COMPANY PASSPORT

An introduction

February 4th 2025

Who are we?

A powerful Public-Private Partnership (PPP) since 2021

1 Expertise and Collaboration   **2** Enhanced Credibility and Trust   **3** Stakeholder Engagement

Our Funding Partners and Steering Committee Members:

Making business transactions safe and seamless

Company Passport provides a
Trust Framework
leveraging eIDAS to enable *safe*
and *seamless cross-border*
trade with other businesses,
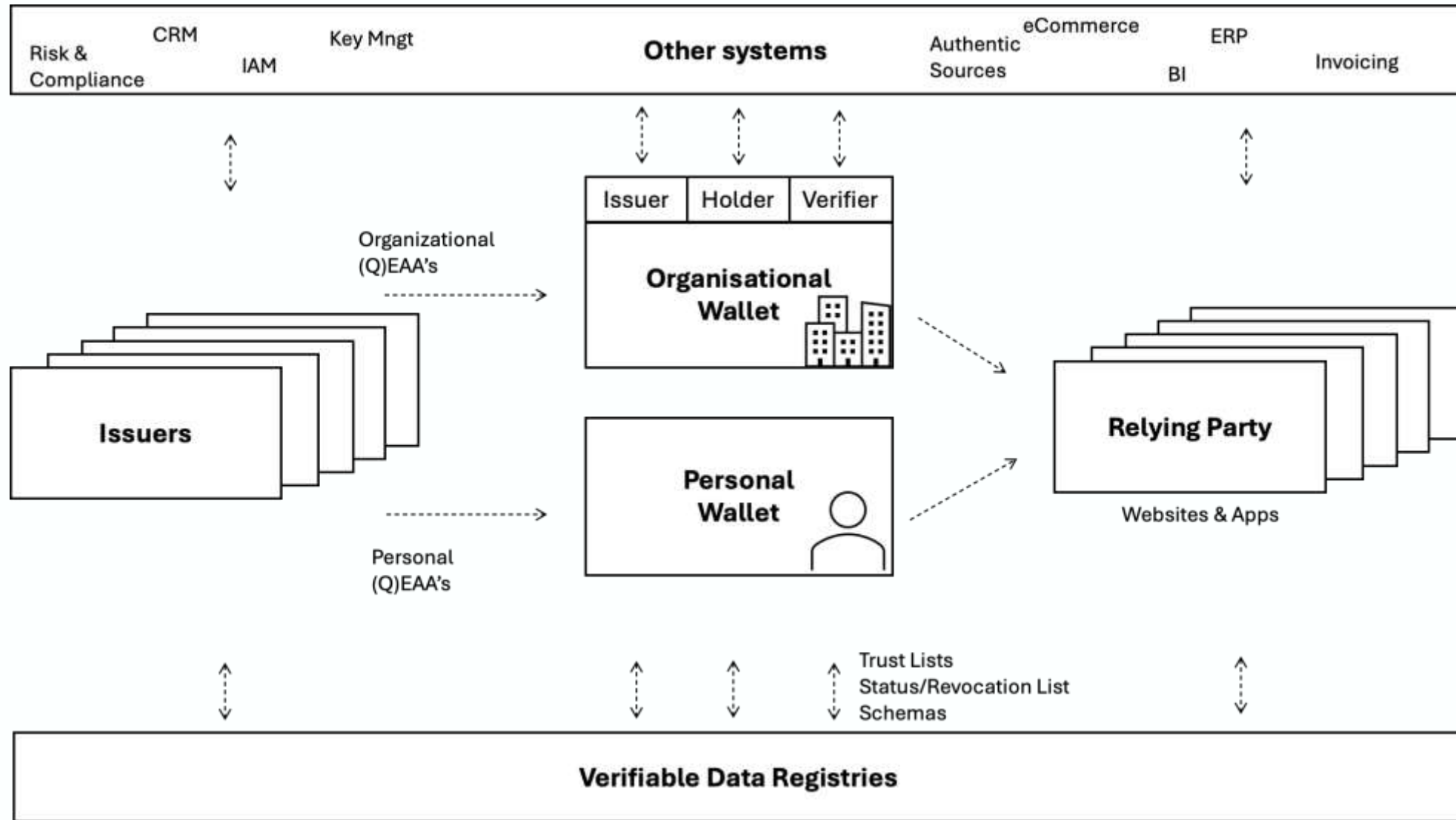consumers and interaction with
public parties.

