



White Paper

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Introduction

CibraCoin is an easy way to invest in agribusiness backed by one of Brazil's largest and most innovative companies.

CibraCoin is a utility token that allows purchasing products, such as fertilizers, through their digital representation via tokens registered on the blockchain. This new way of negotiating fertilizers promises to revolutionize the market by making transactions more dynamic and fostering a commercially strategic segment in Brazil.

With deep knowledge of the agribusiness chain, Cibra identified the need for farmers to have more flexibility in negotiating fertilizers and to protect themselves from price fluctuations influenced by exchange rates and logistical, geopolitical, and global inventory issues. With this in mind, Cibra developed the CibraCoin.

Cibra's digital asset marks a rupture with the old fertilizer marketing model since, by absorbing blockchain technology in its structure, it allows the market to trade the product, represented in the virtual environment through tokens in a 24/7 system.

All rules for issuing, using, and pricing CibraCoin are available in this White Paper.

About CibraCoin

CibraCoin is the world's first utility token linked to fertilizer. An easy and safe way to acquire one of the most important inputs for agricultural production and to participate in a solid and thriving segment.

Digital assets have been gaining traction in the financial market since their first transaction in 2019. With the market capitalization of digital currencies in the trillions of dollars, this asset class continues to experience high volatility, typical of an asset without borders and governmental interference.

As a utility token, CibraCoin is different than a digital currency and stands out as an innovative way to buy and sell fertilizers. It enables the purchase of fertilizers at the market price amid exponential growth in agribusiness, which presents a latent demand for new protection mechanisms for farmers.

A real leap forward in the sector.



The History of Cibra

Founded in 1994, Cibra is a privately held corporation engaged in producing, importing, and distributing fertilizers. For almost 30 years of growing with Brazilian agriculture, Cibra has been one of the leading players in the market and one of the largest and most innovative fertilizer companies in Brazil.

With Omimex (USA) and Anglo American (UK) group as partners, Cibra has an annual delivery of more than 2 million tons of fertilizers and approximately 1.5 billion dollars in revenue. In recent years, it has achieved an average growth of 32% in sales volume in millions of tons, well above the industry average of 5%.

It operates in 13 units strategically located in the main agro-producing states and has a solid expansion plan with total investments of R\$ 1.5 billion until 2026.

Its portfolio is complete and has Premium Fertilizers that offer farmers technologies embedded in their granules to further boost the productivity and quality of crops, in addition to Straight Fertilizers and Blends with all the nutrients necessary for balanced fertilization.

With a startup soul and innovation in its DNA, it was the first Brazilian company to have fertilizer e-commerce, CibraStore, a virtual attendant, Cibeles, and to launch the first utility token in the world linked to fertilizers, the CibraCoin.

Adding all this to a well-structured Corporate Governance, solid Organizational Culture, and the purpose of “fertilizing partnerships to nurture and transform lives,” Cibra is today one of the greatest exponents of Brazilian agribusiness.

To learn more, visit www.cibra.com.

The Fertilizer Market

Brazil is one of the main global agricultural producers. Not only a major exporter of grains, but meat, orange juice, sugar, and other products. This position is due to scientific and technological advances and management techniques, benefiting from the favorable climate, significant availability of soil, drinking water, and abundant sunlight. With approximately 330 million arable hectares, it is also the 4th largest global consumer of fertilizer, which is the most important input in agricultural production after water.

The growth of the world population and the advances of emerging economies multiply the demand for food. As global economies develop, this demand for food also increases in terms of sophistication, leading to an increase in meat consumption based on soy and corn as animal feed. Precisely because of these factors, fertilizers are a fundamental input in the search for a more sustainable and efficient world. From 1979 to 2019, according to the Ministry of Agriculture, Brazilian production grew by 385%, while the planted area increased by 33%. That is, productivity grew more than ten times. This increase in productivity was naturally not only due to the consumption of fertilizers, but it is undoubtedly one of the main factors.

