



ISSUANCE OF DIGITAL ASSETS

May 2026

Quote Tags: \$C 725-D & \$C 725-I

Issuer: Inmobiliaria Montealegre, Sociedad Anónima de Capital Variable

Registration No.: EAD-0040; AD-0075 and AD-0076

Calle El Carmen 17 Av. Norte, Edif. Kinetika 7 nivel, district of Santa Tecla, Municipality of La Libertad Sur, Department of La Libertad.

Table of Contents

1.	LETTER OF INTRODUCTION FROM THE ISSUER.....	1
2.	ABSTRACT	3
3.	GLOSSARY	43
4.	AFFIDAVIT.....	46
5.	CERTIFIER'S REPORT	46
6.	ISSUER DESCRIPTION	46
7.	CHARACTERISTICS OF THE PUBLIC OFFERING	51
7.1.	INTRODUCTION	51
7.2.	TOTAL AMOUNT OF THE ISSUE.....	52
7.3.	NOMINAL TOKEN PRICE.....	55
7.4.	UNDERLYING ASSET.....	55
7.5.	ABOUT THE CASA 725 PROJECT PROPERTY.....	57
7.6.	ABOUT BANK FINANCING.....	61
7.7.	TOKEN COLLATERAL.....	63
7.8.	DESCRIPTION OF THE TOKEN'S NOMINAL PRICE	64
7.9.	MINIMUM AND MAXIMUM TRADING AMOUNTS.....	70
7.10.	FINANCIAL AND NON-FINANCIAL COVENANTS.....	74
7.11.	TOKENS SWEAT-EQUITY	78
7.12.	NUMBER OF TOKENS TO BE ISSUED.....	80
7.13.	INSTALLATION SECTIONS.....	80
7.14.	SCHEDULE OF INSTALLATION SECTIONS.....	81
7.15.	RIGHTS OF THE TOKEN OWNER	82
7.16.	TOKEN OWNER REVENUE DISTRIBUTION.....	85
7.17.	BUYBACK OPTION.....	88
7.18.	ISSUANCE TERM.....	89
7.19.	INTEREST RATE.....	89
7.20.	TOKEN TRADING PLATFORM	90
7.21.	TOKEN TRADABILITY.....	90
7.22.	SMART CONTRACTS AND TECHNOLOGY TO BE USED	91
8.	DESTINATION OF THE FUNDS	93
9.	TOKEN FLOW WITHIN THE TRADING PLATFORM	96
10.	UNDERLYING TECHNOLOGY AND STANDARDS.....	98
11.	IDENTIFICATION AND MANAGEMENT OF RISKS ASSOCIATED WITH THE ISSUANCE	102
12.	DISPUTE RESOLUTION.....	116
13.	PROCESSING OF PERSONAL DATA.....	116
14.	TAX REGIME	116
15.	COMMUNICATION CHANNELS.....	118
16.	ANNEXES.....	118

1. LETTER OF INTRODUCTION FROM THE ISSUER

Dear Investors,

It is a pleasure to address you to present an alternative for participation in the development and commercialization of the Casa 725 real estate project, through the issuance of digital assets C725-D and C725-I. This issuance is part of the evolution of the project's financing scheme and reflects our commitment to incorporate modern, traceable mechanisms aligned with the best practices in the market. The proposed structure seeks to channel resources to the project in an orderly manner, allowing investors to link their participation to the real economic performance of the development, under a transparent framework clearly defined in this Relevant Information Document.

Nature of Digital Assets \$C 725-D and \$C 725-I

The digital assets \$C 725-D and \$C 725-I are linked to the flows that will be generated as a result of the commercialization of the residential units of the Casa 725 project. In this sense, the \$C 725-D token is documented and legally supported by the corresponding Debt Acknowledgment Agreement, while the \$C 725-I token is backed by the Economic Rights Assignment Agreement, in accordance with the terms established in this Relevant Information Document and its applicable annexes.

The \$C 725-D token corresponds to a contingent debt instrument, through which its holders acquire credit rights to collect principal and interest only with respect to the tokens that are effectively placed, and always in accordance with the terms, conditions and priority of payments established in this Relevant Information Document. For its part, the \$C 725-I token confers proportional and conditional economic rights on its holders over the remaining net flows of the project, once the Issuer has fulfilled its priority obligations, including those derived from the \$C 725-D debt tokens that have been placed. Both assets have been designed to clearly reflect the financial structure of the project, allowing a differentiated participation but coherent with the operational and economic reality of the real estate development.

Sender's View

With \$C 725-D and \$C 725-I, we seek to redefine the way we share the benefits of the project with our investors, integrating blockchain technology and real estate financing to offer an innovative and efficient solution.

Defined business focus

From its design stage, Casa 725 has been conceived with a clearly defined marketing strategy. The project will incorporate a pre-sales model supported by digital tools and traditional channels, aimed at specific segments of the market, including urban professionals, modern families and real estate investors. This strategy seeks to favor a gradual and orderly absorption of the units, contributing to the stability of the income flow and the sustained appreciation of the project over time.

Key advantages of tokens:

- **Share of Net Revenue:**

Investors who acquire income tokens will have economic rights to the net flows generated by the commercialization of the residential units of the Casa 725 project. These rights are subordinated to the fulfillment of the Issuer's priority financial commitments, including banking obligations and other contractual commitments assumed for the development of the project.

- **Payment of principal and interest:**

For their part, investors who acquire debt tokens will be entitled to the payment of principal and interest generated by the issuance, only in case such tokens are effectively placed. In the priority of payments, the Issuer shall first meet its general and financial obligations; subsequently, it will comply with the obligations derived from the debt tokens that have been placed; and, finally, it will make the payments corresponding to the income tokens.

- **Transparent Financial Review:**

The issuance administrator will be responsible for validating the issuer's financial statements to determine the existence of flows available for distribution. Subsequently, the external auditor will be notified so that he or she may take this information into account in his or her financial report, ensuring transparency and compliance.

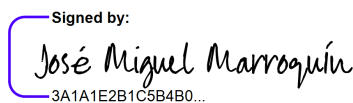
- **Efficient and Safe Distribution:**

The distribution of profits, if any, will be carried out on a pro-rata basis through the Digital Asset Service Provider (PSAD) platform, ensuring transparency and accessibility.

- **Access to Secondary Markets:**

A secondary market will be enabled from the beginning of the issuance, simultaneously with the primary market, which will allow the negotiation and transfer of \$C 725-I tokens between investors, in accordance with the provisions of the LEAD and the internal policies of the PSAD.

We invite you to analyze this proposal and consider your participation in the Casa 725 project. We thank you for your trust and interest in Inmobiliaria Montealegre, S.A. de Capital Variable, and we hope to have your participation in this initiative.

Signed by:

3A1A1E2B1C5B4B0...

Sincerely,
José Miguel Marroquín Cueva
Director Secretary – Legal Representative
Inmobiliaria Montealegre, S.A. de C.V.

2. ABSTRACT

Casa 725 is projected as a residential real estate development, conceived to integrate contemporary design, construction efficiency and a value proposition aimed at segments of high purchasing power. The project, located in Colonia San Benito, Calle Circunvalación, will respond to the growing demand for apartments in the area, positioning itself as an attractive alternative both from the housing perspective and from the real estate investment approach. Likewise, for the development of the project, the corresponding permits and authorizations issued by the competent environmental and municipal authority are available.

The structure of the project will be based on a hybrid financial scheme, which will combine traditional bank financing with the issuance of digital assets, allowing diversifying sources of resources and aligning financing with the progress and economic performance of development. In terms of construction, Casa 725 will contemplate a 31-story tower that will house a total of 93 apartments, and will be developed by Inmobiliaria Montealegre, S.A. de C.V.

The project is carried out by Inmobiliaria Montealegre, S.A. De C.V., a Salvadoran company subject to the variable capital regime, incorporated on April 22, 1985, duly registered with the Commercial Registry since April 24, 1985, under number 26 of Book 449 of the Companies Registry, with Tax Identification Number 0614- 220485-004-6.

Project Purpose

The project aims to:

1. Raise funds through the issuance of income tokens \$C 725-I, and contemplate the possibility of issuing debt tokens \$C 725-D of a contingent nature, in order to complement the bank financing of the Casa 725 real estate project, if required according to the financial needs of the Issuer. This structure seeks to support the execution of the development, the commercialization of the units and the liquidity management of the project, in accordance with the construction and sales schedule, and the terms established in this Relevant Information Document.
2. Offer an alternative digital investment in real estate assets, through an issuance backed by the net proceeds that will be generated by the future sale of the residential units.
3. Leverage tokenization as a vehicle to optimize the project's financing structure, facilitating access to national and international investors and enabling the trading of tokens in regulated secondary markets.

Project Features

- o **Residential profile:** Casa 725 will be developed as a housing project aimed at the high-value residential segment, with a contemporary architectural proposal aimed at offering large spaces, efficient distribution and high standards of finish. The project will be focused

on meeting the demand of patrimonial investors, as well as homes that privilege location, privacy and quality of life in consolidated urban environments.

