable energy utilisation in individual sectors.

To support renewable energy projects and encourage greater use of renewable energy, the European Commission (EC), the EU's executive body, has set up a special mechanism, the Renewable Energy Financing Mechanism (RenewFM). This mechanism allows two or more EU countries to jointly develop new renewable energy projects. Countries that do not have the conditions for renewable energy on their own territory can finance their construction on the territory of other EU member states. Since then, the EC has held a number of serious discussions with potential project participants and announced the first cross-border call for new renewable energy projects.

From 18 April 2023, interested countries will be able to submit their proposals to obtain financing for solar power plants with a capacity of between 5 and 100 MW. Six months later, the European Executive Agency for Climate, Infrastructure and Environment (CINEA) will evaluate competing proposals and award grants based on the lowest price. The selected projects must be implemented within the next 24 months. The first participants, even before the official call is published, are Finland and Luxembourg: Finland has promised to carry out solar power plants with a total capacity of up to 400 MW, while Luxembourg has pledged to invest €40 million.

Analysts recognise that the targets for accelerated renewable energy development are achievable, but they also see many real obstacles to this goal.

Why does the EU want to step up the development of renewable energy?

Europe is trying to solve several problems at once: move away from gas dependence, including by attracting renewable energy investors; protect consumers from too much volatility in electricity prices; and cut emissions, said independent analyst Elena Anankina. "It's not just about reducing gas consumption, but also about reducing the impact of unpredictable flips in the gas market on the wallets of ordinary consumers, including through regulation," she said. - Europe is not ready to completely abandon the idea of a free

electricity market, but increasing regulatory intervention - a regulatory shield against the gas club - no longer scares politicians or citizens. Renewables are often seen as expensive and unpredictable. But it depends on what you compare them to. When gas rose above $1,000 (per 1,000 cubic metres) last year, Europe had to buy volumes from Asia; There's no smell of stability or cheapness there. By comparison, renewables look less expensive and less unpredictable.

The share of renewable energy varies widely between EU countries. In Spain, thanks to its strong support for renewables, solar and wind provide 34% of electricity, with a further 6.6% from Hydro. In large and not very sunny Germany it is 32%, in sunny and traditionally gas-fuelled Italy it is just 17%in nuclear-advanced France it is 12%, in small and windy Denmark it is up to 61%in traditionally coal-powered Poland it is still 15%, and in sunny Bulgaria, where green reforms have not yet begun, it is 7%. In absolute terms, Germany is the EU's largest producer of solar energy, followed by Spain and Italy. Slovakia's renewable energy production is much lower than that of neighbouring Austria. It is clear from these figures that the potential of solar and wind is not exhausted everywhere. Whereas gas generation used to be an important source of electricity, its role is increasingly being reduced to covering peak demand and acting as a 'safety net' for renewable generation.

It is unlikely that Europe will be able to do without gas generation in the next few years, but the high cost and unreliability of gas is a strong economic incentive to invest in alternatives: renewables, hydrogen, batteries, etc. D. On the stream, the role of gas will gradually diminish.

The cost of solar and wind energy has fallen significantly over the last decade and the target of 42.5 per cent of the EU energy mix coming from renewables looks realistic.

According to the European Wind Energy Association (Wind Europe), the current wind capacity in Europe is 255 GW. In 2022, the EU built a total of 16 GW of wind farms, which is significantly less than what the EU needs to build to meet its 2030 climate and energy goals. The EU will build an average of 20 GW of new wind farms per year from 2023 to 2027, although the EU will need to build an average of more than 30 GW of new wind farms per year to meet its 2030 targets. [7] [8]

2.3. Developments and trends of wind energy projects in Bulgaria:

On 30 August 2022, the eight Baltic states - Poland, Sweden, Finland, Germany, Estonia, Latvia, Lithuania and Denmark - announced plans to build a 17GW wind farm. The cost of this project could exceed $35 billion. These European countries want to increase the capacity of offshore wind farms by seven times.

The country's energy transition plan to phase out coal from the electricity mix and increase the share of renewable energy sources (RES) creates significant opportunities for the Bulgarian solar market. Bulgaria's coal regions include Stara Zagora, Kyustendil and Pernik. The Bulgarian Ministry of Energy has proposed to set 2038 and 2040 as target dates for coal phase-out in these regions. 9

Government programmes to develop renewable energy expected to stimulate market

- The Bulgarian government has launched new plans to promote solar technologies in renewable energy production with the aim of decarbonising the energy sector. According to the plans, the share of renewable energy sources could exceed 2 GW of energy production by 2030. According to the International Renewable Energy Agency, installed renewable energy capacity will reach 5,205 MW by 2022.
- In December 2022, the grid-connected solar photovoltaic (PV) plant being built by Sunotec in south-west Bulgaria will become the country's largest, with a peak capacity of 124 MW. This will increase Bulgaria's total solar energy production capacity by 12% from the existing 1033 MW.
- In January 2023, the Bulgarian government launched a survey to offer financial support to homeowners who want to install solar energy systems. The programme will provide incentives for the purchase of photovoltaic (PV) systems with a capacity of up to 10kW, including batteries, up to 70% of the project cost, but not exceeding BGN15,000 ($8,088/€7,669). There are also incentives for the installation of solar water heating systems, which can cover up to BGN1,960.83 or 100% of their value. With a total budget of around BGN 59.8 million, this support is part of Bulgaria's Recovery and Resilience Plan. Almost BGN 50 million of this amount came from the EU's NextGenerationEU initiative.
- Such developments and government initiatives are likely to strengthen the Bulgarian solar energy market in the coming years.

