QoWatt Station Share

Program presentation

Public version - April 2025

PREAMBLE

This document constitutes a general presentation for informational purposes of the QoWatt Station Share program and the QSHRE utility token. It is not contractual in nature and shall not be interpreted as a public offering of financial securities, an investment solicitation, or a promise of return.

This document does not constitute a regulatory information document within the meaning of securities laws, nor a prospectus within the meaning of Regulation (EU) 2017/1129. QSHRE tokens do not confer any rights comparable to a debt security, political or financial rights, and are neither transferable nor tradable.

The acquisition of QSHRE takes place within the framework of a voluntary contribution program for the installation of physical infrastructure. It is intended exclusively for participants aware of the risks inherent to the experimental, technological, and community-based nature of the proposed model.

The information contained in this document is based on reasonable assumptions as of the date of publication but may change without notice. QoWatt Ecosystem does not guarantee the completeness or absolute accuracy of numerical data, projections, or example scenarios presented. No guarantee is given regarding the future performance of the supported projects.

Each participant is invited to conduct their own assessment of the technical, legal, tax, and financial issues related to their participation, if necessary with the assistance of an independent professional advisor.

Participation in the program implies full and complete adherence to the corresponding General Terms of the Offer (GTO), a legally binding document governing all rights and obligations.

Contents

1. Executive summary

QoWatt Station Share is a community engagement program with impact, focused on the deployment of electric vehicle charging infrastructure, based on a DePIN (Decentralized Physical Infrastructure Network) approach. Led by the French operator QoWatt, it enables a community of participants to actively contribute to the creation of a charging network through a digital utility token: the QSHRE.

Each contribution allows participation in one or several real, identified and documented projects, whose activity is monitored over time. The program is based on a transparent and traceable model.

The QSHRE, non-transferable and locked for 10 years, embodies a logic of sustainability and non-speculative participation, oriented towards impact. Contributors can monitor in real time the evolution of the supported stations via a decentralized application. A mechanism of gradual restitution proportional to the contributive capacity of the stations allows, over 40 quarters, to exit the community program.

This approach combines Web3 tools with real-world requirements to offer a balanced, sustainable model rooted in the local energy transition.

2. Context & vision

2.1 QoWatt's mission

QoWatt is a French operator of electric vehicle charging infrastructure, founded with the aim of making electric mobility accessible, simple, and sustainable. The company offers a turnkey model: site identification, installation, operation, and maintenance of charging stations, while sharing usage with landowners.

Beyond its role as an operator, QoWatt is committed to building a collaborative network, rooted in local areas and supported by implicit community governance. Its mission: to actively contribute to the decarbonization of transport by encouraging the direct involvement of citizens, businesses, and local authorities in the deployment of infrastructure that benefits all.

2.2 A DePIN model based on infrastructure tokenization

As a pioneer in applying blockchain to physical infrastructure, QoWatt adopts a DePIN (Decentralized Physical Infrastructure Network) approach. This hybrid model connects tangible assets (charging stations) with decentralized digital tools (blockchain, smart contracts, tokens).

Through tokenization, each project becomes traceable, programmable, and verifiable in real time. This structural transparency enables distributed governance and redistribution based on the actual contributive capacity of the infrastructure.

The QoWatt Station Share program embodies this philosophy: putting technology at the service of citizen participation, energy efficiency, and the construction of a network serving the public interest.

3. Presentation of the QoWatt Station Share program

3.1 Objectives of the program

The QoWatt Station Share program is a community engagement initiative backed by physical infrastructure, enabling anyone to support the deployment of the charging network operated by QoWatt. It is based on three fundamental pillars:

- Accelerate the deployment of local infrastructure through the direct mobilization of a community;
- Actively involve users in the construction of the network and energy performance by directly exposing them to the contributive capacity of the stations;
- Ensure traceability and transparency through the use of blockchain and public smart contracts.