- **Strategic location:** The project will be developed in a strategic location on Circunvalación Street, in Colonia San Benito, within the district of San Salvador, municipality of San Salvador Centro, department of San Salvador, an area characterized by its high demand for real estate, urban connectivity and proximity to corporate, commercial and service centers.
- **Infrastructure and Amenities:** Casa 725 will incorporate a modern infrastructure that will integrate common areas, shared use spaces and a set of amenities designed to complement residential use, meeting the expectations of the target market and reinforcing the value proposition of the project.
- **Marketing strategy:** The marketing of the units will be executed through a scheme that will combine pre-sale processes, targeted digital campaigns and coordination with financial institutions, with the purpose of facilitating access for final buyers and promoting a progressive and orderly placement of the housing units.

Issuance of \$C 725-D and \$C 725-I Tokens

The token issuance of the Casa 725 project corresponds to a public offering of digital assets structured through two differentiated instruments: the income token \$C 725-I and the debt token \$C 725-D.

The \$C 725-I token constitutes the main instrument of the issuance and grants its holders economic rights of a participatory and conditional nature over the remaining net flows that, if applicable, are generated by the future commercialization of the residential units of the Casa 725 project, in accordance with the provisions of this Relevant Information Document.

For its part, the \$C 725-D token corresponds to a contingent debt instrument, for a maximum authorized amount of up to USD \$2,000,000.00, which will be placed at the discretion of the Issuer if required according to its financing needs. If effectively placed, the \$C 725-D tokens will grant their holders credit rights for the collection of principal and interest, in accordance with the terms established in this Relevant Information Document and in the Trading Tranche Notices that, if applicable, are applicable.

The maximum authorized amount of the issuance of tokens of the Casa 725 project amounts to USD \$5,000,000.00, consisting of up to USD \$3,000,000.00 corresponding to income tokens \$C 725-I and up to USD \$2,000,000.00 corresponding to contingent \$C 725-D debt tokens. The term of the issuance will be up to four (4) years.

Characteristics of the issue

1. **Maximum authorized amount of the issue:** USD \$5,000,000.00
 - **\$C 725-D:** USD \$2,000,000.00, represented by 20,000 tokens with a face value of USD

\$100.00 each. The placement of these tokens will be contingent at the discretion of the Issuer, and will be made only to the extent necessary in accordance with its financing needs for the execution of the project. Consequently, only the tokens that are effectively placed will give rise to financial obligations for the Issuer, while those tokens that are not placed will not generate an obligation to pay principal, interest or any other financial commitment for the Issuer.

- **\$C 725-I:** \$3,000,000.00, represented by 30,000 tokens with a face value of \$100.00 each. Of these tokens, 24,000 (equivalent to 80% of the total) will be traded on the primary market, and 6,000 (equivalent to 20% of the total) will be assigned to the Issuer's shareholders through equity reclassification of the Issuer's Variable Share Capital, descriptively referred to as sweat equity, as developed in Section 7.11 of this DIR. All of the 30,000 \$C 725-I tokens participate in the distribution of profits on equal terms per unit, its recovery of value and eventual profitability being subject exclusively to the performance of the project, under equal conditions and without preferences, guarantees, minimum returns or additional rights between the holders.

2. **Minimum amounts:**

- **\$C 725-D:** Equivalent to the face value of one (1) token, i.e., USD \$100.00
- **\$C 725-I:** USD \$2,400,000.00.

3. **Collateral:** The \$C 725-D and \$C 725-I tokens issued under this issuance will not be backed by real, personal or fiduciary guarantees.

4. **Markets:** Both \$C 725-D and \$C 725-I tokens have the following characteristics:

- Primary market from the beginning of the issuance.
- Secondary market enabled from the beginning of the issuance, simultaneously with the primary market, and facilitated through the platform of Pulpo Fintech, S.A. de C.V.

5. **Blockchain technology:** The issuance of both tokens \$C 725-D and \$C 725-I will be based on the Polygon network, using the ERC-3643 and ONCHAINID protocols to ensure security and transparency.

6. **Professional Management:**

- **Issuer:** Inmobiliaria Montealegre, S.A. de CV
- **Structurer, Administrator and PSAD platform:** Pulpo Fintech, S.A. de C.V.
- **Certifier:** TR Capital, S.A. de C.V.
- **Legal Advisor:** Lex Global, S.A. de C.V.
- **External Auditor:** BDO Figueroa Jiménez & Co., S.A.

Advantages for Investors

1. **\$C 725-D:**

- **Credit rights conditional on placement:** Holders of \$C 725-D tokens will acquire

principal and interest collection rights from the Issuer only in the event that such tokens are effectively placed, in accordance with the conditions established in the Relevant Information Document and in the Trading Tranche Notices that, if applicable, are applicable.

- **Priority over Revenue Tokens:** In the event of placement, payments associated with \$C 725-D tokens will have priority over \$C 725-I Revenue Tokens, in accordance with the order of priority provided for in the Relevant Information Document.
- **Possible trading on the secondary market:** If placed, \$C 725-D tokens may be traded on the authorized secondary market from the beginning of the issuance, simultaneously with their placement on the primary market, and subject at all times to market conditions and applicable regulations.

2. **\$C 725-I:**

- **Participation in net flows:** The holders of \$C 725-I tokens participate proportionally in the remaining net flows that, where appropriate, are generated by the commercialization of the residential units of the project, without a contractual obligation of distribution or guarantee of performance.
- **Alignment of performance to the project:** The existence, amount and timing of any distribution will depend on the effective generation of available flows, in accordance with the provisions of the DIR.
- **Secondary market:** Tokens may be traded on the authorized secondary market from the beginning of the issuance, simultaneously with their placement on the primary market, and subject at all times to market conditions and applicable regulations.

Additional Information

- **Underlying assets:**
 - **\$C 725-D:** The underlying asset for the \$C 725-D tokens is constituted by a direct, certain and enforceable credit obligation in charge of Inmobiliaria Montealegre, S.A. de C.V., in favor of the holders of the digital asset \$C 725-D, documented by means of a Debt Acknowledgment Agreement, which confers rights to collect principal and interest in accordance with the terms, conditions and other stipulations provided for in the Relevant Information Document.
 - **\$C 725-I:** The underlying asset is constituted by the assignment of the economic rights derived from the remaining and distributable net flows generated by the commercialization of the residential units of the Casa 725 project. Consequently, the activity related to this issuance will be the commercialization of the residential

units that make up said project.

- **External audits:** An independent auditing firm will review the issuer's financial statements in the established periods, incorporating the information related to the administration of the funds within its semi-annual or annual financial report. The validation of the flows available for distribution will be the responsibility of the issuance manager, in accordance with the established terms.
- **Access platform:** Relevant Information Document (DIR) available on the official websites of the issuer and Pulpo Fintech, S.A. de C.V.
- **Hybrid financing:** The financing of the Casa 725 project is structured under a hybrid scheme that combines institutional bank financing already contracted with collection mechanisms through digital assets. The main financing scheme is based on the resources from formalized bank financing and the flows derived from the commercialization of housing units, being complemented by the issuance of income tokens \$C 725-I. In addition, the Issuer contemplates the possibility of structuring an issuance of contingent debt tokens \$C 725-D, whose placement would be carried out only if necessary to meet additional liquidity requirements during the execution of the project. In this context, the bank financing already contracted is intended to cover approximately eighty percent (80%) of the construction costs of the project, allowing the execution of the construction schedule to be accompanied in accordance with the usual practices of the real estate sector. Under this structure, the placement of the \$C 725-D debt tokens does not constitute a structural element of the project's core financing, but rather a complementary mechanism subject to specific liquidity needs.

Conclusion

Casa 725 is projected as a modern real estate investment alternative, which will allow capital to be channeled towards the development and marketing of residential units through a tokenized structure with two complementary profiles: \$C 725-D, aimed at investors seeking a credit right on principal and interest, and \$C 725-I, aimed at those who seek to participate in the remaining net flows that, where appropriate, they are generated by the sale of the units. In the case of the \$C 725-I token, the structure incorporates twenty percent (20%) of the total tokens assigned to the Issuer's shareholders through equity reclassification of the Issuer's Variable Share Capital, descriptively referred to as sweat equity, which will not be offered in the primary market. This equity structure aligns shareholder incentives with the performance of the project, with its recovery of value and eventual profitability being subject exclusively to the generation of distributable flows, on equal terms and without preferences vis-à-vis acquirers in the primary market, strengthening execution discipline and transparency for the benefit of all tokenholders.

This architecture seeks to align the interests of the Issuer and investors with the real progress of the project, incorporating placements by tranches subject to milestones and enabling a more flexible and orderly participation throughout the execution schedule, within a hybrid financing scheme that integrates the issuance of tokens with bank financing intended to cover approximately 80% of construction costs (excluding the value of the land).

The issuance will operate under a traceability, transparency and efficiency scheme supported by blockchain-based technological infrastructure and managed through the PSAD platform, contributing to a clearer, more auditable investment experience aligned with the regulatory framework applicable in El Salvador.