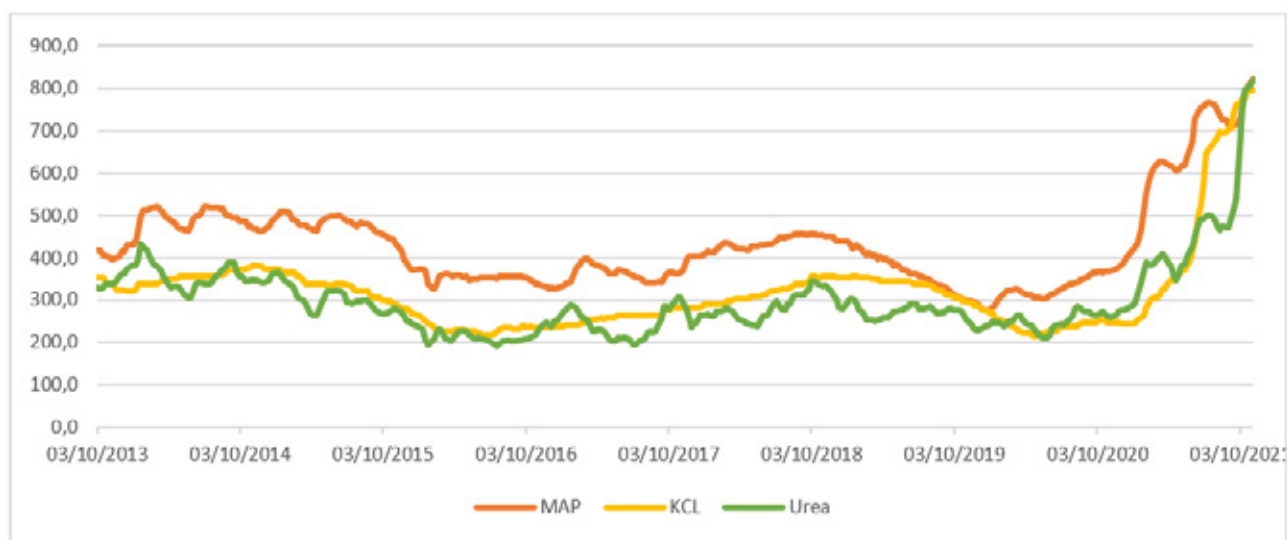
In addition, the fertilizer industry in Brazil has gone through a consolidation process in the last decade, with large groups' acquisition of small regional companies, concentrating most of its commercialization in players such as Cibra and increasing entry barriers in the sector.

In 2021, for the first time in history, the sector broke the barrier of 45 million tons delivered, registering a growth of 13% compared to the previous year.



In the global scenario, the trend is that there are virtually no projects for opening new fertilizer mines, making supply limited and, consequently, increasing product prices.

Amid this scenario, it is an industry with great potential for consumption growth and long cycles, which greatly favors the use of CibraCoin, both as a protection tool on the part of the agricultural producer and as a good strategy for investment. Below we have a graph with the prices of fertilizers in dollars in the last 8 (eight) years, demonstrating the price dynamics of this market:



Source: Argus

Why is Cibra an excellent choice?



Market Risk Management

Cibra is an audited company with almost 30 years in the Brazilian market. Intending to mitigate risks to sustain business growth and generate value, Cibra has a Market Risk Management Policy focused on commodities and foreign exchange.

Through the daily measurement and protection of its exposures, obeying the limits set out in its Policy, Cibra has achieved greater stability in results.



Credit Risk Management

Cibra has a Policy for Granting Credit and Collection that contributes to mitigating the risk of losses when granting credit to its customers and suppliers.



ESG (Environmental, Social, and Governance)

Cibra is focused on carrying out the company's activities in a sustainable manner, closely monitoring several factors that contribute to this reality, including: reduction of air and water pollution, water scarcity, use of energy from renewable sources, waste management, customer satisfaction, employee diversity and development, social development initiatives and programs, satisfaction survey, whistleblower channel. In addition to monitoring, Cibra seeks continuous improvements to processes to experience in practice what it presents to its public.