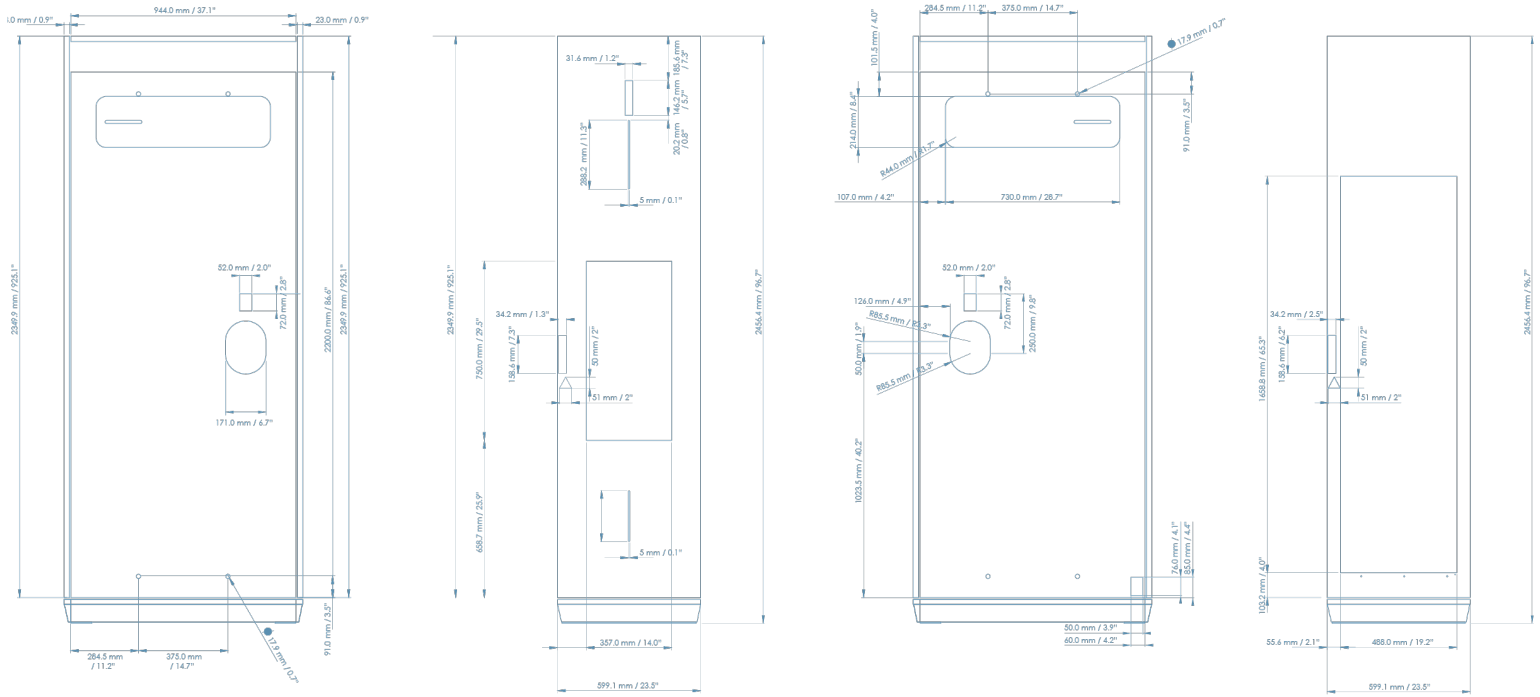
By leveraging technology to formalize contributions and by deploying a decentralized data access interface, the program aims to transform each support into a verifiable, sustainable, and useful act.

3.2 Implicit community governance

The QoWatt Station Share program is not based on centralized governance nor on formal voting mechanisms. On the contrary, it adopts an approach based on community endorsement: A deployment project must gain the support of the community to be selected.

This natural project selection mechanism acts as a participatory filter. It encourages territorial anchoring, technical quality, and transparency in the presentation of proposed stations. The community, through its presence or absence, chooses the projects it wishes to see carried out.

This dynamic gives the program a form of action-based distributed governance, aligned with the values of Web3, without imposing complex governance layers or additional infrastructure.



