



ViCo HCMC Center for Sustainability

FRIENDS & FAMILY FUNDING ROUND 1

EXCEPT
INTEGRATED SUSTAINABILITY



"We have a unique opportunity for a sustainable development investment - but we need to act fast!"

TOM BOSSCHAERT (DIRECTOR EXCEPT / VICO)

Welcome to the exclusive Friends and Family funding round for the ViCo sustainability center in Ho Chi Minh City.

As many of you know, we've been working diligently on opening up a sustainability knowledge and collaboration center in Vietnam: ViCo. Why Vietnam? Because as one of the fastest growing countries in the world, it is ideally suited to function as a core development hub for true sustainable development. From there, it can quickly spread around all of South-East Asia, and beyond.

A UNIQUE BUILDING THROWN IN OUR LAP

At the end of November, we were offered a unique opportunity to lease a stunning heritage building right in the heart of the city. Its 2000m² is begging to be sustainably renovated, and serve as an example for the country and beyond. We

believe there's no better place we can hope for ViCo to flourish, and just like UCo, become a shining beacon of sustainable collaboration.

WHY THE RUSH?

There's one catch - the owners of the building want to lease out fast, as a previous tenant left them high and dry after a half finished remodeling job. We have worked feverishly in the last month with them to work out the details of the deal and fine-tune ViCo's business model. The good news is that the business model looks great, and our investors are excited. However, when we sign the lease, we need to directly pay the deposit. The investors cannot move that fast. That's why we offer this opportunity to friends and family, to participate in realizing a unique center, in a place and time where we most need it.





UCo - Except's second Sustainability Center in Utrecht, the Netherlands

VICO & FUNDING ROUND IN A NUTSHELL

ViCo will be Vietnam's first national center for sustainability, located in the heart of Ho Chi Minh City. It will provide a vital hub to connect socially and environmentally-driven businesses and entrepreneurs from around the world to local partners to share knowledge, enhancing systemic solutions and bolstering Vietnam's sustainability. ViCo will be housed in the beautiful french-era former Vietnam Railways building. Once renovated, it will be an exemplary circular, self-supporting, and inspirational center for sustainability - the first and only of its kind in Vietnam and the greater ASEAN region.

ViCo is more important than ever for Vietnam, as the country faces the challenges of sustainable development. In 2021, Vietnam's GDP has grown by 7.5%, making it one of the fastest-growing economies in the world (World Bank). However, this economic growth has put pressure on the country's natural resources and environment, highlighting the importance of sustainable development in balancing economic growth with environmental protection.

We are seeking funding through a friends and family round, with a goal of raising \$250,000 to pay the deposit on the lease and initiate the project. As a thank you for your quick investment, we are offering an 11% interest on the short term loan, which will run for 8 months. This is a unique opportunity to be a part of something special and make a positive impact in Vietnam.

In this brochure, we explain about the project, the building, the business plan, and this Friends & Family round. Don't miss out on this opportunity to be a part of something transformative.

Time is of the essence, as we only have until January 15 to reach our funding goal.

To participate in the funding [click here](#), and fill out the short form. We will be in touch ASAP.



PROJECT OVERVIEW

ViCo will be housed in the former offices of the Indochina Railway Company and, more recently, the Ho Chi Minh City branch of Vietnam Railways, a building that allows us to exemplify heritage preservation and that lends itself to sustainable renovation like few others. The building is located in the heart of District 1 in Ho Chi Minh City. The 2,000 square meter facility will support over 300 sustainability professionals from more than 30 organizations, providing a space for collaboration, knowledge sharing, and innovation.

ViCo aims to connect socially and environmentally-driven businesses and entrepreneurs from around the world, fostering collaboration and innovation to enhance systemic solutions and bolster Vietnam's sustainability. The center will offer a range of activities centered around sustainability awareness, knowledge, training, and collaboration, including networking events, workshops, and seminars.

