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Genesis Vision LP

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Certification Report

Abstract:

The ICC ("ICO Certification Committee") of Finacom Limited ("Financial Commission") received an ICO certification request from Genesis Vision LP ("Genesis Vision"). The ICC reviewed the information provided by Genesis in its white paper, its answers to ICC's due diligence questionnaire (over 150 questions) and discussed queries with Genesis's Vision key employees. Based on this information, the ICC was able to satisfy itself that the Genesis Vision Token (GVT) platform passed ICC's certification requirements.

The ICC relied on the expertise and experience of its members in assessing the information provided by Genesis Vision. The certification focused on the assessment by ICC of the Genesis Vision platform and Genesis Vision Token (GVT) being in line with the characteristics set out in the Genesis Vision white paper. This certification is not and shall not be viewed as a recommendation to anybody to subscribe to, nor purchase GVT before, during or after its planned ICO. Potential investors are urged to review carefully "Risks and Warnings" and "Disclaimer" sections of this report.

Genesis Vision Team:

Genesis Vision LP was established in Ireland and is lead by Ruslan Kamenskiy, Aleksei Kutsenko, and Dmitry Nazarov, the firm's founders. KYC and corporate documents of the company passed through internal compliance procedures. Genesis Vision provided sufficient evidence verifying who its ultimate owners are and organizational structure. The core team behind Genesis Vision, in total, unites about 20 people. The Genesis Vision team brings a combined total of over 200 years of experience in the capital and retail financial markets industry, across a range of services and products.

ICO Technology:

The token proposed by GVT has been developed by a team of qualified developers, with a track record within the industry. The GVT smart contracts were audited and tested by Zerion (<https://zerion.io>) - a 3rd party, to validate the security of the smart contract while helping GVT comply with industry best practices and smart contract integrity. In consideration of the Genesis Vision smart contracts, several solidity analysis tools were used and the contracts were manually analyzed by Zerion as well as an additional 3rd party audit firm. The logic of the Smart Contracts was checked and compared with the one described in the white paper. No concerning discrepancies were found. The analysis showed sufficient code quality and security of the project to satisfy ICC standards.

The GVT (Genesis Vision Token) is based on ERC20 Ethereum token standard. All GVT will be created during the ICO period and any GVT that remains unsold at the end of the ICO period will be destroyed. What makes a token "standardized" is its use of certain set of functions in advance of how it will operate, so that GVT could be integrated with fewer bugs or errors. The minimal ERC20 token contract allows the ERC20 to be cloned for these and other functions. The above processes have been considered satisfactory from the ICC's point of view.

Business Case overview:

The purpose of the GVT ICO, as outlined in the Genesis Vision white paper, is to raise the capital needed to develop a trusted decentralized platform capable of supporting multi-asset money managers globally, across foreign exchange (forex), equities, commodities, and other electronically-traded financial markets.

GVT plans to provide a solution where parties - including money managers and their underlying investors - are not tied to their respective brokers/exchanges. By

providing a wider range of choices, GVT aims to solve the challenge of investors being limited to money-managers at their broker, while giving money-managers greater flexibility to attract new funds from a wider range of investors.

While ICC has no means of verifying the likelihood, competency, or ability for Genesis Vision to implement the above stated business case within its proposed roadmap included in the company's white paper, the ICC is satisfied that the case and ideas behind Genesis Vision plan appear genuine, following the satisfactory responses from Genesis Vision which lead to the completion of ICC's due diligence for its certification to be issued.

Risks and Warnings

The ICC attempts to identify areas of risk in the project, including but not limited to technology. The technology and security of the Genesis Vision smart contracts and, subsequently, Genesis Vision tokens are critical to its success. The nature of the risk of an offering like this spans from the organization to have the proper business continuity and disaster recovery plans, ability to obtain any needed regulatory licenses in the future across various jurisdictions. Furthermore, the reliance on underlying blockchain networks, ability to adapt to dynamic markets conditions and industry trends, and defending from various forms of attacks from malicious users, are among other countless (and intangible) potential risk involved in cryptocurrency markets and digital asset classes.

Conclusion

Based on the above and subject to the information contained in the "Recommendations" and "Disclaimer" sections below, ICC has been satisfied that Genesis Vision Token (GVT) platform passed ICC's certification requirements.

Recommendations

1. ICC recommends expanding the regulatory and legal analysis in the white paper, to provide deeper insight into how Genesis Vision will mitigate regulatory and legal risks - for any applicable jurisdictions - involved in the project.
2. According to Genesis Vision, their token cannot be deemed as security, as the GVT does not provide any right to dividends or any voting rights in the enterprise. Instead, GVTs provide the purchaser with access to, or use of, the blockchain-based services that Genesis Vision will offers. Despite the fact Genesis Vision consulted with legal advisers regarding this matter and provided ICC with the evidence of communication, ICC still recommends that

the firm obtains legal opinions from reputable law firms where Genesis Vision is domiciled, as regulatory frameworks for digital assets emerge.

3. During examination of future product features, such as token issuance by platform end users (professional traders or money managers) it is recommended to add regulatory implications analysis into company's development plan, as well as prepare detailed disclosures to end users, explaining that they should consult with local regulatory compliance professionals to obtain determine if use of the Genesis Vision platform is permissible in their specific jurisdiction or to residents of a specific country.
4. Prior to token issuance during the ICO phase, Genesis Vision should address several minor issues discovered during their smart contract audit conducted by the independent 3rd party Zerion <https://zerion.io/> as stated in Zerion's latest report observed by ICC.

Disclaimer

The certification will not be an indication of whether the ICO will succeed, or fail, nor act as an endorsement of the suitability of the ICO for any investor. The certification is limited to the due diligence conducted by Financial Commission's ICC.

In particular, the certification does not purport to analyze or endorse the following information regarding the issuer and the ICO:

- strategies, outlook and growth prospects;
- future plans, expectations, projections and potential for future growth;
- plans or intentions relating to new products and acquisitions;
- future revenues and performance;
- liquidity, capital adequacy, capital resources and capital expenditures;
- economic outlook and industry trends;
- developments in markets in which the issuer operates;
- the impact of regulatory initiatives;
- the issuer's competitive strengths and weaknesses; and
- the strengths of the issuer's competitors.

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14 September 2017

Simon Grunfeld

Head of ICC

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