4. The QSHRE token | A utility token for infrastructure

4.1 Nature and use of the QSHRE

The QSHRE (QoWatt Station Share Token) is a digital utility token issued by QoWatt as part of the QoWatt Station Share program. It formalizes the participation of an individual or entity in one or several infrastructure projects and grants access rights to the monitoring data of the impact projects they support.

This token grants no ownership or revenue rights. It embodies an impact-driven support commitment, reflecting involvement in real stations whose community-added value is monitored over time. Each QSHRE represents a fraction of the initial contribution and entitles its holder to gradual restitution based on observed results.

4.2 Project-based issuances – Logic of successive sessions

QSHRE tokens are issued project by project, following a logic of successive sessions. Each session corresponds to an identified and documented project, with a target amount.

No early or global issuance is planned, ensuring perfect alignment between technical needs and community commitments. This model prevents any risk of dilution or excessive issuance.

4.3 Locking, duration, and non-transferability

QSHRE tokens are initially allocated to a given project upon acquisition by the participant. This allocation is immediate, recorded on the blockchain, and final.

The 10-year locking period begins from the date of the actual commissioning of the respective station. From that date, QSHRE tokens become locked for a fixed duration of 10 years, during which they are non-transferable, non-tradable, and non-assignable.

This architecture, separating allocation from locking, guarantees both upstream traceability and a long-term support logic fully embraced by each participant. It prevents any speculation and aligns the commitment with the sustainability of the infrastructure, in line with the philosophy of the QoWatt community.

4.4 Quarterly restitution mechanism indexed to usage

Each operating station generates a contributive capacity (calculated based on measurable usage such as the kWh delivered). Up to 50% of this value is allocated to a community mechanism for gradual exit via a smart contract. Each quarter, the equivalent of 1/40 of the QSHRE becomes eligible for voluntary restitution. Participants may thus choose to partially exit the support community at the scheduled pace, and the tokens thus returned are automatically removed from circulation.

The amount restituted, in stablecoins (e.g., USDC), is indexed to the actual contribution of the station during the elapsed period. It reflects the concrete impact of the supported project, without constituting income or a guaranteed reimbursement. This mechanism does not create any debt right and cannot in any way be interpreted as a promise of return on investment: its sole purpose is to enable an orderly and traceable exit, linked to the actual use of the infrastructure.

5. Participation terms

5.1 Participation process

The QoWatt Station Share program offers a simple, secure, and transparent process allowing each participant to take part in one or several infrastructure projects. This process is divided into four key steps:

1. **Acquisition of QSHRE:** during each session, participants can acquire QSHRE directly through the QoWatt decentralized application. Each session is linked to a specific, detailed project.
2. **Allocation to a project:** the acquired QSHRE are automatically allocated to the project of the relevant session. This allocation is immediate and recorded on the blockchain via a smart contract.
3. **10-year lock-up:** once allocated and the relevant project is in operation, the QSHRE are locked for a duration of 10 years. They cannot be transferred, resold, or moved. This period reflects the typical lifespan of the infrastructures concerned.
4. **Monitoring and progressive restitution:** participants can consult their balance, track the project's progress, and initiate community restitution requests via the dApp interface when the period is active.

5.2 Customized allocation per project

When several sessions are open simultaneously, the participant may freely distribute their commitment across different projects according to personal criteria:

- geographic location,
- station typology (accelerated or ultra-fast),
- target amounts,
- or expected impact.

Each session is dedicated to a unique project, ensuring transparency of commitments and traceability of usage.

5.3 Decentralized application and dashboard

The entire participation process is centralized in the Station Share section of the QoWatt decentralized application. This interface allows each user to:

- consult the projects open to participation,
- securely acquire and allocate QSHRE,
- monitor in real time the development progress of stations throughout their lifecycle,
- access a personalized dashboard with:
    - the balance of active QSHRE,
    - the allocation by project,
    - the history of quarterly restitutions, with amounts received in stablecoins.
    - the amounts still available for claim.