Company Passport facilitates this by the following elements:

- Interoperable technical architecture
- Joint taxonomy & coordinated schemes
- Cross-branch governance
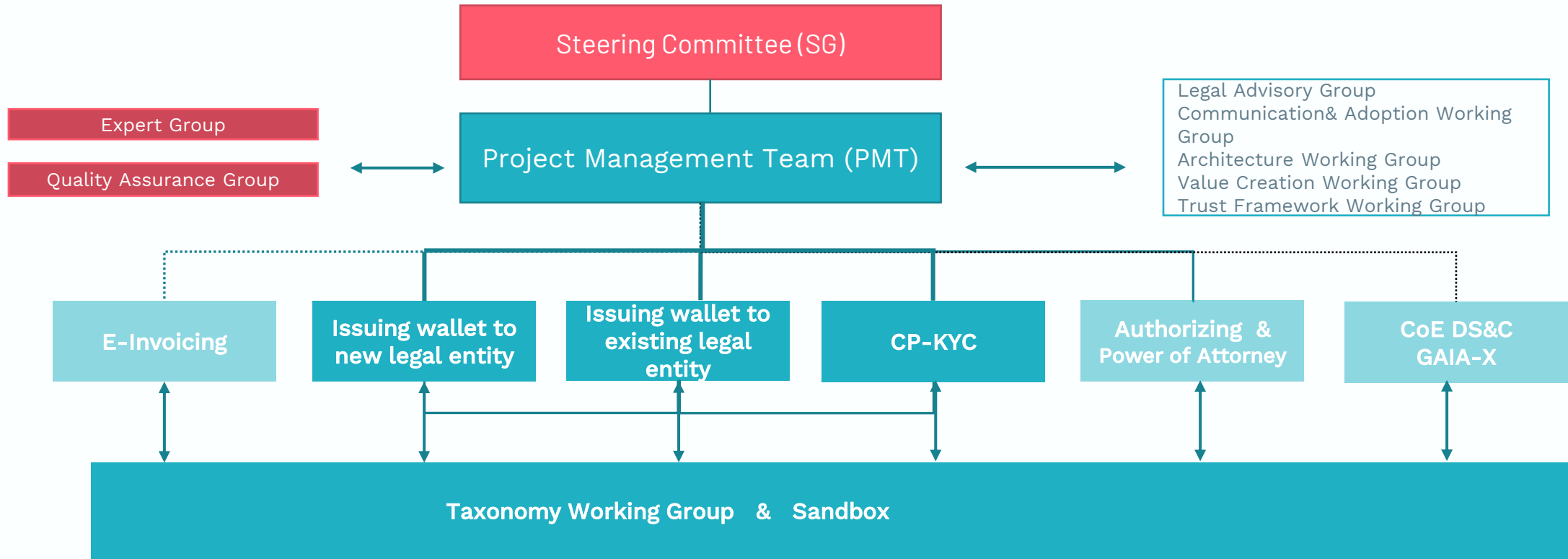- Legal framework
- Communication & adoption strategy

Company Passport will work in cooperation with eIDAS compliant wallets; the partnership will NOT develop a new wallet, but deliver all the necessary conditions to support and encourage the use of organizational wallets

Three main capabilities for organisations

Company Passport Use Cases

Steering Committee (SG)

Expert Group

Quality Assurance Group

Project Management Team (PMT)

Legal Advisory Group
Communication& Adoption Working Group
Architecture Working Group
Value Creation Working Group
Trust Framework Working Group

| E-Invoicing | Issuing wallet to new legal entity | Issuing wallet to existing legal entity | CP-KYC | Authorizing & Power of Attorney | CoE DS&C GAIA-X |