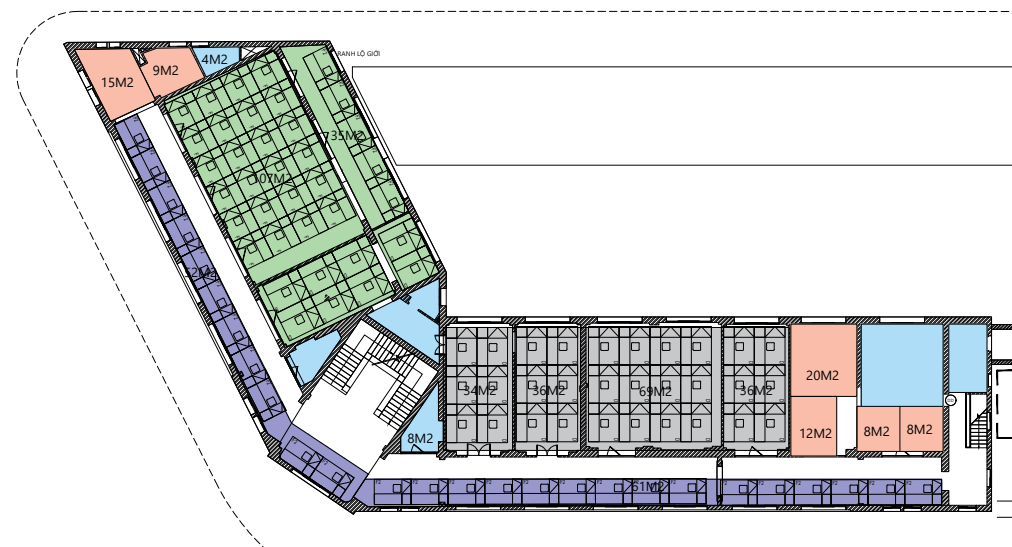




LOCATION

The colonial-era Vietnam Railways building, opened in 1914, is located in the heart of District 1 in Ho Chi Minh City. It sits opposite the iconic Ben Thanh Market, the future metro, and nearby some of Vietnam's most sought-after real estate. This location offers unrivaled exposure for ViCo's members.

- › 2000m² GFA
- › Space for ~300 individuals, and ~500 memberships
- › Space for 30+ organizations
- › Demonstration of sustainable heritage preservation



The building was left in a poor condition after a previous tenant started remodeling before they broke the contract and vanished. Important decorative elements remain, such as the wooden window shutters and wrought iron gates.

This departure by the previous tenant is the reason behind the haste to secure the lease. We need to act quickly to capture this unique opportunity and pay the deposit on the lease end of January 2023. This is too quickly for our investors to act, so this becomes an opportunity for friends and family.



Impression of the renovated ViCo spaces, using biobased materials

VICO'S CRITICAL ROLE FOR A SUSTAINABLE VIETNAM

Vietnam has seen spectacular growth, with GDP growing at an average annual rate of 6.8% between 1990 and 2020 (World Bank). It continues to be one of the world's fastest-growing economies, with GDP estimated to have increased by 7.5% in 2021. However, this growth has come at a cost to environmental and economic sustainability, with challenges looming.

To resolve these challenges, the Vietnamese government is committed to a 2030 green growth strategy with net-zero targets set for 2050, encouraging international business and governance to invest and collaborate.

Data from the Global Sustainable Investment Alliance (GSIA) reveal sustainable investment assets in Vietnam grew from \$1.1 billion in 2015 to \$4.4 billion in 2020, representing a compound annual growth rate of 28%.

ViCo will play a critical role in this development, providing a shared hub and community for sustainability-driven professionals from the public and private sector in Vietnam to access world-class knowledge, training, and innovation.

This will ensure sustainability is integrated into urban and organizational transitions and, in turn, help to collectively address complex challenges such as climate change, resource conservation, and social development, strengthening Vietnam and ensuring a role as a regional leader in sustainability.

We already have significant interest from parties working on sustainable development to join and participate in the center, both from Vietnam as the Netherlands. The project is supported by the Dutch Consulate in Ho Chi Minh City, as well as the Dutch Business Association of Vietnam (DBAV), as well as a dozen other organizations.



