

I. Introduction to the Client and team (who you are and your credentials)

Introduction

TORUS is a global revolutionary renewable energy project based on blockchain technology.

TORUS is a project founded by companies operating successfully in the field of wind energy sector for more than a decade. Our mission is to respond to the growing global demand for green energy sources.

That is why we invest in wind energy infrastructure worldwide and invite professional investors from selected jurisdictions to become a part of the venture that was traditionally reserved for enterprises that were able to cover large initial financial outlays, but above all had specialist knowledge and experience.

Who we are

Two renowned companies – Global Torus Renewables Limited & Nowa Energia S.A. have come together to create the TORUS project. The companies bring together the expertise and in-depth knowledge of some of the best professionals in this field, to create and implement TORUS.

GLOBAL TORUS RENEWABLES LTD. („GTR”)

is an investment and consulting company specializing in investments and management in the energy sector. GTR, as a TORUS founder, provides unique solutions and high experience in the effective financial implementation of RES investments.



NOWA ENERGIA S.A.

has over 17 years of experience during which the company carried out investments and concluded contracts with partners from around the world for the amount of over USD 150 million.

The team

The TORUS team backing the project has experience in the development of wind farm projects since 2003. TORUS will use the know-how of its team and its development partnerships to become a significant player in the renewable energy market in Australia. The team has an impressive portfolio of technical and business achievements.



Jarosław Prondzinski
Managing Director at GTR



Tomasz Drzazgowski
Chief Executive Officer



Martyna Chustecka
Chief Legal Officer



Martyna Chustecka
Chief Legal Officer

II. Business model and product propositions (background of the business, what problems are being solving, and what are the competitive edges)

Demand growing

- Bloomberg New Energy Finance reports that the 2019 level of investment into renewable energy has reached a level of USD 282.2 billion, a 1 % increase over the previous year.¹
- Solar and wind will increase their combined share of global generation capacity from 7% in 2018 to 48% by 2050.²
- Blockchain is expected to lead to much more direct relationships between energy producers and consumers (World Energy Council & PWC, 2018).³
- Billion dollars were invested globally in Australia in large wind and solar projects in 2017, up 150% year-on-year.⁴

Solution

TORUS - a unique project, that will not only bring the investments in RES to many qualified & sophisticated investors thanks to blockchain, but also will help save our planet for generations to come.

- Business. Using all the experience and expertise available, we have successfully created and are still operating business developments based on solid, saturated investment
- Compliance. TORUS complies with the securities regulations in the domicile of our STO.
- Governance. TORUS is based on smart contract, TRS Tokens are backed by class B shares creating ownership of the underlying venture as well as the right to dividend but no voting rights
- Team. TORUS is built around the team of dedicated individuals with impressive portfolio of business and technological achievements.

Investment strategy

TORUS intends to carry out its business operations according to two proven investment models which are based on the selection of investments, their scale, technology, location and financing to achieve the maximum benefits in the shortest possible time. In order to achieve these goals, we will incorporate special purpose vehicles, buy shares in existing companies and use all available financial instruments.

Key highlights of the investment plan are as follows:

- (i) Australia has been identified as the initial target market for TORUS renewable energy project investment, as the country is poised to become one of the largest players in renewable energy..
- (ii) The following 2 models will be implemented for investments:
 - a. BCS - Buy, Construct and Sell – renewable energy project will be acquired, built and then sold.
 - b. DCS - Develop, Construct and Sell – projects will be developed from scratch and then sold.

III. Investment opportunity (what is the investment offered, why is this a good investment, and why should investors invest now)

Opportunity

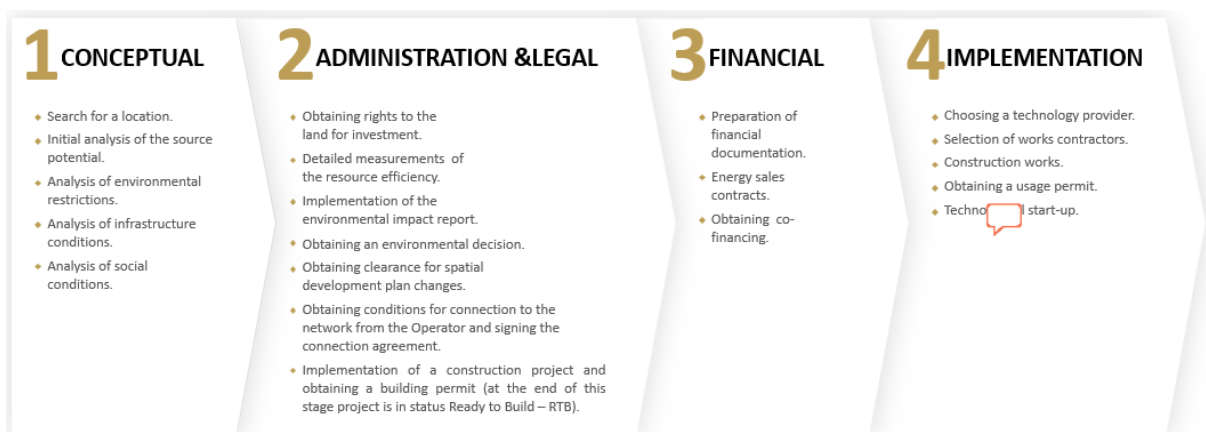
Renewables are one of the most promising investment opportunities on the global market today. Investments in the renewable energy sector offer attractive returns, but they require large investment outlay and industry-specific knowledge. We will carry our global investments in regions with attractive revenue parameters, which guarantee an accelerated growth in the expansion phase.