Source: https://www.mordorintelligence.com/ru/industry-reports/bulgaria-solar-energy-market

According to bourgas.ru, electricity production in Bulgaria for the period from 1 January 2024 to 14 January 2024 decreased by 16.52% compared to the same period in 2023. This is evidenced by the data on the latest operational report on the energy balance in the Country Electricity System Operator (ESO), published on the operator's page.

The balance (export - import) of electricity for the period 1 January 2024 - 14 January 2024 decreased by 136.23% compared to 1 January 2023 - 14 January 2023. While in the first two weeks of 2023 the balance (export - import) was positive, amounting to 299,124 MWh, in the first 14 days of this year it was negative, amounting to minus 108,370 MWh. This

means that since the beginning of 2024 Bulgaria has imported more electricity than it exported.

The share of renewable energy sources (RES) in the electricity transmission network increased by 39.65 per cent during this period. From the beginning of the year to 14 January, VEI's share in the transmission network was recorded at 83,256 MWh, compared to 59,617 MWh for the same period in 2022. Vey's participation in the distribution network has also increased, by 27.44 per cent over the same period. In the first fortnight of 2023, this was 66,175 MWh compared to 84,334 MWh for the same period this year. 10

2.4. Prerequisites for the development of the renewable energy niche in Bulgaria

Wind power as a competitive energy source:

- European citizens and businesses need reliable, affordable and clean energy.
- The war in Ukraine is a stark reminder that imported fossil fuels will not deliver this.
- Wind is a local energy source that is competitive, clean and scalable. The volumes of wind power envisaged by REPowerEU, Europe's energy security strategy, will save 65 billion cubic metres of gas, strengthening Europe's energy independence.
- Each new turbine reduces Europe's energy imports and exposure to volatile fossil fuel prices. And helps keep your energy bills to a minimum.

Technological improvement and digitalization in wind energy:

- Wind is becoming an increasingly stable form of energy supply. New onshore wind farms are now operating at 30-45% capacity factor and new offshore wind farms at 50%+.
- Advances in technology are making it easier to manage energy systems that rely heavily on wind power. Wind turbines are becoming more flexible: they can operate at lower wind speeds and better match energy demand. They also help control the frequency and voltage of the grid.
- Digitalisation is optimising wind energy production and improving the design of turbines and wind farms. This simplifies maintenance and extends the life of the equipment.

Environmental benefits of wind power:

- Wind energy emits no carbon, SOxNOx or PM. It emits ~95% less CO2 than gas-fired electricity and ~98% less CO2 than coal-fired electricity. And it uses almost no water. Commander2 The impact of wind turbines is negligible: the turbine pays for its life cycle emissions in 6-9 months of operation.

Cooperation with local communities and sustainable development:

- The wind energy industry is constantly improving the materials it uses. 85-90% of the turbine is recyclable. We are working to ensure full circularity in the wind energy supply chain and to limit the impact on biodiversity. We are committed to engaging with local communities and coexisting with other economic and social interests, including fishing and aviation, and working with environmental NG

Environmental benefits of wind power:

- Wind energy emits no carbon, SOxNOx or PM. It emits ~95% less CO2 than gas-fired electricity and ~98% less CO2 than coal-fired electricity. And it uses almost no water. Commander2 The impact of wind turbines is negligible: the turbine pays for its life cycle emissions in 6-9 months of operation.

Cooperation with local communities and sustainable development:

- The wind energy industry is constantly improving the materials it uses. 85-90% of the turbine is recyclable. We are working to ensure full circularity in the wind energy supply chain and to limit the impact on biodiversity. We are committed to engaging with local communities and coexisting with other economic and social interests, including fishing and aviation, and working with environmental NGOs.

3. Description of the main technologies used in wind power generation

What is Wind Energy?

Wind energy can be seen as a manifestation of one of the forms of solar energy.

Due to the uneven composition of the ground, the terrain and the thickness of the atmospheric layer, the sun heats the earth's surface with varying intensity. The surface heated by the sun transfers heat to the air masses above it. Since the density of air depends on its temperature, zones of different atmospheric pressure are formed (because warm air is lighter, cold air is heavier). As hot air rises vertically towards the Earth's surface, cooler air moves along the Earth (horizontally) to fill the void.