This interface is designed to offer a clear, inclusive experience aligned with Web3 standards, while remaining intuitive for non-expert users.

6. Operational rollout of the program

The QoWatt Station Share program is based on a rigorous and structured process, from project selection to the progressive restitution of commitments. This sequence ensures traceability, transparency, and collective accountability at every stage.

6.1 Project selection and structuring

Each cycle begins with the identification of concrete charging infrastructure projects (shopping center parking, hotel, tourist site, restaurant, etc.). QoWatt conducts a complete technical and territorial study:

- analysis of potential usage,
- estimation of technical needs,
- validation of land availability and grid connections,
- contractual agreement with the site owner.

This step results in a complete file serving as the basis for the possible opening of a QSHRE session.

Some projects may be carried out directly by QoWatt without community involvement. Others, already in operation for less than 3 months, may be proposed retrospectively within the QoWatt Station Share program.

6.2 QSHRE issuance and contribution mobilization

For each selected project, a QSHRE session is opened on the MultiversX blockchain via the Station Share interface. The number of tokens to be issued exactly matches the expressed need for the project.

Participants can contribute until this threshold is reached or the session is closed. The acquired QSHRE are automatically allocated to the project and locked for 10 years.

6.3 Implementation and commissioning

Once the session is closed, QoWatt proceeds with the following operations:

- ordering of technical equipment,
- grid connection and construction work,
- installation and COFRAC inspection of the charging infrastructure,
- public opening and contractual commissioning.

If an unforeseen obstacle blocks the execution (land withdrawal, major technical constraint…), the QSHRE are refunded by equivalent and automatically burned.

6.4 Operation and calculation of contributive capacity

Once the station is active, QoWatt ensures its complete operation: energy supply, supervision, maintenance, interoperability, and user service.

The quarter following each elapsed quarter, within a reasonable time frame, the contributive capacity of the infrastructure is calculated by an external certified accounting firm based on the kWh delivered to end users. It corresponds to the difference between:

- net revenues from kWh delivery (excluding taxes),
- energy supply cost, including all non-recoverable taxes.

Up to 50% of this value is allocated to the restitution mechanism via QSHRE, distributed in stablecoins (e.g., USDC) to participants. This simplified method allows consistent, transparent tracking based on verifiable data.

6.5 QoWatt co-participation and allocation of contributive capacity

QoWatt may, in some cases, contribute alongside the community. In this case, the share of added value used for restitutions is distributed proportionally to each party's commitment.

This rule is encoded in smart contracts, ensuring a fair, transparent, and verifiable allocation. It also enables QoWatt to support strategic projects without altering the community-based logic of the program.

Why 50% of the contributive capacity, and not 100%, is allocated to the restitution by equivalent of the QSHRE

The quarterly restitution mechanism of QSHRE is based on the allocation of up to 50% of the contributive capacity generated by the respective stations. This percentage is not the result of an arbitrary rule, but follows a logic of operational prudence and long-term economic sustainability of the model.

It is important to recall that this added value is referred to as "gross", not net. It is calculated in a simplified manner solely on the basis of the kWh effectively delivered by the station: it is the difference between, on the one hand, the revenue excluding taxes collected from the sale of these kWh to end users, and on the other hand, the electricity purchase price from the supplier, including all non-recoverable taxes.

Thus, this value does not take into account the numerous fixed and variable costs inherent to the operation and maintenance of a charging infrastructure. That is why half of this added value is retained by QoWatt to ensure service continuity, equipment availability, and regulatory compliance of the installations.

The expenses covered include, but are not limited to:

- Annual preventive maintenance of the infrastructure;
- Corrective maintenance operations in case of technical issues;
- Software, technical, and aesthetic upkeep of the stations;
- The share of professional liability insurance;
- Damage and equipment-specific breakdown insurance;
- Connectivity subscriptions (SIM cards, VPN, interoperability);
- Maintenance of supervision and interoperability systems;
- Availability of a 24/7 hotline dedicated to end users;
- Bank fees related to various payment methods;
- Invoice issuance fees for each charging session.