The Issuer is registered in the Registry of Issuers maintained by the National Digital Assets Commission under number EAD-0040. Likewise, this public offering is approved and registered in the CNAD Issuance Registry under numbers AD-0075 for the C725-D token and AD00-76 for the C725-I token. The Relevant Information Document was prepared in May 2026 and is available for consultation on the Casa 725 website and the Pulpo Fintech, S.A. de C.V platform

.

Main characteristics of the issue		
	\$C 725-D	\$C 725-I
Issuer	Inmobiliaria Montealegre, S.A. de Capital Variable	Inmobiliaria Montealegre, S.A. de Capital Variable
Type of Digital Asset Public Offering	Public Offering of Debt	Public Offering of Income
Type of Digital Asset	Debt Token	Login Token
Token Denomination	C725-D	C725-I
Token Quote Label	\$C 725-D	\$C 725-I
Total amount of the issue	The maximum authorized amount corresponding to the issuance of the contingent debt token \$C 725-D amounts to TWO MILLION UNITED STATES DOLLARS (USD \$2,000,000.00). The placement of this token is not mandatory and may be carried out in whole or in part, or not at all, depending on the liquidity needs of the Casa 725 project. Consequently, no minimum placement amount is established for this instrument. The maximum amount authorized was determined with the objective of having a contingent source of financing that allows the Issuer to meet eventual additional liquidity requirements derived from variations in costs, execution deadlines or other operational contingencies of the project, without its placement constituting part of the base financing scheme. The debt token \$C 725-D constitutes a contingent financing instrument of the Issuer and will only generate credit rights for the collection of principal and interest if it is effectively placed, in accordance with the terms established in this Relevant Information Document. Projected Operating Income and Expenses	The total amount of the public issuance of Revenue Tokens \$C 725-I amounts to USD \$3,000,000.00 (THREE MILLION UNITED STATES DOLLARS), equivalent to 30,000 tokens with a face value of USD \$100.00 each. Of the total issuance, a percentage equivalent to twenty percent (20%), corresponding to 6,000 tokens, will not be placed in the primary market, but will be assigned to the Issuer's shareholders through equity reclassification of the Issuer's Variable Capital Stock for USD \$600,000.00, descriptively referred to as sweat equity, as developed in Section 7.11 of this DIR. All of the 30,000 \$C 725-I tokens participate in the distribution of the benefits under equal conditions per unit, with their recovery of value and eventual profitability being subject exclusively to the performance of the project, under equal conditions and without preferences, guarantees, minimum returns or additional rights between the holders. Consequently, the maximum amount that can be placed among investors from the public amounts to eighty percent (80%) of the total authorized, equivalent to USD \$2,400,000.00 (TWO MILLION FOUR HUNDRED THOUSAND DOLLARS OF THE UNITED STATES OF AMERICA), corresponding to 24,000 tokens.

	The financial model of the Casa 725 project contemplates a comprehensive projection of income and expenditures derived from the development and commercialization of the residential units, structured under a base scenario that does not consider the placement of the debt token \$C 725-D. The cash flows generated by the sale of the residential units constitute the main source for meeting the operational and financial obligations of the project. In the event that the debt token \$C 725-D is fully or partially placed, the available flows will also serve to meet the principal and interest payment obligations associated with said instrument, in accordance with the order of priority of payments established in this Relevant Information Document. The projected revenues are made up of: ○ The income derived from the marketing and sale of the residential units of the Casa 725 project. ○ The income associated with the management and execution of the commercialization process, according to the progress and placement of the project units. From this income are deducted: ○ Direct project costs: costs associated with the development of the project, including acquisition of land, infrastructure, urbanization, parking and construction of the tower, according to the investment schedule. ○ Other priority obligations of the business: financial or regulatory commitments directly or indirectly linked to the development of the project or the fulfillment of the Issuer's contractual obligations, including any type of bank financing. ○ Administrative and financial expenses: costs associated with the structuring of the issuance, technological and accounting	The minimum amount required to validate the validity of the issuance will be equivalent to one hundred percent (100%) of the tokens destined for placement in the primary market, which represents eighty percent (80%) of the total issuance, corresponding to USD \$2,400,000.00 (TWO MILLION FOUR HUNDRED THOUSAND DOLLARS OF THE UNITED STATES OF AMERICA). This threshold must be reached within a maximum period of up to six (6) months from the date of authorization of the public offering. The amount was determined based on a financial analysis of the capital necessary for the development and consolidation of the Casa 725 project, aimed at financing the development of infrastructure, urbanization and construction of the apartment tower, strengthening the project's marketing activities, covering the Issuer's operating and administrative costs, and ensuring the continuity and sustainability of the project in the medium term. Projected Operating Income and Expenses Montealegre's financial model contemplates a comprehensive projection of income and expenditures associated with the development and commercialization of the project's residential units. The projected revenues are made up of: ○ The income derived from the marketing and sale of the residential units of the Casa 725 project. ○ The charges associated with the marketing process, according to the progress and placement of the project units. From this income are deducted: ○ Direct project costs: costs associated with the development of the project, including acquisition of land, infrastructure, urbanization, parking and construction of the tower, according to the investment schedule.
--	---	--

	management, regulatory compliance, PSAD commissions and audit services. ○ If they have been placed, the corresponding payments to the holders of the debt token \$C 725-D for the amortization of principal and interest. The difference between the gross revenues and projected expenditures constitutes the remaining net operating flow, which may be allocated, where appropriate, to the distribution of profits in favor of the holders of the income token (\$C 725-I) only after the priority operating and financial obligations of the Casa 725 project have been fully met, and, if it has been effectively placed, the financial obligations derived from the debt token (\$C 725-D). Accordingly, it is expressly stated that the eventual placement of the debt token \$C 725-D will affect the amount of net flows available to the holders of the \$C 725-I Revenue Token, to the extent that the principal and interest payments corresponding to the \$C 725-D shall be made with priority over any distribution in favor of the holders of the \$C 725-I, in accordance with the order of priority of payments established in this Relevant Information Document.	○ Administrative and financial expenses: costs associated with the structuring of the issuance, technological and accounting management, regulatory compliance, PSAD commissions and audit services. ○ Other priority obligations of the business: financial or regulatory commitments directly or indirectly linked to the development of the project or the fulfillment of the Issuer's contractual obligations. ○ If they have been placed, the corresponding payments to the holders of the debt token \$C 725-D for the amortization of principal and interest. The difference between the gross revenues and projected expenditures constitutes the remaining net operating flow, which may be allocated, where appropriate, to the distribution of profits in favor of the holders of the income token (\$C 725-I) only after the priority operating and financial obligations of the Casa 725 project have been fully met, and, if it has been effectively placed, the financial obligations derived from the debt token (\$C 725-D). Accordingly, it is expressly stated that the eventual placement of the debt token \$C 725-D will affect the amount of net flows available to the holders of the \$C 725-I Revenue Token, to the extent that the principal and interest payments corresponding to the \$C 725-D shall be made with priority over any distribution in favor of the holders of the \$C 725-I
Emission tranches	The Issuer has structured the issuance of the debt token \$C 725-D as a contingent instrument, the placement of which is not mandatory and may be carried out in whole or in part, or not at all, depending on the liquidity needs of the Casa 725 project. In the event that the Issuer decides to proceed with the placement of the debt token \$C 725-D, such placement may be made in one or	All the Revenue Tokens \$C 725-I, corresponding to 80%, will be enabled for placement and trading simultaneously on the primary market, through a single placement window, from the date on which the Issuer authorizes and activates their trading on the Digital Asset Service Provider's (PSAD) platform. in accordance with the provisions of this DIR.

	more tranches, within the total term of the issuance and without exceeding at any time the maximum amount authorized for this instrument. The eventual placement in tranches will allow the Issuer to access resources only when real financing needs arise, aligning the use of the funds with the effective progress of the project and avoiding unnecessary overcapitalization. The sections, if any, may be linked to operational, financial or construction milestones of the Casa 725 project, as described in this Relevant Information Document. Placement Notice In the event that the Issuer decides to enable the placement of one or more tranches of the debt token \$C 725-D in the primary market, it will notify the National Digital Assets Commission (CNAD) in advance of the start date of such placement, at least seven (7) business days in advance, by means of a Notice of Placement duly signed by its Legal Representative. The Placement Notice must contain, at least, the following information applicable to the tranche to be placed: - o Date and time of enabling the placement. - o Amount of the tranche and number of tokens to be traded. - o Face value per token: USD \$100.00 (ONE HUNDRED UNITED STATES DOLLARS). - o Term applicable to the tranche, in accordance with the terms of the issue. - o Applicable financial terms, including, where applicable, interest rate. The Placement Notice will be made available to the investing public through the marketing platform of Pulpo Fintech, S.A. de C.V.	Consequently, the placement of \$C 725-I will not be subject to milestones, triggers or negotiation tranches. Its commercialization will be carried out under homogeneous conditions for all investors during the applicable placement period, without prejudice to the operational, custody, transfer and trading rules administered through the PSAD platform and the other provisions established in this DIR.
--	---	--