TORUS is architected to maximize the potential deriving from our expertise:

- Partnerships - we hold a working relationship with acclaimed international wind investors who generate revenue of more than USD 10 BLN.
- Business intelligence -we possess large expertise in efficient financing the construction stage of RES projects, providing means to continuously scale projects in order to optimize their efficiency.
- Comprehensiveness - TORUS is built upon inter-related entities, that functionally cover all the aspects of a multi-modal, technologically advanced venture, including planning and heavy-weight engineering.
- Know-how - we have constructed and maintained the renewable energy sources solutions on day-to-day basis for years of successful operation.

Torus Model

We have worked a strategy of running business, rooted in the renewable energy industry, which will allow us to achieve attractive return on invested capital, which in turn will convert into uncommonly high dynamics of development. It is comprised of the following stages:



IV. Business traction, milestones (where is the Client in the business growth cycle)

Use of funds

Funds raised from the TORUS Token Sale will be invested in renewable energy sources projects and will cover operational activity costs at its early stage. Profits generated from the projects in the TORUS portfolio will be reinvested in new renewable assets, as well as part of it will be distributed among TRS Token holders.

TRS Token

The goal of TORUS is to release TRS Token that gives its buyer an opportunity to profit from renewable energy sources ventures.

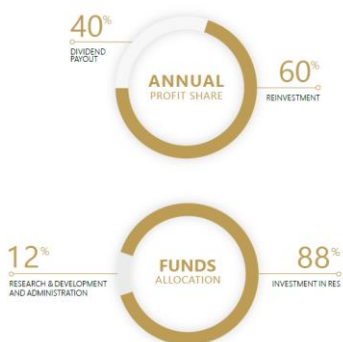
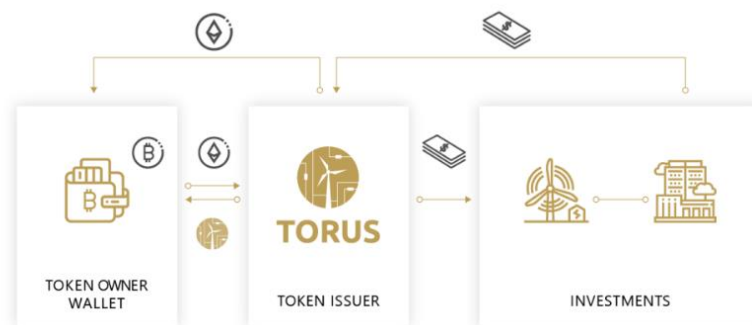
TRS Token is based on ERC20 standard and will be issued via blockchain based solution to issue and manage compliant security tokens on a distributed IT infrastructure.

The owners of TRS Token are entitled to:

- profit from RES operation (right to dividend)
- ownership in the underlying venture
- secondary market liquidity (prospective)

The offering is limited to sophisticated & qualified investors residing in UE, UK, UAE, Japan, Russia and Hong Kong.

TOKEN ISSUE VOLUME	115 000 000 TRS Tokens
TOKEN BASE PRICE	USD 1
PRESALE START	September 2020
SALE START	January 2021
OFFERING	100 000 000 TRS
SOFT CAP	20 000 000 TRS



V. High-level financial projections for the next 5 years

SECURITY TOKEN OFFERING

Token allocation	Volume [Mtokens]	% of total	Price [USD]	Value [MUSD]	Comments
Sum	115,00	100,00%		170,00	
Team	7,50	7,50%	-	-	
Founder pool	7,50	7,50%	-	-	
Private Placement	100,00	85,00%	1,00	170,00	
Allocation into RES projects in AUS	88%	of raised capital			
First dividend year	3				
Dividend payout ratio	40%	of net profit			
of which:					
- to STO investors	70%	of dividend			
- to Founder	30%	of dividend			