Taxonomy Working Group   &   Sandbox

Peppol.com
E-invoicing made easy

EHerkenning
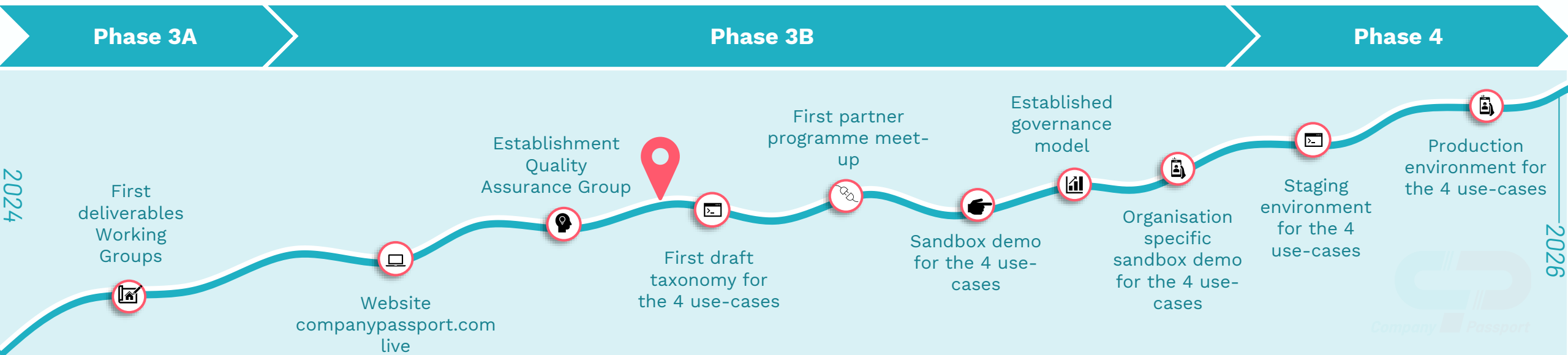
iSHARE

CoE DSC

Company Passport

Timelines Phase 3B

Track 1: March 2025:

- Defined verifiable credentials focused on use cases in a <u>generic</u> sandbox environment, using synthetic data.

Track 2: September 2025:

- Defined verifiable credentials focused on use cases in a <u>organisation-specific</u> sandbox environment, using synthetic data.
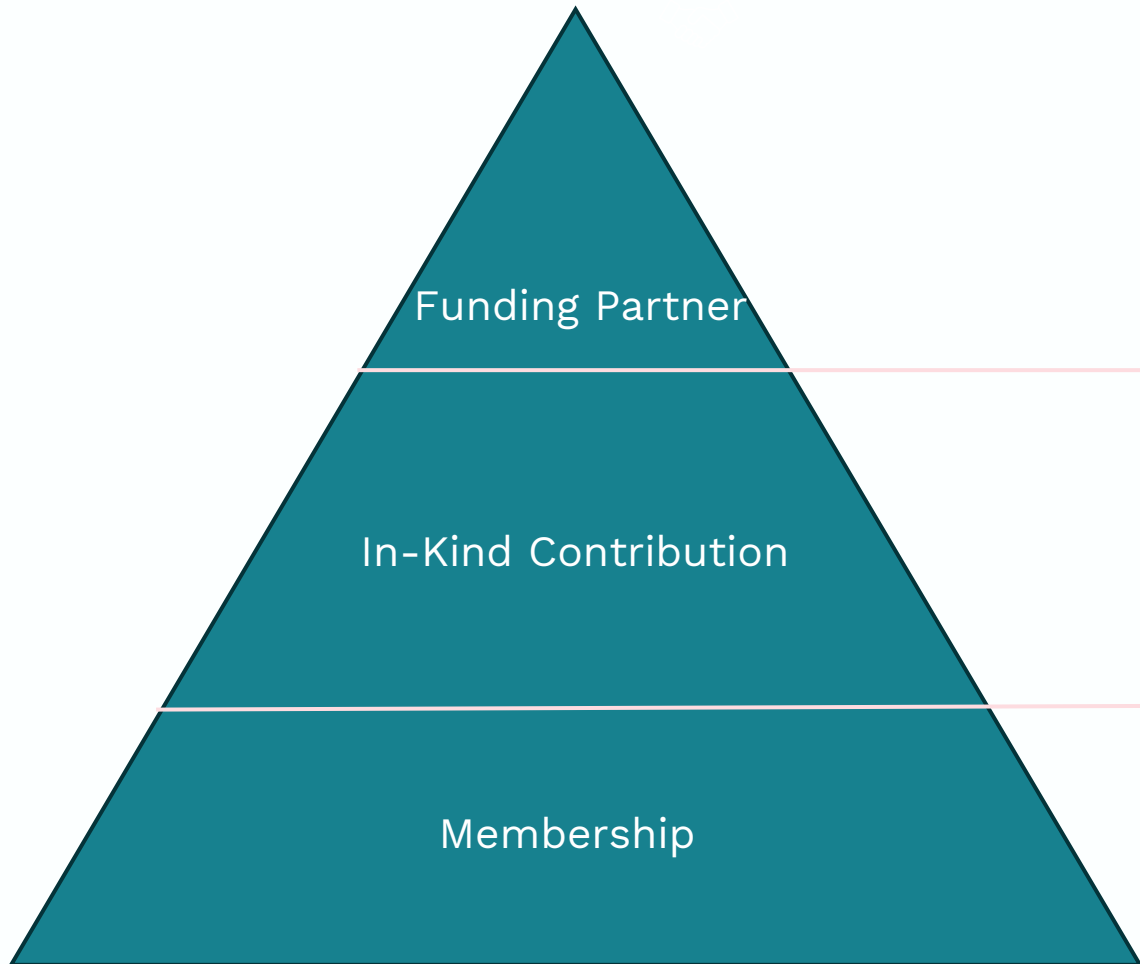
🌐 **companypassport.com**