Marketed Products

Solid mineral fertilizers are substances that, when applied to soil, provide the essential nutrients needed for plant growth. They are used in agriculture to guarantee superior production and are mandatory elements to ensure the competitiveness and homogeneity of crops. Without fertilizer, there is no large-scale production.

The importance of this input for Brazilian agribusiness is such that, in 2021, fertilizer deliveries reached a record 45.8 million tons, an increase of 13% compared to 2020. Sector growth has remained stable in recent years, always oscillating between 4% and 8% compared to the previous year. Mainly due to the development of grain production and demand for food worldwide, they are generating an undeniable relevance to the sector.

Brazil is one of the largest importers of fertilizers in the world, which makes commercial dynamics complex due not only to operationalization but also to the exchange rate, a relevant factor that needs to be managed by the agricultural producer.

These products are extracted from mines and transformed into chemical mixtures to increase concentration and absorption for plants. The main fertilizer elements are nitrogen (N), phosphorus (P), and potassium (K) since there are products with several different concentrations available on the market.

For the sake of market relevance and to provide alternatives for individual applications in each element, Cibra will launch a different token for each one, represented by:





MAP – FMAP – Phosphorus

MAP is one of the main sources of phosphorus available on the market. It is a granulated product that, in its molecular structure, guarantees phosphorus soluble in water and nitrogen in ammoniacal form. It is considered a universal fertilizer that can be applied to any crop or soil, especially suitable for crops with a high phosphorus requirement, such as maize.

Phosphorus is a necessary fertilizer in plant cell division and growth, especially in root development, inflorescence length, flowering duration, leaf size, and fruit maturation.

The **FMAP Token** will be the digital representation of the MAP 11-52-00 (11 points of nitrogen and 52 points of phosphorus).



Urea – FUREA – Nitrogen

Urea is the nitrogen fertilizer with the highest concentration on the market, having in its composition the availability of 46 points of nitrogen assimilable by plants.

Nitrogen is responsible for the growth and development of roots, stems, and leaves. Its uptake cycle occurs early in the plant and stores it in its growing tissues. Its use is mainly to stimulate the sprouting and leafing of plants.

The **FUREA Token** will be the digital representation of the UREA 46-00-00 (46 nitrogen points).



KCL – FKCL – Potassium

Potassium plays a key role in photosynthesis, starch production, enzyme activity, and plant resistance to disease. Its use guarantees the quality of fruits and flowers and influences water regulation in the cell, controlling water loss from the leaves through transpiration. It is the most important nutrient in terms of fruit production and quality. However, an excess of this nutrient can cause an imbalance in calcium and magnesium levels, also causing burns on the margins and apex of old leaves.

The **FKCL Token** will be the digital representation of the KCL 00-00-60 (60 Potassium Points).

Benefits

There is no asset in the fertilizer market that allows digital marketing and small volumes. CibraCoin will enable the commercialization of fertilizers in kilos, generating an unprecedented fractionation solution in the market for agricultural producers, traders, investors, and fertilizer producers.

The token can either be exchanged for a physical product or liquidated digitally in the secondary market, following a fair price based on the values practiced in the physical market.

CibraCoin brings benefits to farmers and offers the financial market a safe and practical option for investing in agribusiness:

1. Possibility of trading the crypto asset on the market at any time, 24 hours a day, throughout the year.
2. Possibility of purchasing fertilizer at the current price with flexibility in setting a future date for product withdrawal.
3. Option to protect against an eventual increase in fertilizer price, with a lower cost and easier operation than the traditional hedge.
4. Low credit risk, given that the physical delivery of the product is guaranteed by contract by Cibra, an audited company that has been in the Brazilian market for almost 30 years.
5. Greater inclusion of small producers in the fertilizer market, who often do not have the resources for costly hedging operations, since it is possible to lock in fertilizer prices in small volumes at the time of the acquisition of CibraCoin.
6. Alternative investment in agribusiness with low cost and low complexity.
7. Opportunity to participate in an innovative investment modality.

How CibraCoin works

The CibraCoin solution has two control and guarantee mechanisms for the investor: the first is related to the number of assets in circulation, and the second is associated with the price.