CAPEX

Items	Wind	PV	Unit	Comments
New project	1 200	670	kUSD/MW	2020 price levels
Project shares acquisition expenditures	120	100	kUSD/MW	

OPERATING COSTS

Items	Wind	PV	Unit	Comments
general OPEX	19	17	kUSD/MW/year	2020 price levels

OPERATIONAL ASSUMPTIONS

Items	Wind	PV	Unit	Comments
Number of operation hours per year	8 760	8 760	h/year	
Rate of generation	3 000	3 574	MWh/MW/year	
Rate of power utilization	31-34%	38-41%	%	

REVENUES

Items	Wind	PV	Unit	Comments
Flat energy price per MWh in 2020	36,00	36,00	USD/MWh	2020 price levels
Large-scale Generation Certificate (LGC)	15,00	15,00	USD/MWh	2020 price levels

Dividend payout [USD]



Financial analysis

Profit and loss statement [kUSD]

No	Item	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
A.	SALES	0	0	151 045	171 017	212 409	213 682	305 320	351 316	304 611	286 742	300 309	309 912	340 211
I.	Wind	0	0	0	0	70 803	42 590	209 687	152 531	122 186	68 280	143 748	150 936	165 311
II.	PV	0	0	151 045	171 017	141 606	171 092	95 632	198 785	182 425	218 461	156 561	158 977	174 901
B.	COSTS	0	0	38 829	51 226	67 498	70 837	105 773	143 487	102 741	90 841	108 239	116 179	124 665
II.	Wind	0	0	0	0	22 360	20 715	86 624	80 124	66 521	36 911	78 260	84 129	89 840
III.	PV	0	0	38 829	51 226	45 138	50 122	19 149	63 363	36 220	53 930	29 979	32 050	34 824
C.	EBIT	0	0	112 216	119 792	144 911	142 845	199 547	207 829	201 870	195 900	192 070	193 733	215 547
D.	Financial income	0	0	0	0	0	0	0	0	0	0	0	0	0
E.	Financial costs	0	0	0	0	0	0	0	0	0	0	0	0	0
I.	Interests	0	0	0	0	0	0	0	0	0	0	0	0	0
II.	Dividend	0	0	0	0	0	0	0	0	0	0	0	0	0
F.	EBITDA	0	0	112 216	119 792	144 911	142 845	199 547	207 829	201 870	195 900	192 070	193 733	215 547
G.	GROSS PROFIT	0	0	112 216	119 792	144 911	142 845	199 547	207 829	201 870	195 900	192 070	193 733	215 547

Balance Sheet

IX. NET PROFIT		0	0	112 216	119 792	144 911	142 845	199 547	207 829	201 870	195 900	192 070	193 733	215 547
	ASSETS	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
A.	SPV shares	0	64 548	102 224	100 564	179 992	136 323	154 879	117 014	106 846	121 204	122 542	124 735	70
B.	Current Assets	100 000	37 452	112 741	188 052	198 171	329 796	434 372	601 465	739 940	852 435	977 242	1 103 860	1 371 308
1.	Cash	100 000	37 452	112 741	188 052	198 171	329 796	434 372	601 465	739 940	852 435	977 242	1 103 860	1 371 308
2.	Receivables from s	0	0	0	0	0	0	0	0	0	0	0	0	0
3.	Tax receivables	0	0	0	0	0	0	0	0	0	0	0	0	0
4.	Other short term re	0	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL Assets	100 000	102 000	214 965	288 615	378 163	466 120	589 251	718 479	846 786	973 639	1 099 784	1 228 594	1 371 378
	LIABILITIES	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
A.	EQUITY	100 000	102 000	214 965	288 615	378 163	466 120	589 251	718 479	846 786	973 639	1 099 784	1 228 594	1 371 378
1.	STO	100 000	100 000	100 000	100 000	100 000	100 000	100 000	100 000	100 000	100 000	100 000	100 000	100 000
2.	Shares	0	0	0	0	0	0	0	0	0	0	0	0	0
3.	Retained gains	0	0	2 000	66 569	129 492	219 311	283 108	401 962	532 886	662 940	790 665	915 316	1 033 754
4.	Net profit/loss	0	2 000	112 965	122 046	148 672	146 808	206 143	216 517	213 899	210 699	209 119	213 278	237 624
B.	Liabilities	0	0	0	0	0	0	0	0	0	0	0	0	0
1.	Credits and loans	0	0	0	0	0	0	0	0	0	0	0	0	0
2.	Trade liabilities	0	0	0	0	0	0	0	0	0	0	0	0	0
3.	Other term liabilities	0	0	0	0	0	0	0	0	0	0	0	0	0
	TOTAL Liabilities	100 000	102 000	214 965	288 615	378 163	466 120	589 251	718 479	846 786	973 639	1 099 784	1 228 594	1 371 378