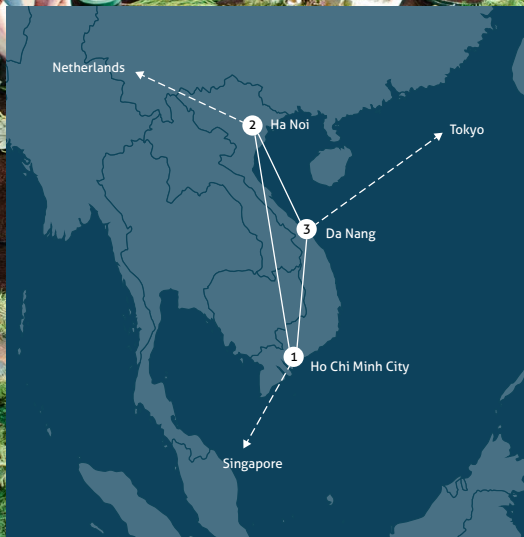
VICO'S ACTIVITIES

ViCo will serve as a hub for sustainability professionals in Vietnam, providing access to world-class knowledge, training, and innovation. By bringing together organizations from various sectors and regions, ViCo will facilitate the integration of sustainability in urban and organizational transitions, strengthening Vietnam's reputation as a sustainability leader.

ViCo will also provide valuable benefits to its members, including the opportunity to connect with global networks, enhance their value and reputation, and support their role as sustainability leaders.

In addition to the center in Ho Chi Minh City, there is also the potential for ViCo sustainability centers in Hanoi and Da Nang, with a focus on policy-makers and industry, respectively. These centers will be connected to ViCo and to sustainability centers under development in Tokyo and Singapore, forming a network of regional hubs that can exchange knowledge, strengthen networks, and jointly develop investment programs, events, and learning trajectories.

ViCo currently has over 15 signed future users and supporting organizations in HCMC. We project its demand to be just as high, if not more, as for our UCo sustainability center, which was able to fill out within one year, and has had a waiting list ever since 2017.