Number of assets in circulation

The number of assets in circulation will be limited to Cibra's total delivery average volume over the last three years. This volume may be extrapolated when issuing tokens to a partner who must offer a contract or guarantee this additional volume under the same terms assumed by Cibra. Cibra's annual production volumes are audited and can be followed at <https://www.cibra.com/informacoes-aos-debenturistas/>.

The CibraCoin sale is more like a fertilizer sale for Cibra. Therefore, it is part of our map of exposure to commodities and falls within our Risk Management Policy, ensuring the company's and the token's sustainability.

Price

The CibraCoin quotation upon issuance will follow the CFR price of the respective fertilizer placed in the Port of Paranaguá (PNG). If this price is not available, the Chicago Stock Exchange (CBOT) or the Cibra price list will be used, whichever is more liquid.

Trust and Liquidity

Trust: trust plays an important role in a digital asset, with the centralized issuer impacting operationalization and liquidity maintenance. Cibra, the issuer of the Token, has two large groups as partners, the Omimex Group (an independent group of companies in the energy and fertilizers segments) and Anglo American (a global diversified mining company in the processing of metals). Cibra guarantees that it will maintain the necessary licenses and registrations to issue and redeem its utility token legally. The commitment with customers is to ensure the number of tokens issued at the maximum of the average revenue volume in the last three years, and reputable auditing companies in the market validate these results. This rule may only be suppressed in case Cibra issues tokens to third parties, and these must have a contractual guarantee between the parties. By establishing this mechanism to limit the issuance of digital currencies in circulation, the liquidity risk of the asset is removed as the total amount of digital currency in circulation remains within the delivery capacity of the physical product by the issuer within the period farmers can commonly plan inputs for the current and future seasons.

Liquidity: CibraCoin will be issued on Binance's BEP-20 Blockchain, ensuring that the total amount of tokens in circulation will be publicly known. Cibra will periodically make available a management report with information regarding the quality of the business on the website <https://www.cibra.com/informacoes-aos-debenturistas/>.



How to buy CibraCoin tokens

- 1. Exchanges:** CibraCoin will be listed and available for purchase and sale on cryptocurrency exchanges to bring liquidity, diversification, and better products to CibraCoin customers. CibraCoin will be listed in equivalence with the national legal tender currency (BRL) and may expand to other parity eventually.
- 2. CibraCoin App:** tokens can also be bought and sold through the CibraCoin App, allowing direct exchanges to serve as a universal digital payment method. Under development.
- 3. Cibra Digital Platforms:** tokens can be bought, sold, or exchanged for physical products within Cibra Digital Platforms. Under development.
- 4. Agro Marketplaces:** CibraCoin may be present in several marketplaces linked to agribusiness, striving to be close to farmers and their needs, taking advantage of blockchain's benefits in digital mobility.



Redeem

To withdraw the physical product at Cibra's units, the customer must observe the following criteria:

- The physical product withdrawal will proceed according to the "Exchange of CibraCoin for Fertilizer " document, available on our website <https://www.cibra.com/cibracoin>.
- The price of CibraCoin does not include the costs of redeeming the physical product, such as operationalization, freight, taxes, and others. These will be calculated when the customer expresses interest in redeeming it based on the current price list at Cibra.
- The freight for the product to be picked up at Cibra's units is the buyer's sole responsibility (FOB).



Use Cases

Short Term

Volatility Hedge: traders and farmers often protect themselves from downward movements by investing in stable assets in times of high volatility. With CibraCoin, they can hedge their investments almost instantly without bank fees and interference.

Payment of other types of Digital Assets: Cibra believes that more and more assets will move to Blockchain every day, including hard and traditional assets. Digitized versions of fiat currencies will be the primary method of purchasing and redeeming these assets.

Compensation/Settlement: CibraCoin goes beyond the limitations related to the current financial system, allowing trading 24/7, 365 days a year.

Long Term

International Money Transfer: the ability to make instant financial transactions between fertilizer companies and traders, alternatively to the financial system, avoiding fees and extensive bank terms.