Thus, we define "wind" as the process of equalising pressure by moving air masses from an area of high pressure to an area of low pressure, created by the uneven heating of the Earth's surface.

Wind energy, along with the energy of falling water, is one of the most accessible forms of converted solar energy and has been used since ancient times. Humans began to harness this type of energy several centuries ago when the first windmills appeared to pump water or grind grain. The term "wind energy" can be defined as the energy that is used to convert the movement of air masses (wind) into other types of energy.

Wind energy can be converted into

- kinetic energy (the motion of sailing ships, the flight of a kite or a hot air balloon)
- mechanical energy (wind turbines for grinding flour or pumping water);
- electrical energy (wind generators to produce electricity).

Wind energy potential compared to other alternative energy sources

- The solar radiation available to mankind is 23,000 TW per year (25 times the energy reserve of all the coal in the world).
- Coal - global reserve 900 TW.
- Uranium - global reserve from 90 to 300 TW (according to various estimates).
- Oil - only 240 TVW.
- Natural gas - only 215 TW.
- Wind energy - 25-700 TW per year.
- Ocean (tidal) energy - 3-4 TW annually.
- Biomass - 2-6 TW annually.
- Hydropower - 3-4 TWh annually.
- Geothermal - 0.3-2 TW annually.
- Tidal energy - 0.3 TW/year.

A wind generator (or wind turbine for short) is a device that converts the kinetic energy of an air stream into mechanical rotational energy of the rotor, which is then converted into electrical energy.

The rotation of the internal shaft of the wind generator is caused by the kinetic energy of the wind, which is generated when the wind acts on the blades of the wind turbine.

An internal shaft connected to a gearbox increases the speed of rotation and is connected to a generator that produces electricity.

The different types of wind turbines

All wind turbines in existence today can be divided into the following types and subtypes according to their design characteristics

- by the number of blades installed (3 blades, 5 blades, etc.);
- by the position of the axis of rotation:

  - With a vertical axis of rotation (rotor and Darrieus blade designs).
  - With a horizontal axis of rotation (as in traditional windmills or incandescent mills).
  - Note that most modern wind turbines have a horizontal axis of rotation.

- the technological methods and construction materials used (aerodynamic metal blades; textile sail blades, etc.);
- the type of energy produced (electric wind generators using a water pump, pneumatic wind generators - they compress air for further use or conversion into other types of energy, etc.);
- by scope:
  - Industrial (energy production for the production needs of the company);
  - commercial (generation of electricity for sale to the grid)
  - domestic (for private use in the home).

Wind power generation technology:

- ● The wind drives the blades of a wind turbine.
- The blades turn a generator which produces electricity.
- The electricity is transmitted by cable to the transformer station.

- At a substation, the voltage of the electricity is increased for transmission over long distances.
- Electricity is delivered to consumers.

Wind energy is a promising source of energy that can play an important role in combating climate change and ensuring energy security.

4. Economics and tokenomics of the project

4.1. Tokenomics of the project

GWG is an RWA (real world assets) token created on the Ethereum blockchain, which will be used as a currency within the GREEN WORLD GROUP ecosystem.

Mining GWG tokens.

- When GWG tokens are locked into the project, token holders will receive GWG tokens from a liquidity fund for rewards. The distribution of tokens from the Reward Liquidity Fund will be directly proportional to the tokens transferred for items. Green World Group will transfer a portion of its profits from Wind Power General to pay dividends to token investors.
- Green World Group's tokenomics project will be based on the following principles
- Limited number of tokens: A total of 8.2 million GWG tokens will be issued. This limited supply will ensure the stability of Tokenomics and prevent the possibility of inflation.
- Stake system: Users will be able to earn additional tokens by participating in the GWG token squeeze. The stablecoin system will operate on a verification basis, allowing users to earn rewards for participating in the bets.
- Partnerships: The Green World Group token will be used to partner with other projects in the cryptocurrency and business industries. This will expand the functionality of the Green World Group system and increase its user base.

The tokenomics of the GREEN WORLD GROUP project ensures the stability and utility of the token, as well as the opportunity for users to earn money.

4.2. Formula for calculating dividends received from investors:

Formula for calculating the dividend on the purchase of
ENERGY TOKEN

Dp = (P m — Pb) x K (EURO/MWh)

Dp (euro/MWh) — amount for dividend payment for one ENERGY TOKEN purchased for the past month

With a negative value of the monthly dividend, no payment is made for the past month.

Pm (euro/MWh) — average monthly weighted price of sold electricity from wind power plants on the energy exchange market in the Republic of Bulgaria for the past month (montNy data Balancing Company with a minus of 15% to 20% www.ibex.bg)

Pb (euro/MWh) - base price for purchasing one ENERGY TOKEN. The base price is assumed to be equal to the estimated sales price of electricity produced by wind power plants, determined according to the decision of the Commission for Energy and Water Regulation of the Republic of Bulgaria for the relevant regulatory period from 01.07. of the current year until 30.06. of the following year.