This model ensures both transparent participation and sustainable operational capacity, without jeopardizing the economic viability of the infrastructure or compromising the quality of service expected over the full 10-year lifecycle.

6.6 Automated program exit possibility and 10-year cycle

The progressive exit from the program is carried out via an autonomous and decentralized smart contract. During the quarter following the previous one:

- QoWatt deposits the planned amounts into the contract (in stablecoin),
- each holder may request partial restitution via the user interface,
- the repurchased QSHRE are automatically burned.

This cycle is repeated 40 times, until the complete extinction of the QSHRE linked to the project.

6.7 End of cycle and release of commitments

At the end of the 10 years, all QSHRE must have been restituted as part of the program's progressive exit. In any case:

- no QSHRE shall remain beyond this term,
- the community commitment is considered completed, unless otherwise decided within the framework of the program,
- QoWatt may continue operation or propose a new cycle of community participation.

This time frame reflects the depreciation period of the equipment, the duration of land use agreements, and the technological renewal cycles of the sector.

7. Governance and program security

The QoWatt Station Share program relies on decentralized mechanisms and a long-term engagement logic, ensuring transparency, fairness, and participant protection.

7.1 Smart contracts and decentralized execution

All critical processes of the program (QSHRE issuance, project-based allocation, progressive program exit) are governed by smart contracts deployed on the MultiversX blockchain.

These contracts ensure the autonomy and reliability of operations:

- No progressive exit can take place unless the conditions are met;
- No participant can transfer their QSHRE to a third party;
- The flow distribution is coded, verifiable, and public.

This technical foundation guarantees an operation free from intermediaries, in line with the Web3 logic.

7.2 User interface and individual control

Each QSHRE holder has a personal dashboard within the decentralized application. This space allows them to:

- Monitor the operational status of the supported projects;
- See the amounts available for progressive exit;
- Initiate themselves, at any time, the progressive exit of eligible QSHRE for the quarter.

This model ensures that the user remains fully in control of their actions, without the need for third-party intervention. The operation history is visible in real time.

7.3 Early exit mechanisms

In certain exceptional cases, early exits may occur. Two scenarios are considered:

- **Termination of the contract by the landowner:** compensation is then calculated according to a decreasing scale (over 10 years), applied to the total initial investment of the project (full installation cost). The coefficient indicates the compensation amount due by the owner, multiplied by this initial amount:

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Compensation coefficient	x1.60	x1.50	x1.40	x1.30	x1.20	x1.10	x1.00	x0.90	x0.80	x0.70
	Redistributed pro rata to QSHRE holders still active on the concerned project.									

- **Sale of the station by QoWatt:** in case of infrastructure sale, the QSHRE holders allocated to the related project will receive early restitution proportional to their community commitment.

In both cases, restitution will be processed via smart contract, and the corresponding QSHRE will be automatically burned. These early exits are legally framed to ensure the fairness of the program and the security of contributors.

8. Use cases & pilot projects

The QoWatt Station Share program was designed to adapt to different types of stations and deployment contexts. From its launch, several pilot projects were integrated to demonstrate the model's viability and the implicit community governance, while testing flows and operational tracking tools.

8.1 First projects supported via QSHRE

Three infrastructure projects constitute the first wave of integration into the QoWatt Station Share program. They represent a total contribution requirement of $262,933, distributed as follows:

Project	Type of station	Amount sought via QSHRE	Commissioning
Castries	Accelerated charging	12 789 $	March 2025
Aizenay	Ultra-fast charging	117 318 $	February 2025
Metz	Ultra-fast charging	132 826 $	April 2025

The amount sought via QSHRE corresponds to 80% of the total budget required for the projects, with the remaining 20% directly contributed by QoWatt. This co-contribution approach ensures QoWatt's concrete involvement in each project, while mobilizing the community.