Product Trade: CibraCoin can be used as an efficient P2P (peer-to-peer) transaction tool to commercialize fertilizers and other agricultural products. This practice will allow Cibra to trade more easily with any part of the world.

Ecosystem of Direct Sales to the Producer: creating a digital currency with access to both a primary and a secondary market will allow global miners, through Cibra, to sell their positions directly to the farmer more efficiently, without intermediaries, accelerating the sale and capitalization of this market.

Banking Without Bank: Brazil is going through an unstable financial period and high inflation, reducing confidence in the Brazilian Real. CibraCoin can provide a reliable store of value for industry players and individuals.

Roadmap

CibraCoin will be launched in phases to ensure the market begins to adjust to this new technology.

1st Phase

Launch on FMAP, referenced to the MAP price, as the first digital token only within the StonoEX ecosystem, Cibra's partner exchange, limited to 1,000,000 tokens.

2nd Phase

Launch of new tokens, FUREA, referenced to the text of urea and FKCL, referenced to the price of KCL. In this phase, the development of two new functionalities for the commercialization of CibraCoin will begin. The first will be the direct currency purchase/sale/exchange app, such as a virtual wallet.

CibraStore will also be available as a CibraCoin sales channel and a channel to redeem tokens in products. CibraCoin will also start listing on other exchanges.

3rd Phase

Launch of FCBR, a token based on a compound index linked to the exchange ratio between fertilizers and grains. It will mainly open the use of CibraCoin as a payment method used in the most diverse trades related to the agricultural ecosystem.



Token Issuance

General Definitions

Currency Name: CibraCoin

Products: MAP, KCL, Urea, COMPOUND INDEX

Symbol: FMAP, FKCL, FUREA, FCBR

Initial Issuance Volume: 1,000,000 FMAP Tokens

Reference Price: CFR Brazil

Decimal places: 3 digits

Required parity: BRL/USD

Currency Ratio: Conversion of CFR value from tons to kgs

Network: BEP-20 (Binance)

Standard Product: product respecting the physical-chemical qualities defined by MAPA (Ministry of Agriculture). Free from impurities.

Maximum Issuance Volume: average volume sold by Cibra and audited in the last three years.

DISCLAIMER

CibraCoin is neither a digital security nor equity participation token nor licensed as a financial service or before any monetary authority or commission. It is a utility token or a non-financial digital asset. It is characterized as a voucher, which makes it possible to exchange for Cibra products. It also does not constitute an offer, distribution, solicitation, or marketing of any equity token. CibraCoin does not provide services or act as a stock market, alternative trading system, or escrow agent. CibraCoin does not meet the requirements of the Howey Test; therefore, it is not characterized under any circumstances as security, nor is it under the competence of Central Banks.

CibraCoin investors should read all prospectuses, especially the White Paper, to be able to invest in CibraCoin and be aware of the risks associated with investing in blockchain technology, whose investor is responsible for the tokens and for protecting their passwords and private keys. Passwords and private keys of digital wallets on the blockchain are unrecoverable in case of loss. Investors are solely responsible, excluding Cibra and the people involved from liability.

Cibra has the ability, in its sole and absolute discretion, to change the strategies and terms described in this White Paper.

Opportunities traded on the Foxbit platform do not fit the concept of securities under the terms of Law No. 6,385/76. Therefore, there is no public offering of securities or collective investment agreement. Foxbit is not a financial institution and does not carry out credit operations, investments, or any other private operations of financial institutions. The acquisition of products traded on the Foxbit Platform (i) may or may not materialize as profitable or lucrative and (ii) involves risks. Although it does its best so that the information provided is complete and accurate, Foxbit does not guarantee the verification and completeness of this information. It is recommended to conduct a thorough financial, legal, and accounting analysis, in particular concerning risk, term, liquidity conditions, and estimated return on operations made available on the Foxbit Platform and the compatibility of this data with your investment risk profile before taking any decision and action about the opportunities presented. The information in this platform is merely informative and does not constitute and should not be interpreted as an analysis, request for purchase or sale, offer or recommendation of any action about the exposed content, suggestion of allocation, or adoption of investment strategies by Foxbit.



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