

NOTICE TO EURCV HOLDERS  
EURCV updates and MICA compliance

Dated 1<sup>st</sup> July 2024

Société Générale – FORGE

Legal Entity Identifier: 969500FX8K40ZDW4F377

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Société Générale – FORGE (**SG-FORGE**) issued in April 2023 its euro denominated stablecoin, EUR CoinVertible (EURCV - DTI: HF8RCHVWW) to provide a bridge between the traditional financial system and the digital assets world.

After the EURCV smart contract update in October 2023 to allow faster transfers between participants, SG-FORGE hereby informs EURCV holders of a series of transformative updates to integrate new functionalities, improve transferability and to comply with Regulation (EU) 2023/1114 on markets in crypto-assets (MICA). These updates will enter into application on 28<sup>th</sup> June 2024.

The new version of the whitepaper of the EURCV is available on <https://www.sgforge.com/wp-content/uploads/2024/07/SG-Forge-EURCV-White-Paper-20240628.pdf>.

**I. EURCV complies with MICA and constitutes e-money tokens (EMT)**

In the context of the application of MICA, SG-FORGE obtained an electronic money institution license from the *Autorité de Contrôle Prudentielle et de Résolution* on 1<sup>st</sup> July 2024 and restructured the EURCV to comply with EMT provisions of MICA.

In particular, the stabilization mechanism of the previous version of EURCV was managed by a fiduciary structure, whereas from the 1<sup>st</sup> of July, the collateral will be held in a segregated account opened in the name of SG-FORGE in the books of Societe Generale, and/or any other banks with an unsecured long term debt rating equivalent to the one of Societe Generale. Accordingly, the assets on the fiduciary account will be transferred to the new structure.

Please refer to the whitepaper for all information regarding the new conditions applicable to EURCV.

**II. EURCV becomes freely transferable**

To promote a wide adoption of EURCV, the whitelisting restrictions on the transfer of EURCV will be removed from the smart contract. EURCV will be freely transferable. This new capability will provide EURCV with access to a broad range of users through centralized exchanges and decentralized platforms, integration to decentralize finance applications, and integration into liquidity pools.