8.2 Station typologies and deployment strategy

The QoWatt Station Share program adapts to two main typologies of charging infrastructure:

- **Accelerated stations (AC):** power ≤ 22 kW, suited for local environments (tourism, hotels, etc.). Moderate budgets, gradual returns with steady use.
- **Ultra-fast stations (DC):** power typically ≥ 150 kW, installed on high-traffic routes or commercial areas. Higher investments, but greater contributive capacity potential.

This mix allows for optimized territorial coverage and offers participants projects with diverse economic profiles.

8.3 Technical cost breakdown for pilot projects

Expenses include all costs necessary to commission the stations, from initial studies to full operation. Below is an example based on the three pilot projects included in the program, with an indicative conversion rate of €0.88 ≈ $1 = 1 QSHRE:

	Aizenay (€)	Metz (€)	Castries (€)	Aizenay ($/QSHRE)	Metz ($/QSHRE)	Castries ($/QSHRE)
Grid connection	2,632	28,645	1,780	2,991	32,575	2,023
Installation	30,296	24,440	1,787	34,428	27,773	2,030
Charging stations	53,958	46,555	2,158	61,316	52,902	2,452
Engineering	6,600	6,600	3,300	7,500	7,500	3,750
Project management	3,000	3,000	1,500	3,409	3,409	1,705
Misc. expenses	6,754	7,647	737	7,675	8,689	837
Total (100%)	103,240	116,887	11,262	117,318	132,826	12,789
QoWatt contribution (20%)	20,648	23,377	2,252	23,464	26,565	2,558

These figures reflect the diversity of project profiles:

- Ultra-fast stations (Aizenay and Metz) involve more substantial investments, especially in installation and equipment.
- Accelerated stations (Castries) require lighter budgets, typical of local installations.

This breakdown is available in the QoWatt decentralized application for each proposed project, allowing participants to clearly visualize how the funds associated with their QSHRE are used.

9. Conclusion

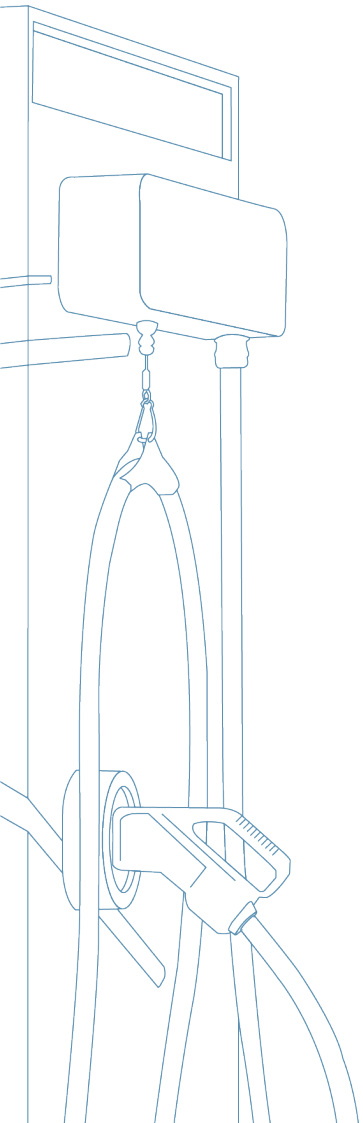
The QoWatt Station Share program embodies a new way of operating electric charging infrastructure through a community-based, transparent, and reality-grounded approach.

By relying on blockchain technology and the DePIN logic, QoWatt enables everyone to contribute to tangible projects, monitored over time and backed by a usage-based economy. The QSHRE utility token, issued project by project, reflects a long-term commitment, free from speculation, and based on the actual performance of the stations.

Each project integrated into the program is documented, partially supported by the community, and accompanied by individualized tracking tools, ensuring that each participant has clear visibility over the use of their QSHRE and the development of the supported stations.

This model, based on implicit governance, operational rigor, and regulatory compliance, aims to build a sustainable bridge between Web3 and the energy transition.

Through the QoWatt Station Share program, the community does not merely support a network: it becomes one of its pillars.



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