Dividend

Dividend calculation	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Net profit from investments	0	0	112 216	119 792	144 911	142 845	199 547	207 829	201 870	195 900	192 070	193 733	215 547
Dividend pool	0	0	0	48 396	59 124	58 852	83 011	87 288	85 593	83 845	82 974	84 468	94 841
- STO investors	0	0	0	33 877	41 386	41 196	58 108	61 102	59 915	58 692	58 082	59 127	66 388
- Equity shareholders	0	0	0	14 519	17 737	17 656	24 903	26 186	25 678	25 154	24 892	25 340	28 452
	0	0	0	0	0	0	0	0	0	0	0	0	0
Nominalna wartość tokenów w o	115 000	115 000	115 000	115 000	115 000	115 000	115 000	115 000	115 000	115 000	115 000	115 000	115 000
Dividend/STO	0,00	0,00	0,00	0,29	0,36	0,36	0,51	0,53	0,52	0,51	0,51	0,51	0,58
Capital allocation for Investm	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
STO & retained capital	88 000	88 000	23 452	59 163	81 472	21 492	80 030	75 430	94 506	123 055	135 396	141 061	138 930
Retained profits for reinvestment	0	0	112 216	71 875	86 946	85 707	119 728	124 698	121 122	117 540	115 242	116 240	129 328
Cumulated funds	88 000	88 000	223 668	354 706	523 124	630 323	830 082	1 030 209	1 245 837	1 486 432	1 737 070	1 994 371	2 262 629
Investments	0	64 548	76 505	49 565	146 927	27 169	124 328	105 622	92 573	105 200	109 577	118 371	0
Cumulated investments	0	64 548	141 053	190 618	337 545	364 713	489 042	594 664	687 236	792 436	902 013	1 020 384	1 020 384
Ratio / annual	0,00%	73,35%	56,39%	37,83%	87,24%	25,34%	62,24%	52,78%	42,93%	43,72%	43,72%	46,01%	0,00%
Ratio - cumulated	0,00%	73,35%	63,06%	53,74%	64,52%	57,86%	58,91%	57,72%	55,16%	53,31%	51,93%	51,16%	45,10%

Cash Flow

Item	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Net profit/loss	0	2 000	112 965	122 046	148 672	146 808	206 143	216 517	213 899	210 699	209 119	213 278	237 624
Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
Investments profit/loss	0	0	-112 216	-119 792	-144 911	-142 845	-199 547	-207 829	-201 870	-195 900	-192 070	-193 733	-215 547
Financial operations profit/loss	0	-2 000	-749	-2 255	-3 761	-3 963	-6 596	-8 687	-12 029	-14 799	-17 049	-19 545	-22 077
Change of working capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Operational Cash Flow	0	0	0	0	0	0	0	0	0	0	0	0	0
Investment Cash Flow	0	0	0	0	0	0	0	0	0	0	0	0	0
Acquisition of shares	0	-64 548	-76 505	-49 565	-146 927	-27 169	-124 328	-105 622	-92 573	-105 200	-109 577	-118 371	0
Sale of shares	0	0	151 045	171 017	212 409	213 682	305 320	351 316	304 611	286 742	300 309	309 912	340 211
STO	100 000	0	0	0	0	0	0	0	0	0	0	0	0
Dividend	0	0	0	-48 396	-59 124	-58 852	-83 011	-87 288	-85 593	-83 845	-82 974	-84 468	-94 841
Financial income	0	2 000	749	2 255	3 761	3 963	6 596	8 687	12 029	14 799	17 049	19 545	22 077
Change of debt	0	0	0	0	0	0	0	0	0	0	0	0	0
Interests	0	0	0	0	0	0	0	0	0	0	0	0	0
Financial cash Flow	100 000	-62 548	75 288	75 311	10 120	131 625	104 576	167 093	138 475	112 496	124 807	126 618	267 448
Net Cash flow	100 000	-62 548	75 288	75 311	10 120	131 625	104 576	167 093	138 475	112 496	124 807	126 618	267 448
Beginning of the period	0	100 000	37 452	112 741	188 052	198 171	329 796	434 372	601 465	739 940	852 435	977 242	1 103 860
End of the period	100 000	37 452	112 741	188 052	198 171	329 796	434 372	601 465	739 940	852 435	977 242	1 103 860	1 371 308