in **Company Passport**

Reserve Slides

How can you participate?

Funding Partner

In-Kind Contribution

Membership

As a funding partner you:
- Participate in the Program Management Team meetings
- Have a deciding vote in the Steering Committee
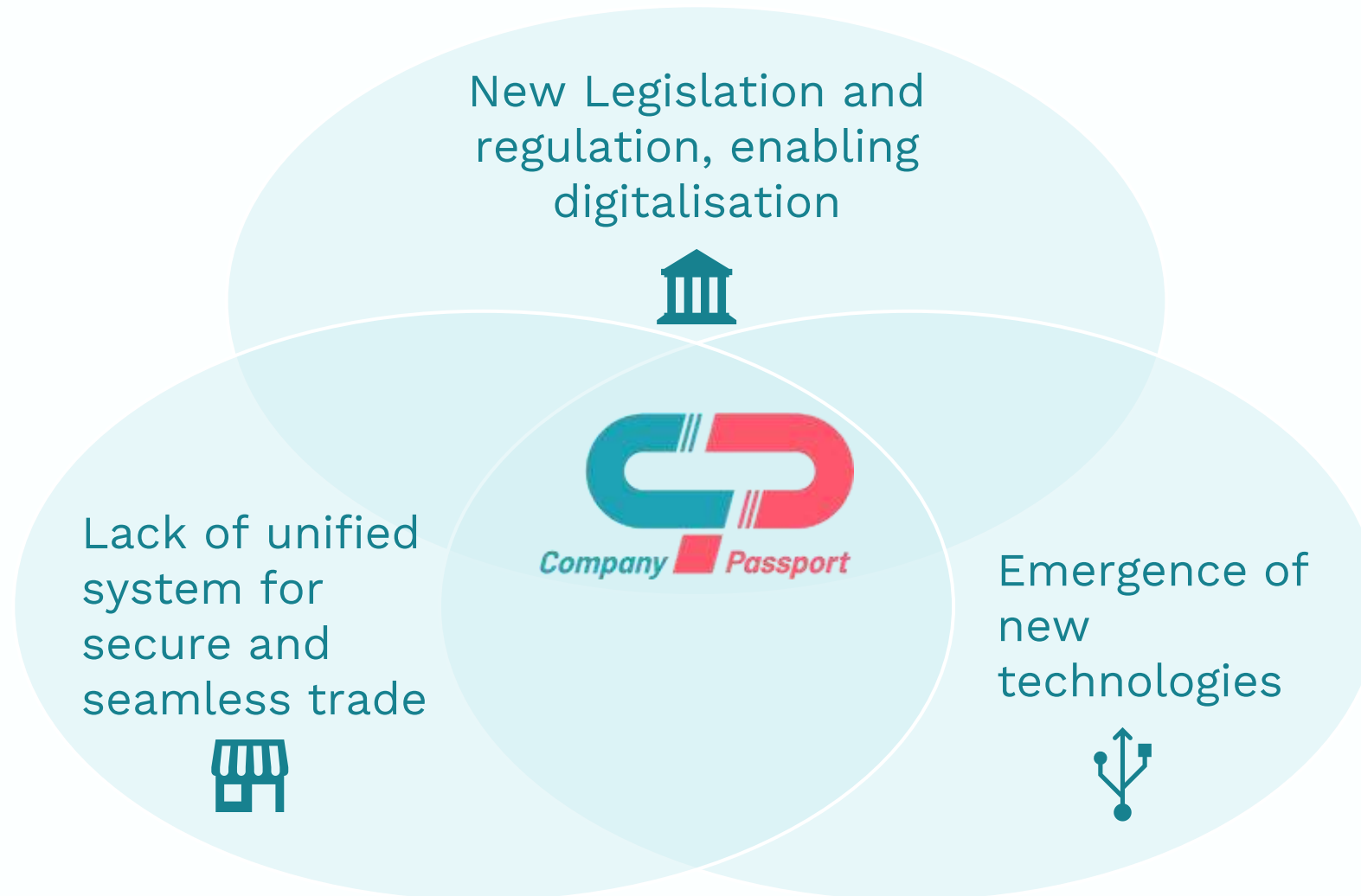- Fund the initiative: currently E.46.100

