

Marli Technology Solutions Pty Ltd
Victorian Innovation Hub
710 Collins St., Docklands VIC 3008, Australia
Email: hello@marli.io

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Australian Treasury

Dear all,

Re. Submission in response to the Crypto asset secondary service providers: Licensing and custody requirements legislation

Marli Technology Solutions is a start-up active in the ClimateTech space. We're using blockchain, crypto and AI technologies to offer high quality carbon credit-backed tokens. Building on two green chains, we enable companies trusted, efficient and transparent emissions offsetting by using our solutions. Project owners can list their credits with funds flowing back to projects and local communities for maximum impact.

Blockchain and cryptocurrency technologies serve a distinct purpose for us and we wouldn't be able to realise our vision without it. It provides us with the ability to offer low transaction costs, enhanced security and on-chain transparency. By linking project data to every token, we ensure that Marli tokens are traceable and linked to project information. In addition, a blockchain-based public retirement register ensures that once tokens are retired, they remain on the chain for future reference but can't be transacted again to prevent double-spending.

Like most start-ups, we have a vision but limited capital. It is therefore imperative for us to be able to test, iterate and improve solutions quickly and on an ongoing basis. In this way, we can compete with similar start-ups globally based in countries where such legislation might not exist. We welcome oversight to ensure that the sector maintains a high standard and bad actors are phased out. However, such oversight should ideally not limit start-up flexibility in the initial phases of creating innovative products.

We would like to suggest for your consideration a feature which would help small companies remain competitive:

- Providing innovative start-ups with an automatic 12 months waiver period during which any new legislation would not apply to them. In this way, such companies would be spared the compliance cost and requirement of any complex legislation. This one year period will enable start-ups to gain traction and revenue before the compliance requirement applies.

We would like to thank you in providing us with the opportunity to share our views.

Regards, Marli Technology Solutions, Melbourne