K = 0.1 — dividend ratio (from 0.1 to 10% per year)

One ENERGY TOKEN is equai to one KWW monthly of electricity.

The base price for the purchase of one energy token is from 10 to 25 euros (estimated selling price of generated electricity from wind farms determined in accordance with Decision No. L {-13 of 30.06.2023 of the State Energy and Water Regulatory Commission of the Republic of Bulgaria for the regulatory period from 01.07.2023 to 30.06.2024).

The payment of dividends will be made after the payment of state fees (fees are not included

in dividends) to the Republic of Bulgaria, which are as follows:

Payment to FSES — 5% of the income for the month without VAT

F1 = Pm x 0.05 (euro/MWh)

F1 (euro /MWh) - Payment to FSES - 5% of the income for the month without VAT

Pm (euro/MWh) — average monthly weighted price of sold electricity from wind farms on the energy exchange market in the Republic of Bulgaria for the past month (monthly data of the Balancing Company)

Payment in accordance with a decree of the Council of Ministers

F2 = (Pm — 76.00) x 0.90 (euro/MWh)

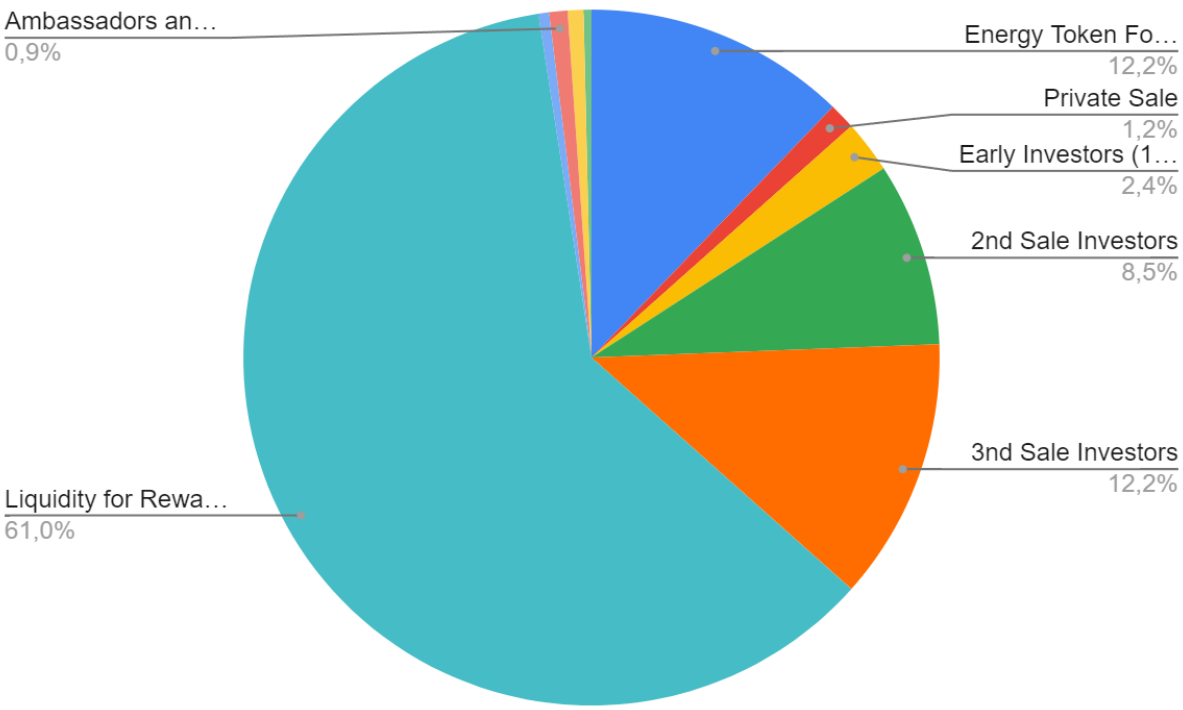
F2 (euro/MWh) — Payment to the FSES according to a decree of the Council of Ministers

Pm (euro/MWh) — average monthly weighted price of sold electricity from the wind farm on the energy exchange market in the Republic of Bulgaria for the past month (montNy data of the Balancing Company)

76.00 (euro/MWh) - preferential price for elecoicity produced by the Wind Power Plants determined by the Commission for Energy and Water Regulation in the Republic of Bulgaria

4.3. Token distribution

	Amount	Share
Total Supply	**8 200 000**	**100,00%**
Energy Token Foundation	**1 000 000**	**12,20%**
Private Sale	**100 000**	**1,22%**
Early Investors (1st Sale)	**200 000**	**2,44%**
2nd Sale Investors	**700 000**	**8,54%**
3nd Sale Investors	**1 000 000**	**12,20%**
Liquidity for Rewards	**5 000 000**	**60,98%**
Advisers	**40 000**	**0,49%**
Ambassadors and Marketing Programs	**70 000**	**0,85%**
Retrodrops and Activity Programs	**60 000**	**0,73%**
Airdrop	**30 000**	**0,37%**