Issuance Term	The issuance of \$C 725-D debt tokens will have a maximum term of up to forty-eight (48) months, equivalent to four (4) years, counted from the date of their authorization in the primary market. The tranches of the debt token issuance may be enabled and placed at any time during the term of the issuance, in accordance with the operational and financial needs of the project, provided that such placement is made within the maximum period authorized for the issuance. In each case, the Issuer will determine the opportunity to enable an additional tranche based on the progress of the project, its liquidity requirements and the applicable market conditions.	The issuance of \$C 725-I Revenue Tokens will have a maximum term of up to forty-eight (48) months, equivalent to four (4) years, counted from the date of their authorization in the primary market.
Interest rate	The interest rate applicable to \$C 725-D debt tokens that are effectively placed is established within a range between eight percent (8%) per annum as the minimum rate and thirteen percent (13%) per annum as the maximum rate. Justification of the range: The proposed range responds to four considerations evaluated by the Issuer: (i) the rates observed in the Salvadoran market for corporate debt instruments with terms comparable to those contemplated for the different tranches of this issuance, considering the recent downward trend of reference rates after the monetary policy adjustments of the Federal Reserve of the United States of America; (ii) the risk profile of the underlying project, considering that it is an issuance backed by a real estate asset in a jurisdiction whose regulatory framework for digital assets (LEAD) is in the consolidation stage, which justifies a risk premium compared to equivalent traditional instruments; (iii) the possibility of placing the issuance in different tranches over time, during which market conditions and the risk profile of the project may vary, requiring a sufficient	Income tokens \$C 725-I will not earn any interest.

	margin to respond to such changes without the need to modify this DIR; and (iv) the minimum spread required on the Issuer's contracted bank financing rate (6.28% nominal per annum, as described in Section 7.6 of this DIR), ensuring that the instrument offers a competitive return to the investor with respect to the traditional funding cost of the project and adequately reflects the differentiated risk profile of a digital asset compared to conventional banking instruments. Rate Determination Mechanism: For each tranche that the Issuer decides to place, the specific interest rate within the range will be determined according to the following criteria, measurable and verifiable by investors at the time of placement: (i) the Basic Passive Rate published by the Central Reserve Bank of El Salvador in effect as of the date of the Notice of Tranche, or, in the event that said rate ceases to be published, the indicator that replaces it or, failing that, another reference rate published by a recognized Salvadoran or international public authority; (ii) the term of the tranche to be placed, under the general criterion that the longer the term of the tranche within the total term of the issuance, the higher the rate will correspond within the established range, consistent with the term premium observable in the market; and (iii) the status of progress and execution of the underlying real estate project at the time of placement, measured through objective indicators such as the percentage of physical progress of the work, the level of pre-sale of residential units and compliance with the projected schedule, under the general criterion that the greater the progress and consolidation of the project, a lower rate within the established range will correspond, reflecting the reduction in the associated execution risk. The resulting rate, together with the specific values of the above criteria, will be duly documented and will be disclosed to investors as part of the	
--	--	--

	corresponding Trading Tranche Notice, allowing each investor to independently verify the consistency between the rate applied and the criteria established in this DIR. ○ Application of the rate, scope and validity: The interest rate will be established independently for each tranche of the issuance and will be set forth in the respective Notice of Trading Tranche. Once the rate for a specific tranche has been determined, it will be a fixed rate for the entire term of that tranche, applying equally to all \$C 725-D debt tokens placed under the same Tranche Notice. This implies that different tranches may have different rates from each other within the established range, but investors who acquire tokens of the same tranche will receive the same rate throughout the term, without the possibility of subsequent adjustment except as provided in the cases of default or restructuring described in this DIR.	
Token price	USD \$100.00 (ONE HUNDRED UNITED STATES DOLLARS)	USD \$100.00 (ONE HUNDRED UNITED STATES DOLLARS)
Trading currency	• United States dollars • Bitcoin • USDC, USDT, or any other stablecoin, which has been authorized by the CNAD • Any other digital asset duly registered and authorized by the CNAD for marketing	• United States dollars • Bitcoin • USDC, USDT, or any other stablecoin, which has been authorized by the CNAD • Any other digital asset duly registered and authorized by the CNAD for marketing
Number of tokens to be issued	This issuance contemplates the authorization of up to 20,000 tokens of the digital debt asset \$C 725-D, each with a face value of USD \$100.00 (ONE HUNDRED UNITED STATES DOLLARS). The \$C 725-D tokens that, where appropriate, are effectively placed will be part of the same debt instrument and will grant their holders homogeneous credit rights in terms of nature and priority of payment. However, the specific financial conditions, including term, interest rate and amortization schedule, may be defined by placement tranche, in accordance	This issuance will be composed of 30,000 \$C 725-I tokens, which will have a face value of USD \$100.00 (one hundred United States dollars) each. The 30,000 \$C 725-I will be distributed as follows: ○ 24,000 \$C 725-I tokens will be traded on the primary market; y ○ 6,000 \$C 725-I tokens (20% of the total) will be assigned to the Issuer's shareholders through equity reclassification of the Issuer's Variable

	with the provisions of this Relevant Information Document and the applicable Trading Tranche Notices.	Capital Stock for USD \$600,000.00, descriptively referred to as sweat equity, as developed in Section 7.11 of this DIR. Such tokens will not be offered in the primary market, and their recovery in value and eventual profitability will be subject exclusively to the performance of the project. under equal conditions and without preferences, guarantees, minimum returns or additional rights against purchasers in the primary market. These tokens will be subject to the custody, transfer, and tradability restrictions rules provided for in this DIR. All tokens will be part of the same income instrument, granting their holders homogeneous economic rights and under the same term and economic participation conditions established in this Relevant Information Document (DIR).
Token Unit	Each \$C 725-D token will represent, if effectively placed, an indivisible unit of proportional participation in the credit rights derived from the obligation to pay principal and interest by Inmobiliaria Montealegre, S.A. de C.V., in accordance with the terms and conditions established in this Relevant Information Document and in the Trading Tranche Notices that, where applicable. Investors who acquire \$C 725-D tokens will be entitled to receive interest payments and principal amortization only in the event that such tokens have been effectively placed, in accordance with the schedule and conditions determined by the Issuer in each Trading Tranche Notice. Such payments will be made from the available flows generated by the Casa 725 project and will be made with priority over any distribution to the holders of the revenue token (\$C 725-I), in accordance with the order of priority of payments established for the issuance.	Each \$C 725-I token represents an indivisible unit of proportional participation in the economic rights derived from the remaining and distributable net flows generated by the commercialization of the residential units of the Casa 725 project, which constitute the underlying asset of this issuance. Unit Yield Calculation Basis: For the purposes of determining unit yield, the unit of calculation corresponds to one (1) \$C 725-I token, calculated on the basis of the total number of tokens issued in circulation, i.e., thirty thousand (30,000) tokens. Consequently, the yield per token is calculated by dividing the amount of accumulated and distributable profits at the close of the project by the thirty thousand (30,000) tokens issued, with each token corresponding to a share equivalent to one-thirtieth (1/30,000) of the distributable profits.

	Unlike the income token (\$C 725-I), the debt token structure (\$C 725-D) does not contemplate token allocation under sweat equity schemes or assignments without consideration. Consequently, all \$C 725-D tokens that, where applicable, are issued and enabled through Trading Tranche Notices, will be exclusively intended for placement in the market and, therefore, the associated economic and credit rights will be recognized only with respect to the tokens actually placed.	80% / 20% pro-rata rule: The distribution of profits is made on the basis of the total of 30,000 \$C 725-I tokens in circulation, of which 24,000 tokens (80%) correspond to acquiring investors in the primary market and 6,000 tokens (20%) correspond to the shareholders of the Issuer by equity reclassification of the Variable Capital, descriptively called sweat equity. In aggregate terms, the group of investors acquiring tokens in the primary market will receive eighty percent (80%) of the distributable profits, while the holders of the 6,000 tokens assigned to shareholders will receive the remaining twenty percent (20%), according to the proportion that each group represents within the total issued. All \$C 725-I tokens participate on a level playing field per unit, with no preferences, collateral, minimum returns, or additional rights between holders. Equity nature of the assignment to shareholders: The allocation of twenty percent (20%) of the total \$C 725-I tokens to the Issuer's shareholders has its origin in the equity reclassification of the Issuer's Variable Capital Stock for USD \$600,000.00, executed at the time of issuance, as developed in Section 7.11 of this DIR. The primary market investor knows and accepts that this allocation constitutes a structural component of the issuance, defined and communicated prior to the acquisition of the tokens, and that said structure is fully reflected in the issuance price of the token (USD \$100.00 per unit). Consequently, there is no supervening dilution of the yield, but a distribution previously established and accepted in an informed manner by the acquirers in the primary market. General conditions of distribution: Investors who acquire \$C 725-I tokens will participate proportionally and conditionally in the distribution of remaining net flows, if there are available flows, coming exclusively from the
--	---	---