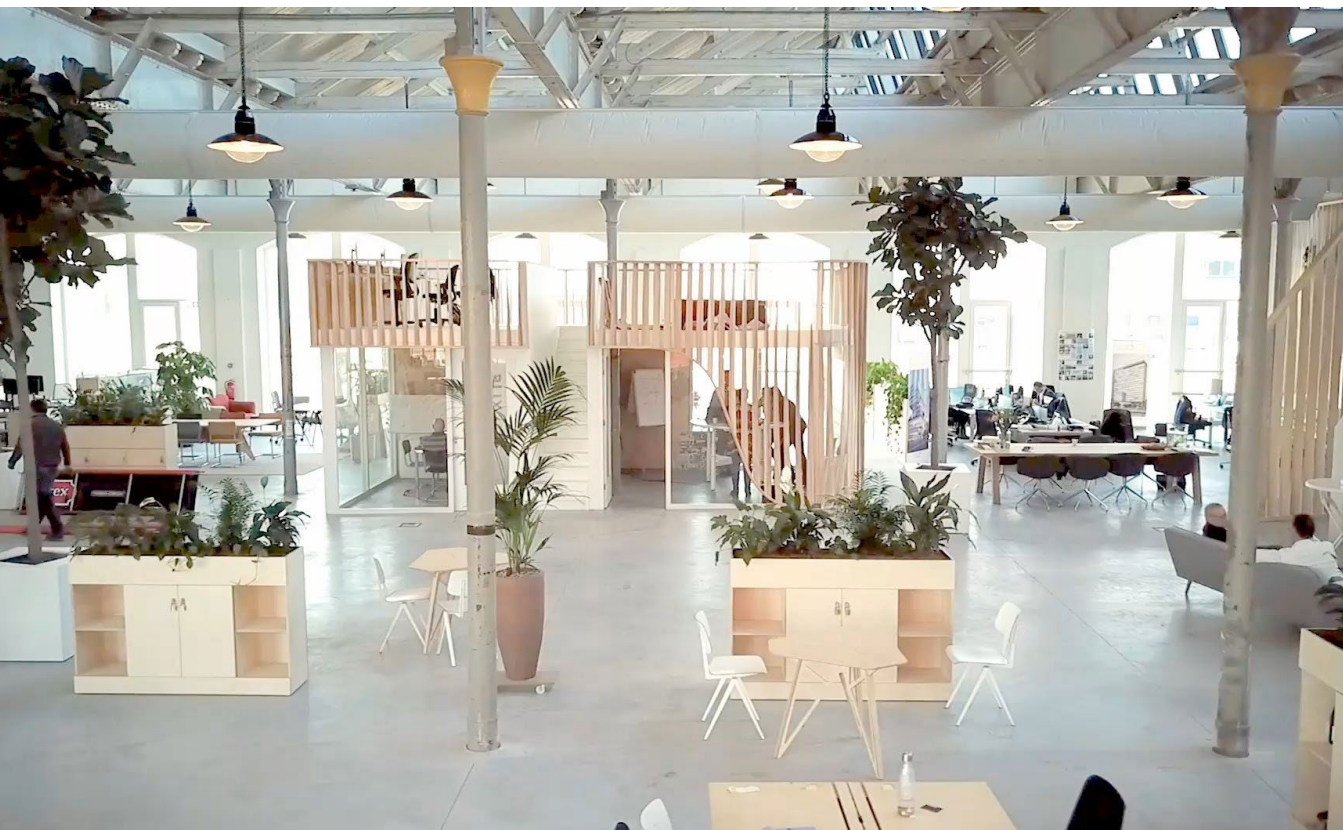




SUSTAINABLE HERITAGE

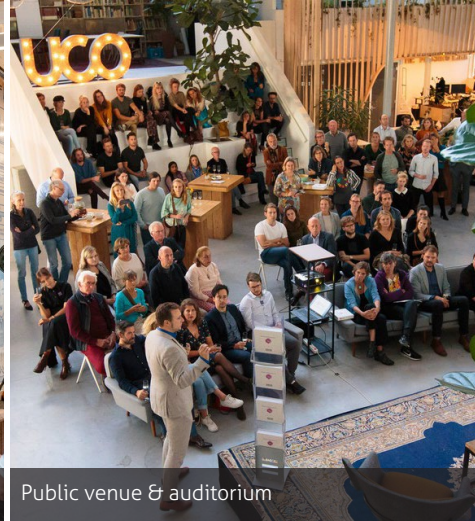
The renovation of ViCo will transform the neglected heritage Vietnam Railways building into a shining example of adaptive reuse, circular redevelopment, and showcase exemplary sustainability performance to members, visitors, and to other developers across Vietnam.

The design of ViCo will be based on lessons learned from UCo, our first sustainability center developed in the Netherlands. Likewise, it will also feature highly energy-efficient systems, 100% bio-based, non-toxic, and circular materials, and designed to maximize natural light. Additionally, ViCo will feature innovative cooling, ventilation, smart-building and lighting systems, and incorporate a flexible floor plan.