4. Token emission and unlocking schedule

	Energy Token Foundation	Private Sale	Early Investors (1st Sale)	2nd Sale Investors	3nd Sale Investors	Liquidity for Rewards	Advisers	Ambassadors and Marketing Programs	Retro drops and Activity Programs	Air drop	Total
Month	1 000 000	100 000	200 000	700 000	1 000 000	5 000 000	40 000	70 000	60 000	30 000	8 200 000
	12,20%	1,22 %	2,44%	8,54%	12,20 %	60,98 %	0,49%	0,85%	0,73%		
	36	36	24	12	24	120	12	4	4	2	
TGE	0	0	0	0	0	0	0	0	0	0	0
1	0	0	0	0	0	41 667	0	0	0	0	41 667
2	0	0	0	0	0	41 667	0	0	0	0	83 333
3	0	0	0	0	0	41 667	0	0	0	0	125 000
4	0	0	0	0	0	41 667	0	0	0	0	166 667
5	0	0	0	0	0	41 667	0	0	0	0	208 333
6	0	0	0	0	0	41 667	0	0	0	0	250 000
7	0	0	0	0	0	41 667	0	0	0	0	291 667
8	0	0	0	0	0	41 667	0	0	0	0	333 333
9	0	0	0	0	0	41 667	0	0	0	0	375 000
10	0	0	0	0	0	41 667	0	0	0	0	416 667
11	0	0	0	0	0	41 667	0	0	0	0	458 333
12	0	0	0	0	0	41 667	0	0	0	0	500 000
13	27 778	2 778	0	58 333	0	41 667	3 333	17 500	15 000	15 000	666 389
14	27 778	2 778	0	58 333	0	41 667	3 333	17 500	15 000	15 000	832 778

15	27 778	2 778	0	58 333	0	41 667	3 333	17 500	15 000		999 167
16	27 778	2 778	0	58 333	0	41 667	3 333	17 500	15 000		1 165 556
17	27 778	2 778	0	58 333	0	41 667	3 333				1 299 444
18	27 778	2 778	0	58 333	0	41 667	3 333				1 433 333
19	27 778	2 778	8 333	58 333	0	41 667	3 333				1 575 556
20	27 778	2 778	8 333	58 333	41 667	41 667	3 333				1 759 444
21	27 778	2 778	8 333	58 333	41 667	41 667	3 333				1 943 333
22	27 778	2 778	8 333	58 333	41 667	41 667	3 333				2 127 222
23	27 778	2 778	8 333	58 333	41 667	41 667	3 333				2 311 111
24	27 778	2 778	8 333	58 333	41 667	41 667	3 333				2 495 000
25	27 778	2 778	8 333		41 667	41 667					2 617 222
26	27 778	2 778	8 333		41 667	41 667					2 739 444
27	27 778	2 778	8 333		41 667	41 667					2 861 667
28	27 778	2 778	8 333		41 667	41 667					2 983 889
29	27 778	2 778	8 333		41 667	41 667					3 106 111
30	27 778	2 778	8 333		41 667	41 667					3 228 333
31	27 778	2 778	8 333		41 667	41 667					3 350 556
32	27 778	2 778	8 333		41 667	41 667					3 472 778
33	27 778	2 778	8 333		41 667	41 667					3 595 000

34	27 778	2 778	8 333		41 667	41 667					3 717 222
35	27 778	2 778	8 333		41 667	41 667					3 839 444
36	27 778	2 778	8 333		41 667	41 667					3 961 667
37	27 778	2 778	8 333		41 667	41 667					4 083 889
38	27 778	2 778	8 333		41 667	41 667					4 206 111
39	27 778	2 778	8 333		41 667	41 667					4 328 333
40	27 778	2 778	8 333		41 667	41 667					4 450 556
41	27 778	2 778	8 333		41 667	41 667					4 572 778
42	27 778	2 778	8 333		41 667	41 667					4 695 000
43	27 778	2 778			41 667	41 667					4 817 222
44	27 778	2 778				41 667					4 939 444
45	27 778	2 778				41 667					5 061 667
46	27 778	2 778				41 667					5 183 889
47	27 778	2 778				41 667					5 306 111
48	27 778	2 778				41 667					5 428 333
49						41 667					5 550 556
50						41 667					5 672 778
51						41 667					5 795 000

52						41 667					5 917 222
53						41 667					6 039 444
54						41 667					6 161 667
55						41 667					6 283 889
56						41 667					6 406 111
57						41 667					6 528 333
58						41 667					6 650 556
59						41 667					6 772 778
60						41 667					6 895 000
	1 000 000	100 000	200 000	700 000	1 000 000	2 500 000	40 000	70 000	60 000	30 000	

The table provides data on the issuance and unlocking of tokens within 5 years of the TGE. Over the next 5 years, only tokens intended to reward investors (Liquidity for Rewards) will be released.