		commercialization of the residential units of the Casa 725 project. Such flows will be distributed after deducting the costs of the project, the administrative and financial expenses of the Issuer, and after the priority obligations derived from the debt token (\$C 725-D) have been fully fulfilled. In no case shall there be a contractual obligation of distribution or guarantee of fixed return on the part of the Issuer.
Underlying Asset	The Underlying Asset of the issuance of debt tokens \$C 725-D is constituted by the credit obligation in charge of Inmobiliaria Montealegre, S.A. de Capital Variable (the Issuer) in favor of the holders of the tokens effectively placed, in accordance with the provisions of this Relevant Information Document and Annex I – Debt Recognition Agreement. Such obligation includes the payment of principal and interest under the terms, conditions, terms and other stipulations applicable to each placement tranche, as established in the DIR and, where applicable, in the corresponding Notice of Trading Tranche. Consequently, \$C 725-D tokens will only generate collection rights with respect to those that have been effectively placed on the primary market, without there being any payment obligation with respect to authorized tokens, but not placed. The payment of interest and the amortization of capital will be supported mainly by the flows generated by the development and marketing of the Casa 725 real estate project, mostly from the sale of the residential units, in accordance with the financial model described in the DIR. In this sense, the issuance corresponds to a credit operation in which the investors partially finance the project and acquire, in exchange, rights to collect principal and interest in accordance with the conditions established in the issuance documentation.	The Underlying Asset of the issuance of income tokens \$C 725-I is constituted by the assignment of the economic rights derived from the remaining and distributable net flows generated by the commercialization of the residential units that make up the Casa 725 real estate project, after deducting the costs of the project and the administrative and financial expenses of the Issuer, in accordance with the provisions of this Relevant Information Document and Annex II – Agreement for the Assignment of Economic Rights Such flows may be distributed, if any, proportionately among the holders of \$C 725-I under the DIR, only after the priority obligations of the project, including those derived from the debt token \$C 725-D, have been fulfilled, if it is placed. Consequently, the activity related to the issuance of the digital asset \$C 725-I will be the commercialization of the units that make up the Casa 725 real estate project. The aforementioned Assignment of Economic Rights contract constitutes the legal mechanism by which the economic rights of the holders of \$C 725-I are linked to the flows generated by the commercial execution of the project, under the terms, priorities and conditions established in the DIR and its applicable annexes. To ensure transparency, traceability and operational control, the revenues from the marketing of the units will be

		managed and technologically verified through the PSAD platform, under the supervision of the Issuance Manager, in accordance with the DIR and the LEAD. Consequently, the offer is based on the generation of cash flows from the sale of residential units, which, once costs have been deducted and the applicable priorities have been met, support the economic rights of the holders of the \$C 725-I token.
Token collateral	The \$C 725-D tokens, if effectively placed, will not be backed by real, personal or fiduciary guarantees. Consequently, this instrument is based exclusively on the credit obligation that the Issuer would assume towards the holders of such tokens, in accordance with the terms established in this Relevant Information Document and in the Trading Tranche Notices that, if applicable, are applicable, without there being any commitment to grant specific guarantees in favor of investors. This definition seeks to preserve the financial flexibility of the Issuer to access complementary institutional financing necessary for the execution of the Casa 725 project, allowing the assets of the development, including the land and real estate units, to be used, if necessary, as support for obligations assumed with banks or other strategic creditors. In the event that the \$C 725-D tokens are placed, the payment of principal and interest associated with said instrument will be charged to the available flows generated by the development and commercialization of the Casa 725 project, in accordance with the conditions and the order of priority of payments provided for in this Relevant Information Document.	The issuance of \$C 725-I Revenue Tokens will not be backed by real, personal or fiduciary guarantees. Consequently, this digital asset does not constitute a debt obligation for the Issuer nor does it incorporate a contractual commitment to guaranteed payment, but rather grants its holders economic rights of a participatory nature over the remaining net flows that, where appropriate, are generated by the commercialization of the Casa 725 project, in accordance with the provisions of the DIR. This definition seeks to preserve the financial flexibility of the Issuer to access complementary institutional financing necessary for the execution of the project, allowing the assets of the development – including the land and real estate units – to be used, if necessary, as support for obligations with banks or other strategic creditors. Consequently, the existence, amount and timing of any distribution associated with \$C 725-I will depend exclusively on the effective generation of available flows from the project, in accordance with the conditions and priority provided for in the DIR.

Minimum and Maximum Trading Amounts	The maximum authorized amount of the public issuance of the contingent debt token \$C 725-D, issued by Inmobiliaria Montealegre, S.A. de Capital Variable, amounts to TWO MILLION UNITED STATES DOLLARS (USD \$2,000,000.00). The placement of \$C 725-D tokens will not be mandatory and may be carried out totally, partially or not at all, depending on the effective liquidity needs of the Casa 725 project. By virtue of its contingent nature, the debt token will not have a minimum placement amount, since its issuance is not financially essential for the execution of the project. The preliminary financing of the development is supported by the resources that will be obtained through the income token, while the \$C 725-D tokens will only be placed in case additional funds are required to complement the financial structure of the project. The minimum amount negotiable in the primary market for the eventual placement of the debt token \$C 725-D will be equivalent to the face value of one (1) token, i.e., USD \$100.00 (ONE HUNDRED UNITED STATES DOLLARS). Guard Mechanism During the initial placement period, all funds contributed by investors will remain in custody within the technological infrastructure of the Digital Asset Service Provider (PSAD) platform, Pulpo Fintech, S.A. de C.V., without being transferred to the Issuer until the minimum amount required to validate the issuance has been effectively reached. During this period, the funds will be kept registered as retained capital within the digital environment of the trading platform, under a segregated, traceable and supervised custody scheme, which guarantees the total separation of resources. These funds will not be considered the Issuer's income nor will they be	The total amount of the public issuance of Revenue Tokens \$C 725-I, issued by Inmobiliaria Montealegre, S.A. de Capital Variable, amounts to USD \$3,000,000.00 (THREE MILLION UNITED STATES DOLLARS), equivalent to 30,000 tokens with a face value of USD \$100.00 each. Of the total issuance, a percentage equivalent to twenty percent (20%), corresponding to 6,000 tokens, will not be placed in the primary market, but will be assigned to the Issuer's shareholders through equity reclassification of the Issuer's Variable Capital Stock for USD \$600,000.00, descriptively referred to as sweat equity, as developed in Section 7.11 of this DIR. Consequently, the maximum amount that can be placed among investors from the public amounts to eighty percent (80%) of the total authorized, equivalent to USD \$2,400,000.00 (TWO MILLION FOUR HUNDRED THOUSAND DOLLARS OF THE UNITED STATES OF AMERICA), corresponding to 24,000 tokens. Consequently, the maximum amount that can be placed among investors from the public amounts to eighty percent (80%) of the total authorized. The minimum amount required to validate the validity of the issuance will be equivalent to one hundred percent (100%) of the tokens destined for placement in the primary market, which represents eighty percent (80%) of the total issuance, corresponding to USD \$2,400,000.00 (TWO MILLION FOUR HUNDRED THOUSAND DOLLARS OF THE UNITED STATES OF AMERICA). This threshold must be reached within a maximum period of up to six (6) months from the date of authorization of the public offering. The minimum amount tradable in the primary market will be equivalent to the face value of one (1) token, i.e., USD \$100.00 (ONE HUNDRED UNITED STATES DOLLARS). For the purposes of meeting the minimum placement threshold, only tokens effectively placed in the
--	---	--

integrated into its operating accounts until the minimum placement threshold is confirmed.

Refund Mechanism

Given that the minimum amount tradable in the primary market for the eventual placement of the debt token \$C 725-D will be equivalent to the face value of one (1) token, i.e., USD \$100.00 (ONE HUNDRED UNITED STATES DOLLARS), a redemption mechanism conditional on the non-compliance of a global minimum placement amount within a certain period of time will not be applicable, as is the case with other issues subject to an aggregate minimum threshold. However, in those cases in which a subscription order or token allocation is not perfected within the respective trading tranche, a redemption mechanism will be activated that will guarantee the investor the full return of the capital effectively contributed. This process will be managed through the marketing platform used for the issuance, ensuring transparency and efficiency at each stage.

The refund procedure will be as follows:

Issuer Notification

The Issuer shall formally notify the administrator of the issuance that, with respect to the corresponding tranche, a certain subscription order was not perfected or that it was not possible to formalize the effective placement of the \$C 725-D tokens subscribed by one or more investors, in accordance with the applicable operational, technical or regulatory conditions.

Notification to Affected Token Holders or Investors

The administrator of the issue, through the marketing platform, will inform the affected investors about the non-formalization of the corresponding subscription or assignment. The notification will include the details of the refund

primary market will be considered, expressly excluding tokens allocated under the *sweat equity scheme*.

Guard Mechanism

During the initial placement period, all funds contributed by investors will remain in custody within the technological infrastructure of the Digital Asset Service Provider (PSAD) platform, Pulpo Fintech, S.A. de C.V., without being transferred to the Issuer until the minimum amount required to validate the issuance has been effectively reached.

During this period, the funds will be kept registered as retained capital within the digital environment of the trading platform, under a segregated, traceable and supervised custody scheme, which guarantees the total separation of resources. These funds will not be considered the Issuer's income nor will they be integrated into its operating accounts until the minimum placement threshold is confirmed.

