

# FIR IT 1 HC A 000 000 | RATING

N. 1.0

*Rating Certificate issued on first issue date February 2<sup>nd</sup> 2023.*

## AAA High probability of fulfilling

**FIR IT 1 HC Tokens, issued by Italian Rugby Federation, are classified with AAA rating. The Issuer has a high probability of fulfilling the commitments declared.**

FIR IT 1 HC Tokens are not speculative, they are nominative and personal and issued exclusively to the buyers of the registration services to the FIR Honour Club, as per Terms published on the same issuing platform accessible from the website [www.firhc.com](http://www.firhc.com).

The Issuer Italian Rugby Federation, upon the release of FIR IT 1 HC Tokens declares that it intends to use the resources collected by the operation for institutional purposes, for the promotion of values and activities, typical of the development of Rugby, with particular attention to their educational values and to sports activities for young people.

The values of the resources collected by the Issuer shall be publicly disclosed with transparency and precision and made accessible on the same website as the issuing platform. The resources collected by the Issuer are conveyed to a single destination account. All uses are communicated with transparency and precision in a dedicated periodic report, publicly accessible from the Issue platform. The issuing process is high efficiency certifiable, allocating a percentage, equal to or greater than two-thirds of the resources, raised to the intended uses.

The digital processes of issuance and registration take place on a website dedicated exclusively to the service of the Issuer and data are recorded on a centralized, encrypted and protected ledger with high security standards. Digital emission and recording processes are sustainable, low consumption and CO2 production is fully compensated, purchasing carbon credit certificates.

The nature and purpose of the Issue as well as the characteristics of the Tokens offered, the numbers, the values of the collected resources and the uses of all the resources are certified by the Independent Arranger I&B - Marketing Network Milano Srl as consistent with the statements made publicly by the Issuer at the emission phase.

FIR IT 1 HC  
I&B RATING  
Milan, February 2<sup>nd</sup> 2023

## I&B RATING SCALE

<b>Rating</b>	<b>Rationale</b>
A A A	<i>High Probability of fulfilling the declared commitments.</i>
A A	<i>Good Probability of fulfilling the declared commitments.</i>
A	<i>Adequate Probability of fulfilling the declared commitments.</i>
B	<i>Uncertain Probability of fulfilling declared commitments.</i>
C	<i>Risky Probability of fulfilling the declared commitments</i>
D	<i>Inability to fulfil the declared commitments.</i>
N.R.	<i>No Rating.</i>