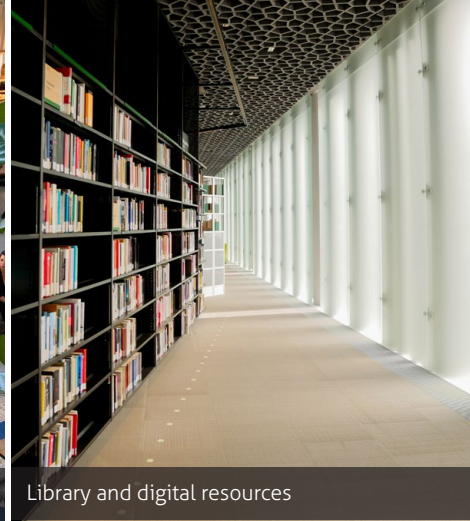




Sustainability training center



Public venue & auditorium



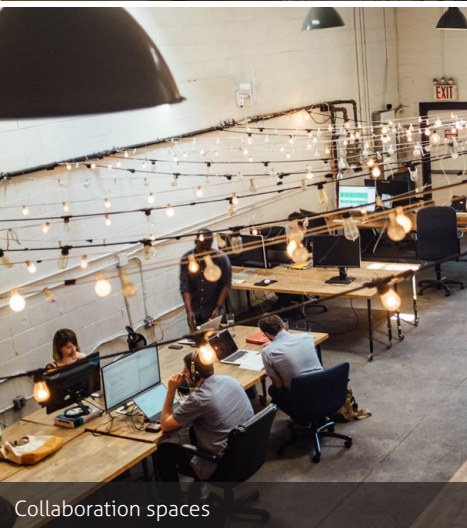
Library and digital resources

VICO'S SERVICES TO MEMBERS

ViCo's business model is based on the successful model used for UCo in the Netherlands, and is geared towards long-term collaboration and membership.

Services include serviced offices, fixed desks, and flex work spaces for community members, as well as events, training, and sponsorships for sustainable development.

The target audience for ViCo is companies and individuals working on sustainable development, both local and international, especially those from the Netherlands and Europe. ViCo's competitive cost structure offers simple tiered work spaces with an all-inclusive service package.



Collaboration spaces



Arts and culture events



Café & lunch restaurant



Community office spaces



Gardens



Sustainable retail

FUNDING FOR VICO

ViCo is seeking funding from friends and family this first stage of financing, with the goal of raising \$250,000 to pay for the deposit on the lease, and associated legal costs. This funding round has a duration of 8 months and an interest rate of 11% p.a..

The total investment required for the renovation and startup of ViCo is \$5,5 million. This investment will be used to design and sustainably renovate the building, set up, and begin the initial operations of the center. The projected yearly revenue is about \$3 million, and yearly EBITDA profit of \$2 million, allowing for a targeted payback of all investments within 5 years, and an IRR of 31% (pre-finance).

The additional stages of financing are planned as below, including an early development stage, and several long term loan rounds at a target of 8% yearly interest, which are also the source to return on the Stage 1 Friends & Family loan round.



DEVELOPMENT COST & FINANCING

DEVELOPMENT COST		FINANCING			
RENOVATION COST	\$1,780,186	STAGE 1 FRIENDS & FAMILY	\$250,000	JAN '23	11%
FURNISHING	\$409,872	STAGE 2 EARLY DEVELOPMENT	\$1,200,000	MARCH '23	TBD
DEPOSIT (3 MONTHS)	\$181,128	STAGE 3 LONG TERM ROUND A	\$1,750,000 ^{*1}	JULY '23	8%
STARTUP 6 MONTHS OPERATIONS & 10 MONTHS RENT	\$638,383	STAGE 4 LONG TERM ROUND B	\$1,750,000	SEPT '23	8%
DEVELOPMENT FEES (DESIGN, ENG., MANAGEMENT)	\$503,714	STAGE 5 LONG TERM ROUND C	\$1,950,000 ^{*2}	DEC '23	8%
CASH FLOW BUFFER & SECOND YEAR RENT	\$1,400,000		\$5,450,000		
VAT CASH FLOW	\$351,328				
UNFORESEEN	\$175,664				
TOTAL INVESTMENT REQUIRED	\$5,440,276				
		*1 THIS ROUND REFINANCES STAGE 1			
		*2 THIS ROUND REFINANCES STAGE 2			

HELP VICO BECOME A REALITY?

Your support will help us bring ViCo to life and be a part of a pioneering community that is driving positive change in Vietnam and the entire southeast Asia region. Thank you for considering investing in this important project.