Refund Mechanism

If after the period of six (6) months from the authorization of the public offering the minimum amount of placement is not reached, an automatic redemption mechanism will be activated, through which investors will be guaranteed the full recovery of the invested capital.

The refund process will follow the following procedure:

Issuer Notification

The Issuer shall formally notify the Administrator of the Issuance that the minimum amount required was not reached, within the stipulated period of six (6) months from the authorization of the offer.

Notification to Token Holders

The Issuance Administrator, through the trading platform, will inform token holders about non-compliance with the minimum amount, including

	process and the applicable timeline. Transfer of Funds The Digital Asset Service Provider (DSP), Pulpo Fintech, S.A. de C.V., will transfer the necessary funds from the custody account enabled on the platform to reimburse 100% of the capital effectively contributed by each affected investor, excluding any income generated, since no flows will have materialized during this stage. This transfer will be made within a period of no more than 15 business days from the formal notification to the affected investors. Refund Confirmation The Digital Asset Service Provider (DSP) will be responsible for confirming to both the Issuer and the issuance administrator that the redemption process has been completed in full. Additionally, affected investors will receive a detailed receipt through the platform, which will include the amounts returned and the corresponding dates. Guarantee of Transparency The entire redemption process will be mapped out on the blockchain platform used for issuance, providing an immutable record that reinforces investor confidence. In addition, compliance reports may be issued certifying the completion of the process. Final Result The redemption mechanism provided for the debt token \$C 725-D provides security to investors by establishing a transparent and efficient process for the return of the capital effectively contributed in those cases in which a subscription or allocation order is not perfected within the respective trading tranche. Under this scheme, the issuance maintains its alignment with the best practices of traceability and operational control, ensuring that the	the redemption schedule and procedure. Transfer of Funds The Digital Asset Service Provider (DSP), Pulpo Fintech, S.A. de C.V., will transfer the funds from the custody account enabled on the platform to reimburse 100% of the capital invested by each token holder, excluding any income generated, as no flows will have materialized during this initial stage. The transfer will be made within a period of no more than fifteen (15) business days from the formal notification. Refund Confirmation The PSAD will confirm to both the Issuer and the Issuance Administrator the complete completion of the redemption process. Likewise, investors will receive a detailed receipt issued by the platform, indicating the amounts returned and the corresponding dates. Guarantee of Transparency The entire redemption process will be recorded and traced on the blockchain used for issuance, ensuring an immutable and verifiable record of each transaction. Compliance reports certifying the completion of the procedure may be issued to the CNAD and the parties involved. Final Result The safeguarding and redemption mechanism established in the issuance of income tokens \$C 725-I provides security and confidence to the investor, by guaranteeing that the funds raised during the initial phase will be safeguarded and returned in full in case the minimum placement threshold is not reached. With this scheme, the issuance maintains its alignment with the best practices of the digital asset market, ensuring transparency, traceability and
--	---	--

	resources raised are managed with clarity, transparency and in accordance with the conditions applicable to each placement tranche.	effective protection of the invested capital.
Participation of the Issuer's shareholders or "Sweat Equity"	The digital debt asset \$C 725-D does not contemplate the allocation of tokens under the "sweat equity" scheme, due to its credit nature. Consequently, in the event that the Issuer decides to proceed with their placement, all the \$C 725-D tokens that are effectively issued and placed will be destined for the primary market, in accordance with the provisions of this Relevant Information Document, without any allocation in favor of the Issuer's shareholders.	For the purposes of this issuance, the name "sweat equity" is used exclusively as a descriptive reference of the market to identify the 6,000 \$C 725-I tokens assigned to the Issuer's shareholders. This denomination does not imply recognition of payment, consideration, remuneration, compensation, remuneration or recognition for work, services, effort or risk assumed. The applicable accounting and equity concept corresponds to \$C 725-I tokens assigned to the Issuer's shareholders by equity reclassification of the Variable Share Capital, as developed in Section 7.11 of this DIR. As part of the equity structure of this issuance, the assignment of 6,000 \$C 725-I tokens (20% of the total issued) to the Issuer's shareholders is contemplated through equity reclassification of the Issuer's Variable Capital Stock for USD \$600,000.00. These tokens will not be offered in the primary market, and their recovery in value and eventual profitability will be subject exclusively to the performance of the project, under equal conditions and without preferences, guarantees, minimum returns or additional rights against the acquirers in the primary market. The allocation to the Issuer's shareholders will be made in proportion to their shareholding within said company. The equity structure aligns the interests of the Issuer's shareholders with the rest of the tokenholders, by linking their economic participation to the performance of the project and to the same economic rights of the \$C 725-I token, incentivizing efficient execution and effective marketing

		for the benefit of all token holders. The rest of the \$C 725-I tokens, equivalent to 24,000 tokens, will be placed in the primary market among investors under homogeneous conditions, in accordance with the provisions of the DIR. The accounting treatment, one-to-one equity equivalence, equalization of rights, negotiability restrictions and termination are fully developed in Section 7.11 of this DIR.
Rights of the token owner	Holders of debt tokens \$C 725-D shall acquire credit rights, in proportion to the number of tokens they hold, only in the event that such tokens are effectively placed, on the payment of principal and interest payable by the Issuer, in accordance with the conditions set forth in this Relevant Information Document and in the Placement Notices that, where applicable. Each \$C 725-D token will have a nominal value of USD \$100.00 (ONE HUNDRED UNITED STATES DOLLARS) and will grant its holder, in the event of a placement, the right to collect the capital contributed and the corresponding interest, according to the rate, periodicity and other terms defined for each placement tranche. In the event that the \$C 725-D tokens are placed, the principal and interest payments associated with said instrument will be met from the available flows generated by the development and commercialization of the Casa 725 project, including the income received by the Issuer derived from the sale of the units, once the project's priority operating and financial obligations have been previously met. in accordance with the order of priority established in this Relevant Information Document. In addition, in the event of a placement, the holders of the debt token \$C 725-D will have priority of payment over the holders of the income token \$C	Holders of \$C 725-I tokens acquire economic rights on a pro rata basis, depending on the number of tokens they hold, on the remaining and distributable net flows generated by the commercialization of the residential units of the Casa 725 project. Each token has a face value of USD \$100.00 and the issuance does not establish an interest rate or fixed payments; Any distribution will depend exclusively on the existence of effectively available net flows and will be made proportionally among the holders with respect to the total amount of tokens that make up the issuance. For this issuance, net available cash flows shall be understood as the total proceeds received by the Issuer from the sale of units, less project costs, administrative and financial expenses, and priority obligations, including those derived from the debt token \$C 725-D and any other financial, regulatory or operational commitments linked to the execution of the project. Consequently, there is no contractual obligation to distribute and no guarantee of fixed return. If the Issuer's registration is cancelled, the \$C 725-I token is excluded or the minimum placement amount is not met, the refund of the capital effectively invested and, if any, any profits pending distribution generated up to the settlement date will proceed; the Issuance Administrator will supervise and

725-I, such that the Issuer will be required to meet the outstanding obligations arising from the debt tokens before making any distribution of flows in favor of the holders of the income tokens.

Given the contingent nature of the debt token \$C 725-D, a redemption mechanism is not applicable because a minimum placement amount is not reached, since the issuance does not contemplate a mandatory minimum threshold or a condition precedent of validity. Consequently, in the event that the Issuer decides not to proceed with the total or partial placement of the \$C 725-D tokens, no rights, obligations or financial flows associated with said instrument will be generated.

Right to information

Tokenholders will have the right to access relevant and up-to-date information on the payment status of the tokens, the financial situation of the Issuer, relevant corporate events and substantial modifications of the issuance.

Right to take action in the event of non-compliance

Tokenholders shall have the right to initiate legal or arbitration actions to enforce compliance with contractual obligations in the event of a final breach, in accordance with the provisions of the LEAD and this DIR.

Accounting classification and nature of the token

The \$C 725-D tokens will be recognized as a financial liability of the Issuer, pursuant to Section 11 'Basic Financial Instruments' of the IFRS for SMEs, to the extent that they incorporate a contractual obligation to pay principal and interest to token holders, in accordance with the terms set forth in the DIR and the Trading Tranche Notices.

manage this process as a trusted third party.

Right to information

Tokenholders will have the right to access relevant and up-to-date information on the payment status of the tokens, the financial situation of the Issuer, relevant corporate events and substantial modifications of the issuance.

Right to take action in the event of non-compliance

Tokenholders shall have the right to initiate legal or arbitration actions to enforce compliance with contractual obligations in the event of a final breach, in accordance with the provisions of the LEAD and this DIR.

Accounting Classification and Patrimonial Nature

Pursuant to Section 22 of the International Financial Reporting Standards for Small and Medium-sized Entities (IFRS for SMEs), \$C 725-I tokens shall be classified as equity instruments, as they do not imply a contractual obligation to pay on the part of the Issuer.

This classification is based on the fact that the tokens grant conditional economic rights, linked exclusively to the existence of remaining net flows derived from the commercialization of the residential units of the Casa 725 project, and do not constitute debt or generate enforceable financial liabilities.