5. Conditions and details of the ICO

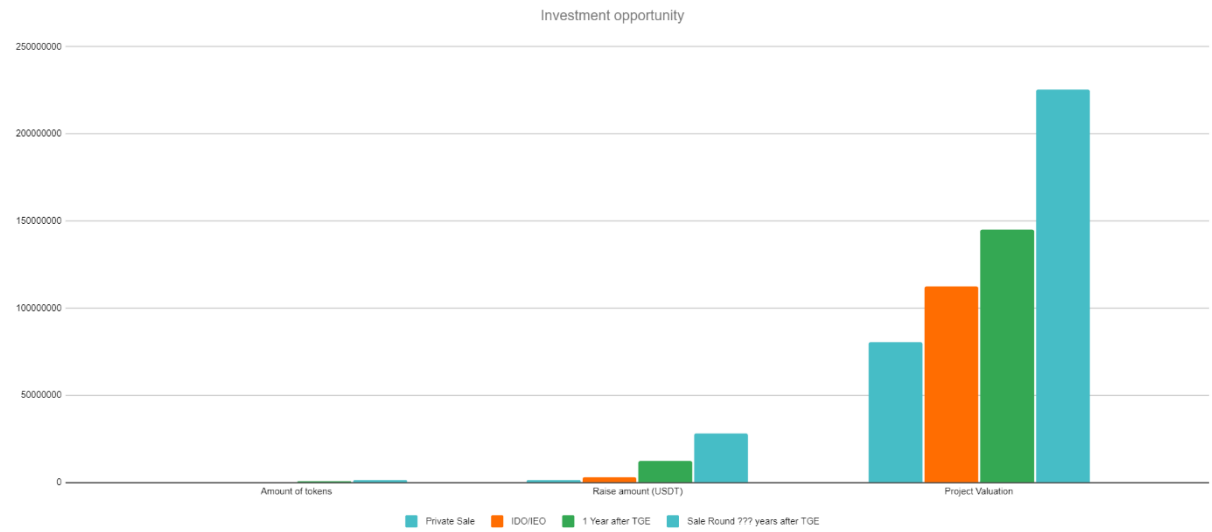
Total volume of issued tokens GREEN WORLD GROUP (exchange token GWG) - 8,200,000.00, with denominations from 10 Euro to 28 Euro.

The issue of GWG tokens will be based on the ERC-20 protocol (standard).

5.1. Terms and conditions for the token sale:

Sales rounds

Share	Stage	Amount of tokens	Price per token (EUR)	Raise amount (EUR)	Project Valuation
1,22%	Private Sale	100 000	10,00	1 000 000	EUR 80,500,000
2,44%	Early Investors (1st Sale)	200 000	14,00	2 800 000	EUR 112,700,000
8,54%	2nd Sale Investors	700 000	18,00	12 600 000	EUR 144,900,000
12,20 %	3nd Sale Investors	1 000 000	28,00	28 000 000	EUR 225,400,000



If the planned volumes of the issuance stages are exceeded, tokens will be credited to investors at the expense of the Founder's Token Fund.

5.2. Conditions and terms of the Private Sale

- Maximum emission volume: 100,000 GWG
- Token exchange rate: 10 EUR = 1.0 GWG
- Accepted payment currencies: BTC, ETH, USDT, EUR
- Token distribution: Smart contract distribution will occur after the private sale closes
- Minimum placement volume: Not applicable
- Dates: From 01/05/24 to 31/05/24. If not all tokens are placed during the specified period, the period for this stage of token issuance may be extended.

5.3. Conditions and terms of Early Investors (1st Sale)

- Maximum emission volume: 200,000 GWG
- Token exchange rate: 14 EUR = 1.0 GWG
- Acceptable payment currencies: BTC, ETH, USDT, EUR
- Token distribution: Smart contract distribution will take place after the 1st sale round closes.
- Minimum placement volume: Not applicable
- Dates: from 06/01/24 to 06/30/24. If not all tokens are placed during the specified period, the period for this stage of token emission may be extended.

5.4. Conditions and terms of the 2nd Sale Investors

- Maximum emission volume: 700,000 GWG
- Token exchange rate: 18 EUR = 1.0 GWG
- Acceptable payment currencies: BTC, ETH, USDT, EUR
- Token distribution: Smart contract distribution will take place after the 2nd sale round closes
- Minimum placement volume: Not applicable
- Dates: from 07/01/24 to 07/31/24. If not all tokens are placed during the specified period, the period for this stage of token emission may be extended.

5.5. Conditions and terms of the 3rd Sale Investors

- Maximum emission volume: 1,000,000 GWG
- Token exchange rate: 28 USDT = 1.0 GWG
- Acceptable payment currencies: BTC, ETH, USDT
- Token distribution: Smart contract distribution will take place after the 3nd sale round closes
- Minimum placement volume: Not applicable
- Dates: from 01.10.24 to 30.10.24. If not all tokens are placed during the specified period, the period for this stage of token emission may be extended.