To participate, we offer the 11% yearly interest loan for 8 months. After 8 months the loan is repaid entirely, including interest. Participants may also choose to convert this to equity. There is a minimum participation amount of \$1000, to keep administration manageable. In return for your funding, you receive the high yearly interest of 11%, as a reward for acting quickly, because we have little time. **This round for \$250.000 initial loan runs until January 15, 2023.**

In the case of the lease not following through, or if we are unable to complete the funding round in time, all investment will be returned immediately, without interest, and we will look for another building.

Everyone that helps with this initial loan becomes an honorary ViCo member, giving you a range of perks and benefits, including invitations to all UCo and ViCo events, connect with global networks, and be officially listed as a ViCo honorary member.

If you are interested in investing in ViCo in this round and/or further rounds, please contact us. There will be online info sessions for questions via Zoom on:

- › [January 6, Friday, 12:00 CET \(click for Zoom link\)](#)
- › [January 12, Thursday, 9:00 CET \(click for Zoom link\)](#)

To participate in the funding, [click here](#) to fill out a short form, and we will be in touch ASAP. Thank you for considering supporting ViCo and helping us bring this important project to life.



CURRENT PARTNERS

The following organizations have written formal intentions expressing their interest in becoming part of or supporting ViCo once it opens. This community is actively expanding.

- › Royal Haskoning DHV
- › Consultate General Netherlands
- › Eurocham - European Chamber of Commerce in Vietnam
- › Dutch Business Association Vietnam (DBAV)
- › New Energy Nexus
- › Vietnam Sustainability Social Enterprise (VSSE)
- › CHANGE Vietnam
- › Institute for Circular Economy Development (ICED)
- › Except Integrated Sustainability
- › GSB systems project / IHCIC
- › Sunbytes
- › Earth Venture Capital
- › Vietnam Climate Change Association (VCCA)
- › Intescene Vietnam
- › Pondera





Team in the Netherlands

ABOUT THE TEAM

ViCo is being developed and managed by Except Integrated Sustainability B.V., a consultancy and design office headquartered in Utrecht, the Netherlands. Except has been working for over two decades to integrate sustainable solutions into the built environment, organizations, and industry. The company is certified as a B Corp and actively seeks purpose in addition to profit.

Except has experience in developing, designing, and managing sustainability centers, including the UCo center in the Netherlands. The company also provides integrated sustainability training and workshops, using the Symbiosis in Development (SiD) method to help disperse knowledge and support the practice of systems thinking to create more sustainable outcomes across society.

In Vietnam, Except has been present for the last two years and has built a team including Vietnamese employees and full-time members. The team is dedicated to bringing ViCo to life and facilitating the integration of sustainability in urban and organizational transitions in Vietnam.

More information about Except and its projects can be found at www.except.eco.



Team in Vietnam



CONNECTED TO OUR OTHER SUSTAINABILITY CENTERS

ViCo follows the example of our other sustainability centers, utilizing natural light, lush indoor gardens, and passive and adaptive design. This approach creates an indoor climate that saves energy, provides comfort, and offers inspiration for its users. By redeveloping an existing and otherwise 'wasted' building, ViCo will showcase the possibility and value of revitalizing older buildings in Vietnam. Here are three other sustainability centers that showcase our vision:



1. UCo (Utrecht Community) - Netherlands

Housed in a heritage-listed warehouse and now one of Europe's most sustainable buildings

2. RoCo (Rotterdam Collective) - Netherlands

The precursor to UCo and first of this type of sustainability-driven innovation community

3. Japan's first sustainability center in Tokyo

Two sister buildings in central Tokyo to become a national sustainability education and business center

NEXT STEPS IN VICO'S DEVELOPMENT

The development of ViCo, Vietnam's first national center for sustainability, is an exciting and important initiative that will have a lasting impact on the country's journey towards sustainability. With your support, we can bring this project to life and be a part of a pioneering community driving positive change in Vietnam.