Token Extinction and Accounting Effects

The extinction of \$C 725-I tokens will occur:

- at the end of the term of the issue, or
- in the event of early settlement, as set forth herein (e.g., deregistration, de-registration, or failure to meet the minimum placement amount).

At that time, the accounting procedure will be as follows:

If there is undistributed net disposable income:

The Issuer will proceed to

		distribute the remaining profits to the token holders through the Issuance Administrator, using the available funds. At the same time, the equity account corresponding to the issuance will be deregistered, without this implying the recognition of liabilities, since the instrument does not grant an enforceable right. If there are no economic benefits to be distributed: In the event that sufficient or available net income has not been generated at the time of termination, the \$C 725-I tokens will be extinguished for accounting purposes through the closure of the equity account, without affecting the result of the year or cash outflow. Conditional and Non-Enforceable Nature This treatment reflects that \$C 725-I tokens do not grant an automatic or guaranteed right of economic return, but that their value is conditioned on the actual operational and financial performance of the Casa 725 real estate project. Investors participate only in the profits actually generated and distributed, and in the absence of available net flows derived from the commercialization of the residential units, they do not have the right to demand the return of the capital invested. This conditional nature consolidates the issuance \$C 725-I as an equity instrument, aligned with the best accounting and regulatory practices under the Digital Asset Issuance Act (LEAD), without generating financial liabilities enforceable for the Issuer.
Revenue distribution and interest payment for token owners	Holders of \$C 725-D debt tokens will acquire principal and interest collection rights in accordance with the amortization schedule and the conditions defined for each tranche in the corresponding Trading Tranche Notice.	Proceeds to \$C 725-I token holders will be distributed only in the event that, upon completion of the Issuer's priority financial and administrative obligations, including project costs, administrative and financial expenses, tax obligations, payments to suppliers, debt token amortizations (\$C 725-D) and

Each \$C 725-D token will represent, in the event of its placement in the primary market, a direct debt obligation in charge of Inmobiliaria Montealegre, S.A. de C.V., enforceable in accordance with the terms and conditions established in this Relevant Information Document and in the applicable Trading Tranche Notices. The fulfillment of said obligation will be the responsibility of the Issuer and must be met in accordance with the payment schedule, term, interest rate and amortization scheme defined for each tranche, respecting at all times the order of priority of payments provided for in this DIR. Consequently, the repayment of the debt token \$C 725-D does not constitute a participation in the remaining net income of the project nor will it be subject to, in the same terms applicable to the income token \$C 725-I, to the effective commercialization of the real estate

Payment Calculation Base

In the event that the \$C 725-D debt tokens are placed, the payments in favor of investors will comprise:

- **Amortized capital:** The payment of the capital will be made with respect to the capital contributed by the tokenholder for the acquisition of the tokens.
- **Accrued interest:** calculated on the outstanding principal balance, in accordance with the fixed rate agreed in each tranche. The calculation of interest will be based on the standard formula:

$$\text{Interés devengado} = (\text{Capital Vigente}) \times (\text{tasa de interés anual}) \times \left(\frac{\text{Días transcurridos}}{360} \right)$$

This result will reflect the proportional amount of interest generated since the last payment (or from the placement date, if it is the first period), using a 360-day commercial calculation basis.

other contractual commitments related to the development and execution of the Casa 725 project, there are remaining and distributable net flows.

Distributions to holders of \$C 725-I tokens may be made after each fiscal year-end, once the Issuer's audited financial statements have been approved, provided that there are net flows available exclusively from the commercialization of the residential units of the Casa 725 project that constitutes the underlying asset of the issuance.

However, the Issuer will maintain discretion to make distributions at other times of the fiscal year, provided that the existence of sufficient liquidity and prior compliance with all established financial, operational and regulatory obligations are verified.

The amount to be distributed will not be subject to a fixed interest rate nor does it constitute a contractual obligation for periodic payment. Its existence and amount will depend exclusively on the effective generation of remaining net cash flows derived from the commercialization of the residential units of the Casa 725 project, without there being a guarantee of profitability or commitment to advance distribution by Inmobiliaria Montealegre, S.A. de Capital Variable.

The validation of the existence of flows available for distribution will be the responsibility of the Issuance Administrator, who must verify the Issuer's audited financial statements and authorize the corresponding distributions in accordance with the provisions of the National Digital Assets Commission (CNAD).

In the event that distributable economic benefits are generated, these will be allocated proportionally among the holders of \$C 725-I tokens, according to the number of tokens acquired by each investor. Distributions will be

	Periodicity and Payment Conditions The interest associated with the \$C 725-D debt tokens, in the event of placement, will accrue on the outstanding principal balance as of the effective date of placement of the corresponding tranche and will be paid to the investor in accordance with the periodicity expressly established in the respective Trading Tranche Notice. Each tranche must clearly indicate the applicable interest rate, the date of commencement of accrual, the date of the first payment of interest, the specific periodicity of payment, the date or objective rule to determine each date of payment, and the due date of the corresponding tranche. The frequency of interest payments may be monthly, quarterly, semi-annual, annual or at maturity (bullet), as expressly determined for each tranche. The payment of the principal will be made in accordance with the term and the amortization scheme determined in the applicable Notice of Trading Tranche. In each tranche, the term of the tranche, the maturity date, the modality of capital repayment and the corresponding payment schedule will be expressly established, and periodic repayments or a single payment at maturity (bullet) may be contemplated. In any case, the term of each tranche must be included within the validity of this public offering authorization. All principal and interest payments in favor of the holders of \$C 725-D tokens will be made by the Issuer through the platform of Pulpo Fintech, S.A. de C.V., in its capacity as Digital Asset Service Provider (PSAD), in accordance with the schedule and conditions established in the respective Trading Tranche Notice. guaranteeing traceability, transparency, technological	made through the authorized Digital Asset Service Provider (PSAD) platform, using blockchain technology and smart contracts, ensuring transparency, traceability, and operational efficiency in the payment process.
--	---	---

	security and regulatory compliance. Prior Notification to Holders of the Revenue Token \$C 725-I In view of the fact that the placement of any tranche of debt tokens \$C 725-D affects the order of priority of payments and, consequently, the remaining net flows susceptible to distribution to the holders of the income token \$C 725-I, the Issuer undertakes to notify the holders of the \$C 725-I token, no less than thirty (30) calendar days prior to the effective date of placement of each tranche of the token of debt \$C 725-D, the specific conditions of the tranche to be placed, including at least: (i) the amount of the tranche; (ii) the applicable interest rate, within the range established in this DIR; (iii) the term of the tranche and the amortization modality; and (iv) the estimated date of placement. The notification will be made through the platform of Pulpo Fintech, S.A. de C.V., in its capacity as Digital Asset Service Provider (PSAD), through the official communication channels made available to the holders of the \$C 725-I token. The purpose of this notification is to allow the holders of the income token \$C 725-I to assess the impact of the placement of the tranche on their expected flows and, where appropriate, to adopt the decisions they deem appropriate regarding its holding, including the possibility of transferring their tokens on the secondary market in accordance with the applicable conditions. The prior notice obligation established herein does not confer on the holders of the \$C 725-I token the right of veto, opposition or prior authorization with respect to the placement of the tranche, which remains within the powers of the Issuer under the terms of this DIR. Token Extinction	
--	---	--

	Each \$C 725-D token, if placed, will be extinguished once the principal and interest corresponding to the respective tranche have been paid in full, in accordance with the term established in the applicable Trading Tranche Notice or before, in case of early redemption or repurchase by the Issuer. In any case, the term of each tranche of \$C 725-D tokens that is placed must be fully included within the validity of this public offering authorization, which amounts to forty-eight (48) months from the date of registration. Consequently, in no case may a tranche of \$C 725-D tokens whose maturity exceeds the maximum term of the issuance be placed, nor may the term of a tranche be extended beyond that validity.	
Buyback option	This issuance does not include a mandatory call option. In any case, this will be understood as the simple power of the Issuer to participate in the secondary market in order to negotiate and acquire the tokens. This power does not constitute a contractual obligation of repurchase for the Issuer or of sale for the holders, and its exercise will depend exclusively on the will of both parties. In the event that the Issuer decides to exercise such power, the repurchase will be carried out through direct negotiation in the secondary market, at the price freely agreed between the Issuer and the holders who decide to sell. Consequently, the repurchase price may or may not correspond to the market price in force at the time of the transaction, which is determined by supply and demand, as agreed by the parties in each transaction. The buyback will be voluntary between the parties. Consequently, the structure of the issuance does not contemplate a calculation formula, fixed price or predetermined procedure for repurchase. Any such operation will be voluntary, transparent and	This issuance does not include a mandatory call option. In any case, this will be understood as the simple power of the Issuer to participate in the secondary market in order to negotiate and acquire the tokens. This power does not constitute a contractual obligation of repurchase for the Issuer or of sale for the holders, and its exercise will depend exclusively on the will of both parties. In the event that the Issuer decides to exercise such power, the repurchase will be carried out through direct negotiation in the secondary market, at the price freely agreed between the Issuer and the holders who decide to sell. Consequently, the repurchase price may or may not correspond to the market price in force at the time of the transaction, which is determined by supply and demand, as agreed by the parties in each transaction. The buyback will be voluntary between the parties. Consequently, the structure of the issuance does not contemplate a calculation formula, fixed price or predetermined procedure for repurchase. Any such operation will be voluntary, transparent and carried out under the trading