5.6. Airdrop program

The GREEN WORLD GROUP **airdrop programme** is designed to attract new users and spread information about the project. Under this programme, the project will distribute free GWG tokens as a reward for completing certain tasks.

To participate in the Airdrop programme, users must register with Messenger Grene Group Group and perform certain tasks such as subscribing to the project's social media accounts, posting about the project on their social media accounts, recruiting new users, etc. Д.

The number of tokens awarded for performing each task depends on the complexity of the task and the total number of tokens available for distribution.

The aim of the programme is to attract more users to the Green World Group project, raise awareness of the project and its tokens, and create user loyalty.

Rewards under the Airdrop programme will take place after the completion of the main placement, after which 0.25% of the total number of tokens distributed will be distributed among the participants of the Airdrop programme. on the support they have provided:

- Facebook campaigns
- Twitter campaigns
- Forum subscription campaigns
- Email subscription campaigns
- Translation of GREEN WORLD GROUP information into other languages
- Participation in discussions in forums, blogs and online media publications
- Searching for mistakes
- Designing logos, brochures and other information (sometimes on a competitive basis)
- Developing applications, wallets or other software add-ons
- Preparation of briefing articles, materials, news and other materials about the forthcoming ICO for publication in the media.

6. Project roadmap (Background and development plans)

2006	Establishment of GREEN WORLD GROUP, obtaining licenses, start of construction of the first wind turbines
2007	Increasing the volume of wind turbines under construction
2009	Beginning of the supply of wind turbines to third parties
2010	Commissioning of the first wind turbines and start of electricity production
2012 - 2023	Increasing production volumes, trading, balancing and selling electricity to end users Invest in new companies and power generation projects
Q1 2024	Creation of a project to tokenize the activities of a group of companies
May 2024	Conducting a round of Private Sale of tokens
June 2024	Conducting the Early Investors round (1st Sale)
July 2024	Conducting the 2nd Sale Investors round
Q2 2024:	Developed and launched a staking system based on the GWG token to support the GWG network.
October 2024	Conducting the 3rd Sale Investors round

Q2 2024 - Q4 2024:	Increase wind generation capacity through investment from placement of tokens Staking of tokens and accrual of rewards to investors
2027 - …	Commissioning of wind generating capacities and the beginning of receiving additional income from the sale of generated electricity Launch of wind generation capacity and start of additional revenue from the sale of generated electricity

7. Message from the founder

GWG is a reflection of who I am, everything I can do and have achieved so far. I have dedicated over 18 years of my life to this project and the energy and inspiration that drives my idea. Our product will combine the best tools for remote human interaction with the most advanced identity and security technologies. I have invested my heart and up to $100 million in Green World Group. I am absolutely confident that after the ICO, we will have a remarkable success and significantly increase our wind power generation capacity. The GWG ICO is just one step in the development of the project. Investing in GWG tokens gives you the opportunity to be part of the company's success story.

8. Terms of posting and legal restrictions

GENERAL INFORMATION

We ask that you read this "Terms and Conditions and Legal Restrictions" section carefully before you take any action in relation to this document. This caution applies to all people and organisations reviewing this document.

Please note that the contents of the white paper are subject to change or update. This white paper applies to the preliminary and multiple rounds of the crowdsale mentioned in this document.

Receipt of Green World Group tokens does not constitute an exchange of cryptocurrencies or fiat money for any form of stock, debt bond, share in a company or other Green World Group Distributor securities.

Green World Group - TOKENS is not intended to constitute securities in any jurisdiction. This white paper is not a prospectus or any other similar document and is not intended as an offer of securities or a recommendation to invest in any securities in any jurisdiction.

This white paper has been created for information purposes only. The contents of this white paper do not constitute the promotion of financial products. Accordingly, nothing in the contents of this white paper is intended to invite or solicit participation in any investment activity.

The white paper can be translated into any languages. If a discrepancy is found between the different language versions of the papers, the version provided in English.

Green World Group's token distributor may periodically update this white paper; To view the current (updated) version of this document, prospective token holders should contact: Green World Group

HAZARD WARNING

Potential holders of GREEN WORLD GROUP Tokens should carefully consider and evaluate all possible risks and uncertainties associated with cryptocurrencies.

The Risk Warning details some of the potential risks that need to be considered. We recommend that you obtain independent, competent legal and financial advice before becoming involved in any activity.

No regulatory authority has reviewed or approved any of the information contained in this White Paper. No such action has been taken or will be taken in accordance with the law, regulations or rules of any jurisdiction unless the Distributor expressly confirms such action. The publication, distribution or transmission of this White Paper does not imply that the relevant laws governing the said rules or regulations have been complied with.

To the extent permitted by applicable law, rules and regulations, the GREEN WORLD GROUP Token Distributor and its related entities and respective officers, employees or agents shall not be liable with respect to the GREEN WORLD GROUP Tokens for any damages, including, but not limited to , direct, consequential, incidental, special or indirect, liquidated, business (commercial) or non-commercial losses (including, but not limited to, lost profits, loss of income or third party losses, whether foreseeable or not, trading losses resulting from use or loss of opportunity use of GREEN WORLD GROUP Tokens).