These are the next steps for the ViCo project:

1. Friends and family funding round: The first stage of financing for ViCo is a friends and family funding round, with a goal of raising \$250,000 to pay for the deposit on the lease and initiate the project. This funding round has a duration of 8 months and an interest rate of 11%.
2. Renovation and startup: With the necessary funding secured, the next step is to begin the renovation of the heritage-listed Ho Chi Minh City Railway Headquarters to transform it into an exemplary circular center. This includes the application of innovative lighting, cooling, ventilation, and smart-building systems, as well as the use of 100% bio-based and circular materials.
3. Launch and operations: Upon completion of the renovation, ViCo will be ready to open its doors and begin operations. The center will provide high-quality serviced offices, fixed desks, and flex work spaces to community members, as well as organizing events, facilitating trainings, and managing sponsorships for sustainable development.
4. Future expansion: With the success of ViCo in Ho Chi Minh City, there is potential for future expansion to other cities in Vietnam, such as Hanoi and Da Nang, as well as regional hubs like Singapore. The center will also be connected to existing sustainability centers in the Netherlands and Japan, enabling the exchange of knowledge and the development of joint investment programs, events, and learning trajectories.



CONTACT INFORMATION

If you'd like to invest in this Friends & Family round, please contact the following persons directly. They will align the loan agreement with you, and can answer any further questions you may have.

Please note the short time frame for this investment round (closing on January 15, 2023).

Netherlands

Tom Bosschaert

CEO Except

tom@except.eco

Jeroen van der Vlist

COO Except

jeroen@except.eco

Vietnam

Chi Nguyen

Country Director Vietnam

chi@except.eco



QUESTIONS AND ANSWERS

Below a few questions we have received so far, with our answers:

WHY THE HASTE TO COMPLETE THIS ON JANUARY 15?

We have been developing ViCo for over a year, and have taken our time to build a solid business model, partnerships, and strategy. However, the building offer came as a pleasant surprise, and offers a unique opportunity we feel we need to grab. The lease for this building needs to be signed for us to secure it, and for that, we need the deposit faster than the investors can act. Therefore, we have this deadline, and are offering this opportunity to friends & family.

WHAT RISKS HAVE YOU MANAGED WITH THIS LOAN?

There is always a risk. In this case, Except B.V. guarantees the loan, aimed to be repaid through the Green Fund Holland Stage 3 funding round. We are working on a bank guarantee of €0.5 million to support the funding rounds, but this will take a few months. In case the lease agreement is not signed, which will be known before March 2023, we will return the loan to everyone directly, without interest, and there is no risk in that case. The same will happen when we do not collect enough funds to secure the deposit, there is also no risk in that case.



**Attention! This investment falls outside AFM supervision.
No license and no prospectus required for this activity.**



DISCLAIMER

This document has been prepared by Except Integrated Sustainability B.V. (Except), for informational purposes only. No part of this document, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. The information contained in this document has not been independently verified. This document has been prepared only to assist recipients to make their own evaluation of investment proposal referred to herein.

No representation, warranty or undertaking, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with the presentation. Any "forward-looking statements", which include all statements other than statements of historical facts, including, without limitation, any statements preceded by, followed by or that includes the words "targets", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "would", "could", or similar expressions or the negative thereof, involve known and unknown risks, uncertainties and other important factors beyond Except's control that could cause results, performance or achievements to be materially different from future results, performance, or achievements expressed or implied by such forward looking statements. Such forward looking statements are based on numerous assumptions regarding present and future strategies and the environment operating in the future.

The information provided in this document is not an advertisement of securities, or an offer or an invitation to make an offer to sell, exchange or otherwise transfer securities and is not intended to facilitate any sale, exchange or transfer of securities to any person or entity.

The information contained in this document is provided as at the date of this presentation and is subject to change without notice. Neither Except nor any of its partners, agents, employees, or advisors intend to have any duty or obligation to supplement, amend, update or revise any information contained in this document. This document should in no way be considered to be and used as statutory independent valuation as it is identified in the laws of the Netherlands.

EXCEPT

INTEGRATED SUSTAINABILITY

w: except.eco

e: info@except.eco

Utrecht, Netherlands

Ho Chi Minh city, Vietnam