As an In-Kind contributor you:
- Participate in one or more workstreams with relevant expertise
- Build the relationship network within Company Passport
- Get invited to special events

As a member you:
- Receive the Company Passport newsletter every Quarter (starting September 2024)
- Get invited to member's events

Company Passport

Why we felt the need to develop Company Passport

New Legislation and regulation, enabling digitalisation

Lack of unified system for secure and seamless trade

Emergence of new technologies

Company Passport

Why we felt the need to develop Company Passport

New Legislation and regulation, enabling digitalisation

- From 1 january 2024 a **company can be incorporated digitally**

- The now approved eIDAS 2.0 regulation will give birth to the **European Identity Wallet** and eIDAS based wallets that provide storage of identity AND (personal) data

- A wallet based on eIDAS 2.0 is able to **proof the role of a person in relation to a company, also across borders**

Emergence of new technologies

- Digital exchange of data can make processes more efficient and decrease turnaround times

- The use of "verified credentials (VC's)" brings compliance by design and decreases the risks of data exchange

- It also gives greater certainity with regard to the identity of a (natural or legal) person

- The growing need for seamless cross border trade can be facilitated by the use of digital wallets and VC's

Lack of unified system for secure and seamless trade

- While wallets and eIDAS-based technologies offer digital identity and security, they fall short in ensuring fully secure and seamless business transactions

- Company Passport **fills this gap** by creating a standardized structure that supports taxonomy, schemes, and wider adoption
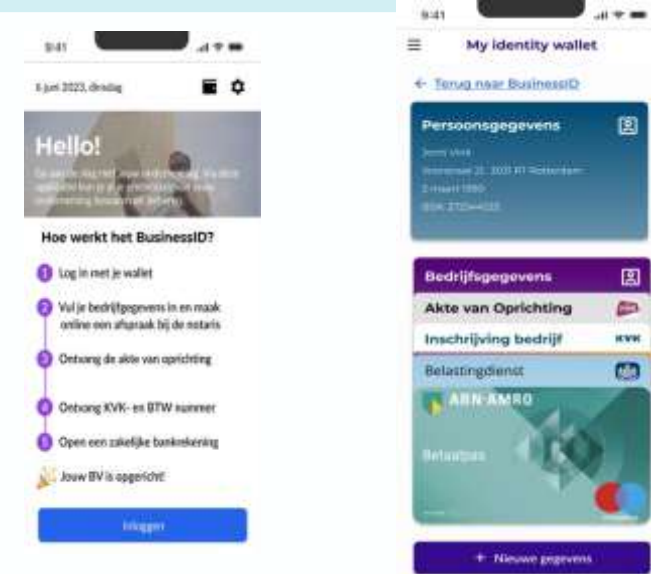
Scope of the current Phase: Driving 4 use-cases

1

Issuance of a Legal Entity Wallet to (new) legal entities

- Complete and integrated Customer Journey from notary to opening Bank Account
- Supported by processes and Documentation of participating parties, possibly via App
- Also facilitates onboarding existing enterprises