For the avoidance of uncertainty, the GREEN WORLD GROUP Token Distributor expressly disclaims any and all liability for any direct or derivative (consequential) losses (damages) of any kind that arise directly or indirectly from:

- taking into account the information contained in this document;
- any error, omission or inaccuracy in any such information;
- any resulting actions (use or purchase)

In any case, the GREEN WORLD GROUP Token Distributor and its related entities shall not be liable for any claims, damages, liabilities, losses or expenses of any kind, whether direct or indirect, consequential, compensatory, incidental, real, exemplary, liquidated, economic and non-economic, punitive or special (including damages for loss of business, income, profits, data, use, goodwill and the like).

Prospective purchasers acknowledge and agree that they are not purchasing GREEN WORLD GROUP Tokens for the purpose of investment, speculation, any type of arbitrage strategy, immediate resale or other financial purposes.

Certain of the statements in the White Paper include forward-looking statements that reflect the current views of the GREEN WORLD GROUP Token Distributor and/or its related entities with respect to the roadmap, financial performance, business strategy and future plans, both with respect to the GREEN WORLD Token Distributor GROUP, and in relation to the areas and industries in which the GREEN WORLD GROUP Token Distributor and/or

GREEN WORLD GROUP operates.

Statements that include the words “expects”, “plans”, “believes”, “forecasts”, “aims”, “expects”, “will”, “aims”, “may”, “would”, “possibly”, “ continues" and such statements imply or are forward-looking.

All forward-looking statements involve risk and uncertainty. Accordingly, there are or may be factors that could cause GREEN WORLD GROUP Token Distributor's actual results to differ materially from those reflected in these statements. Any forward-looking statements in this White Paper reflect GREEN WORLD GROUP Token Distributor's current views with respect to future events and involve these and other risks, uncertainties and assumptions regarding GREEN WORLD GROUP Token Distributor's business, results of operations and growth strategy. These forward-looking statements are made solely as of the date of this White Paper.

Potential purchasers of GREEN WORLD GROUP Tokens, before making a purchase decision, should especially consider the factors specified in the White Paper, which may cause actual results to differ.

None of the statements in the White Paper constitute a profit forecast in any form.

TERRITORIAL RESTRICTIONS

The distribution of this white paper and the offer to sell Green World Group tokens in certain jurisdictions may be restricted by applicable law and, as such, those viewing (receiving) this document must be properly informed of and comply with any such restrictions. Any failure to comply with such restrictions may violate the laws of such jurisdiction.

By purchasing Green World Group tokens, purchasers represent under a perjury order that they have complied with all laws and regulations regarding the purchase of an ICO (token crowdsale) and related prerequisites in their jurisdiction. Laws and regulations may vary from jurisdiction to jurisdiction. Green World Group Token Distributor is not responsible for purchasers' violations of laws and regulations during the purchase of Green World Group tokens.

By purchasing Green World Group tokens, purchasers release Green World Group Token Distributor and Green World Group from any and all liability that may arise in their jurisdiction or any other jurisdiction that may be deemed to be the personal jurisdiction of such purchasers.

Buyers are solely responsible for ensuring that their participation in the sale of tokens, whether pre-sale or crowdsale (ICO), is not prohibited by applicable legal restrictions in their country of residence or domicile.

This white paper, or any part or copies thereof, must not be delivered or transferred to any country where the distribution of this white paper is prohibited or restricted.

Green World Group Token Distributor does not offer or distribute Green World Group tokens or engage in any regulated business in Singapore, the People's Republic of China or other countries or territories where transactions in respect of or use of digital tokens are subject to restrictions. regulations or require Green World Group Token Distributor to register with or obtain a licence from the relevant government authorities.

Green World Group tokens have not been registered under the United States Securities Act of 1933 (the "Securities Act") or any regulatory authority of any state or other jurisdiction of the United States of America (USA). Green World Group Tokens shall not be offered or sold to, or for the benefit of, U.S. Green Cardholders, U.S. citizens or permanent residents of the United States (for tax or other purposes), or persons who have their principal place of residence or domicile in the United States (for tax or other purposes), including Puerto Rico, the U.S. Virgin Islands or other territory subject to the jurisdiction of the United States, any entity (companies, corporations, foundations, trusts, etc.) established in the United States (hereinafter referred to as "U.S. residents") or tax residents of the United States (hereinafter referred to as "U.S. residents"). If potential token purchasers are U.S. residents, they may not purchase Green World Group tokens in any form and/or manner.

U.S. residents will subsequently receive a separate offer to purchase Green World Group tokens only if the distributor of Green World Group Tokens, as required by the Securities Act, makes such an offer pursuant to a separate "Private Placement Memorandum" in accordance with Rule 506(c). Regulation D (subject to restrictions for accredited investors and in the United States only)!