Authorizing Employee

2

- Entrepreneur decides who, for what, up to what limit, and for how long is authorized.
- Company Wallet issues attribute, and personal employee receives it in personal wallet ("company tab")
- Use-case also includes Power of Attorney (in cooperation with eHerkenning Providers) and making a simple transaction with a third party.
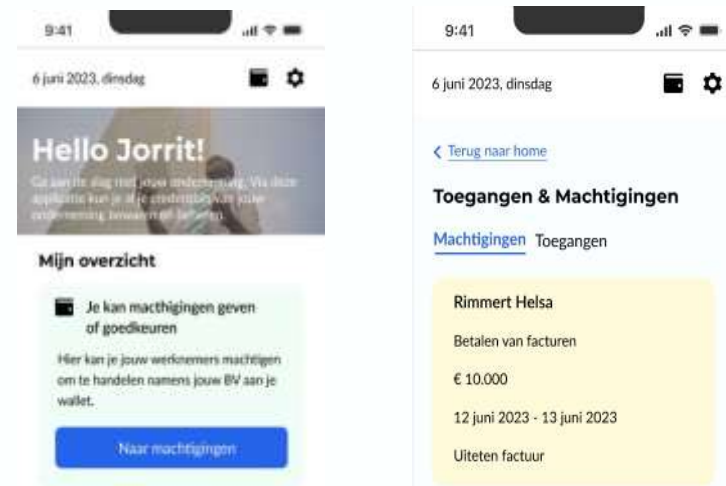
Scope of the current Phase: Driving 4 use-cases

3

Company Passport KYC

- Essential for maintaining the integrity of the financial system and complying with regulatory requirements
- During onboarding and continuous/regular monitoring of KYC process
- Use-case also includes the UBO-pilot

Onboarding

- Seamless digital Identification & Verification (ID&V)
- Direct access to golden source data (on an ongoing basis)

Monitoring

- Customer receives less ad-hoc requests
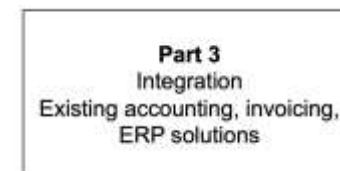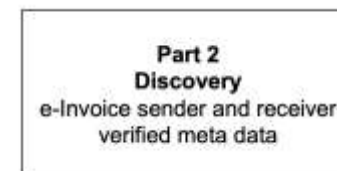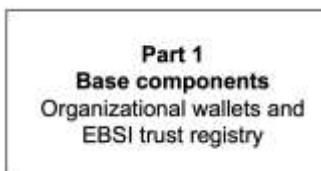- Automated data changes (in monitoring processes)
- Revocable data

4

E-Invoicing

- e-Invoicing is the digital exchange of invoices between businesses for faster, more efficient transactions.
- A pilot in the Company Passport ecosystem is testing the use of personal and organizational wallets for e-Invoicing.
- The pilot aims to support real-time taxation by addressing privacy, security, and scalability challenges.

Part 1 Base components Organizational wallets and EBSI trust registry	Part 2 Discovery e-Invoice sender and receiver verified meta data	Part 3 Integration Existing accounting, invoicing, ERP solutions

Our Journey

2020-Autumn 2021

Initial discussions between partners

Start Program Company Passport
Autumn 2021

April 2022

Delivery of Research Agenda

Sept 2022

Start Phase 2

Delivery of Research Report

March 2023

June 2023

5 Day Design Sprint

March 2025

Defined VCs focused on use-cases in a generic sandbox environment

Start Phase 3B
Aug 2024

July/Aug 2024

Final delivery of deliverables Phase 3A

Start Workstreams

Jan 2024

Sep/Oct 2023

Delivery of Final Report Phase 2 Start Phase 3

September 2025

Defined VCs focused on use-cases in an organization-specific sandbox environment

Phase 3

Company Passport

Phase 3: Building the Trust Framework (TF) is key
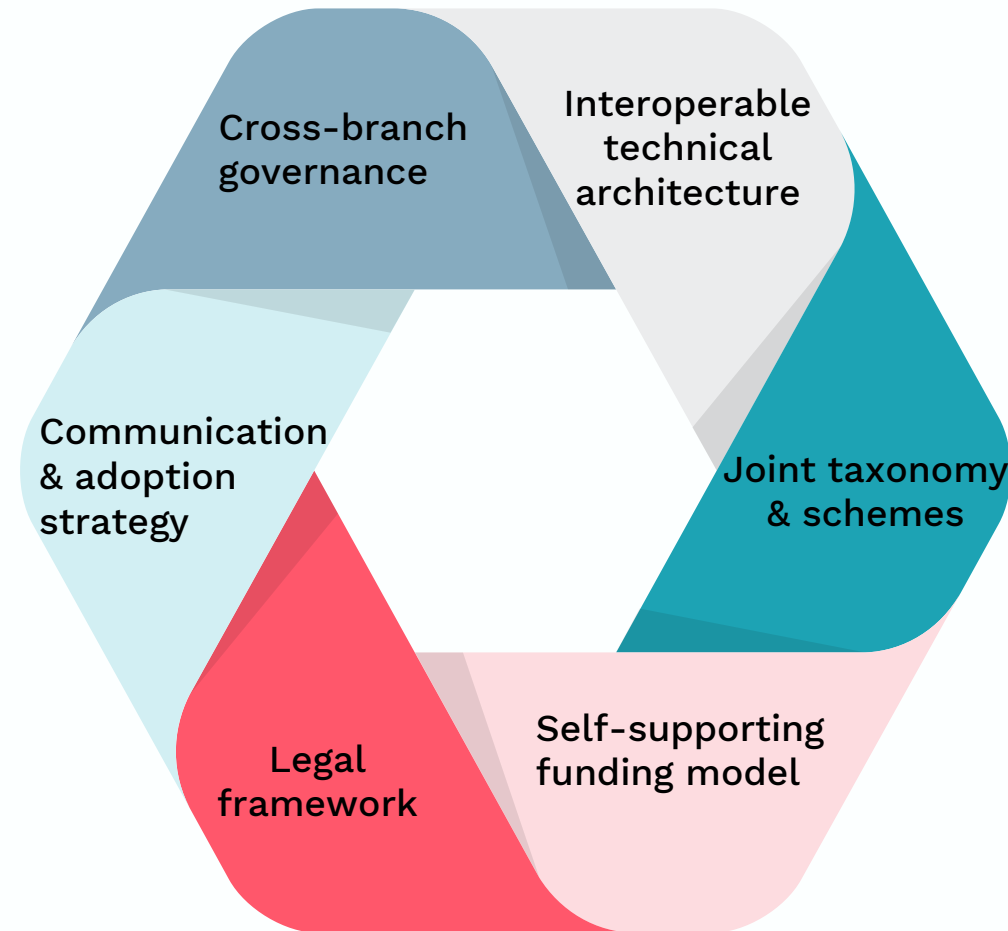
Cross-branch governance: The TF will be established on a solid governance structure, ensuring that its activities are conducted in a sustainable, risk-aware, and high-quality manner, while considering the perspectives of participating partners as well as applicable laws and regulations.

Interoperable technical architecture: Although Company Passport is not intended to develop technical solutions, the TF will design the necessary architecture and technical specifications to ensure compliance with legal standards and maximize interoperability, including cross-border. This architecture will be rooted in existing regulations and standards such as eIDAS 2.0 and the EUDI Wallet ARF (Architecture and Reference Framework).

Joint taxonomy & schemes: A key responsibility of the TF is bringing together and harmonizing the taxonomies and schemes of various Issuers, to facilitate interoperability and consistent application across different sectors and regions. While it will align with existing Dutch and European legal frameworks, the TF will ensure that the taxonomy evolves to meet the specific needs of the initiative and remains relevant as new use cases and scenarios emerge.

Self-supporting funding model: The Company Passport initiative is not commercially driven. However, the TF and its activities require funding. To address this, a funding model must be developed and maintained, with financial flows properly accounted for.

Legal Framework: TThe TF is responsible for ensuring that partners can operate within a clear legal framework and that any changes in (international) law and regulation are communicated in a timely manner, leading to necessary adaptations.

Communication & adoption strategy: Company Passport is a new concept based on innovative technological solutions. Therefore, effective communication about the initiative is crucial for attracting interest and promoting adoption. The adoption of the digital process for entrepreneurs could benefit from a "step-by-step" Process Guidance Application. Although ideally offered by a relevant market player, the TF may provide a reference app for this purpose.