	carried out under the trading mechanisms available on the authorized secondary market. The tokens that are eventually repurchased by the Issuer may be permanently withdrawn from circulation (burned), without generating additional rights or affecting the economic rights of the remaining tokens in circulation. Impact on Liquidity The voluntary repurchase of \$C 725-D tokens will not affect the liquidity of investors who decide to hold their positions, nor will it imply any alteration in the payment flows established in the current redemption schedule. Investors should consider that the exercise of this option does not guarantee an increase in the value of the remaining tokens, since their price will depend exclusively on market conditions, investor demand and the Issuer's buyback policies.	mechanisms available on the authorized secondary market. The tokens that are eventually repurchased by the Issuer may be permanently withdrawn from circulation (burned), without generating additional rights or affecting the economic rights of the remaining tokens in circulation. Impact on Liquidity The possibility of repurchase will not affect the liquidity of investors who decide to hold their \$C 725-I tokens, as this option will be individual and voluntary. Investors should consider that the buyback does not guarantee an increase in the value of the remaining tokens, since their price will depend exclusively on market conditions, including supply and demand on the authorized secondary market.
Are decentralized ledgers and smart contracts or equivalents used?	This asset is technologically backed by the implementation of smart contracts on the Polygon blockchain, developed and managed under the ERC-3643 protocol. Such contracts guarantee transparency, immutability, and automation in the execution of contractual terms, ensuring operational efficiency and providing security and confidence to token holders.	This asset is technologically backed by the implementation of smart contracts on the Polygon blockchain, developed and managed under the ERC-3643 protocol. Such contracts guarantee transparency, immutability, and automation in the execution of contractual terms, ensuring operational efficiency and providing security and confidence to token holders.
Token tradability	In the event that the Issuer decides to proceed with the placement of the debt token \$C 725-D, a primary market will be enabled through which investors will be able to acquire such tokens directly through the platform of the authorized Digital Asset Service Provider (PSAD), Pulpo Fintech, S.A. de C.V., in accordance with the procedures established in this Relevant Information Document (DIR) and under the supervision of the National Digital Assets Commission (CNAD). Likewise, in the event of a placement, the secondary market will be enabled from the beginning of the issuance,	The income token \$C 725-I will have a primary market available from the beginning of the issuance, in which investors will be able to acquire the tokens directly through the platform of the authorized Digital Asset Service Provider (PSAD), Pulpo Fintech, S.A. de C.V., in accordance with the procedures established in this Relevant Information Document (DIR) and under the supervision of the National Digital Assets Commission (CNAD). Likewise, a secondary market will be enabled from the beginning of the issuance, simultaneously with the primary market, which will allow the negotiation and transfer

	simultaneously with the placement of the corresponding tranche, allowing the negotiation and transfer of the \$C 725-D tokens between investors, in accordance with the provisions of the Digital Asset Issuance Law (LEAD) and the internal policies of the PSAD. Both the primary market and the secondary market, if they exist, will be developed, administered and managed through the platform of Pulpo Fintech, S.A. de C.V., guaranteeing transparency, traceability, efficiency and accessibility for investors, through the use of blockchain technology and smart contracts that ensure the authenticity and unalterable record of transactions.	of \$C 725-I tokens between investors, in accordance with the provisions of the LEAD and the internal policies of the PSAD. Both markets will be developed, administered and managed on the platform of Pulpo Fintech, S.A. de C.V., guaranteeing transparency, traceability, efficiency and accessibility for investors, through the use of blockchain technology and smart contracts that ensure the authenticity and unalterable record of transactions.
Clearance	In the event that the debt token \$C 725-D is effectively placed, the economic rights that, if any, result from the settlements associated with said instrument may be obtained through the main trading platform of Pulpo Fintech, S.A. de C.V., in its capacity as an authorized Digital Asset Service Provider (PSAD). in accordance with the technological and operational procedures established for the management, registration and execution of the corresponding principal and interest payments, in accordance with the terms provided in this Relevant Information Document and in the applicable Trading Tranche Notices.	The economic rights resulting from the settlements related to the income token \$C 725-I may be obtained through the main trading platform of Pulpo Fintech, S.A. de C.V., in its capacity as an authorized Digital Asset Service Provider (PSAD), in accordance with the procedures and technological mechanisms established for the management, traceability and distribution of the flows derived from this issuance.
Sale Restrictions	The token should not be distributed to sanctioned entities or countries based on international sanctions lists.	The token should not be distributed to sanctioned entities or countries based on international sanctions lists.
Structurer, Administrator and Service Provider of Digital Assets of the Issuance	Pulpo Fintech S.A. de C.V. #331, Prolongación Juan Pablo Segundo, San Salvador, El Salvador. https://www.realtokn.com/ PSAD-0023 Designated contact person: José Luis Barreto Escobar Contact Phone: +503 7381-7750 Contact Email: jlb@realtokn.com	Pulpo Fintech S.A. de C.V. #331, Prolongación Juan Pablo Segundo, San Salvador, El Salvador. https://www.realtokn.com/ PSAD-0023 Designated contact person: José Luis Barreto Escobar Contact Phone: +503 7381-7750 Contact Email: jlb@realtokn.com

Digital Asset Certifier	TR Capital, S.A. de C.V. Calle Cuscatlán, #4312, Col. Escalón, San Salvador, El Salvador. CNAD Registration: CERT-0003 https://www.trcapital.net/ Designated contact person: Héctor Ramón Torres Córdova Contact phone: +503 2538-6360 Contact Email: info@trcapital.net	TR Capital, S.A. de C.V. Calle Cuscatlán, #4312, Col. Escalón, San Salvador, El Salvador. CNAD Registration: CERT-0003 https://www.trcapital.net/ Designated contact person: Héctor Ramón Torres Córdova Contact phone: +503 2538-6360 Contact Email: info@trcapital.net
Legal Advisor	Lex Global, S.A. de C.V. Calle Padres Aguilar, 437 colonia Escalón, San Salvador Centro, San Salvador. www.lexglobal.com.sv Designated contact person: Sigfredo Edgardo Figueroa CruzContact phone: +503 2263- 1587 Contact Email: sfigueroa@lexglobal.com.sv	Lex Global, S.A. de C.V. Calle Padres Aguilar, 437 colonia Escalón, San Salvador Centro, San Salvador. www.lexglobal.com.sv Designated contact person: Sigfredo Edgardo Figueroa CruzContact phone: +503 2263- 1587 Contact Email: sfigueroa@lexglobal.com.sv
Digital Asset Custodian	Pulpo Fintech S.A. de C.V. #331, Prolongación Juan Pablo Segundo, San Salvador, El Salvador. https://www.realtoken.com/ PSAD-0023 Designated contact person: José Luis Barreto Escobar Contact Phone: +503 7381- 7750Contact Email: jlb@realtoken.com	Pulpo Fintech S.A. de C.V. #331, Prolongación Juan Pablo Segundo, San Salvador, El Salvador. https://www.realtoken.com/ PSAD-0023 Designated contact person: José Luis Barreto Escobar Contact Phone: +503 7381- 7750Contact Email: jlb@realtoken.com
Applicable Laws	This issuance is regulated and supported by the regulatory framework applicable in El Salvador, including, but not limited to, the following legal provisions: - Digital Asset Issuance Act - Commercial Code - Civil Code - Tax Code - Income Tax Law - Law for the Transfer of Movable Property and the Provision of Services - Trade Registration Act - Law on the Registry of Secured Transactions - Regulations on the Register of Issuers and Emissions	This issuance is regulated and supported by the regulatory framework applicable in El Salvador, including, but not limited to, the following legal provisions: - Digital Asset Issuance Act - Commercial Code - Civil Code - Tax Code - Income Tax Law - Law for the Transfer of Movable Property and the Provision of Services - Trade Registration Act - Law on the Registry of Secured Transactions - Regulations on the Register of Issuers and Emissions

Objectives of the Issue

Inmobiliaria Montealegre, S.A. de Capital Variable will present a Public Offering of Income backed by

digital assets, through the issuance of the \$C 725-I token, which will grant economic rights over the remaining and distributable net flows that, if applicable, are generated on the occasion of the construction and future commercialization of the residential units of the Casa 725 project, in accordance with the distribution and priority mechanism established in this Relevant Information Document. In addition, the structure includes the contingent debt token \$C 725-D, aimed at providing an additional source of liquidity in case it is effectively placed, remaining as an accessory instrument subject to the conditions and Trading Tranche Notices that are applicable.

Casa 725 is conceived as a residential development whose execution, construction and marketing will be organized under a financial and operational scheme that seeks to ensure discipline in the administration of resources, traceability in the management of the funds raised and clarity in the determination of the economic rights associated with the issuance.

The main purpose of this issuance will be:

- Strengthen the financial and operational structure of the project, channeling resources to carry out the necessary activities for its development, construction and marketing in accordance with the planned plan.
- Support the implementation and continuity of the project execution plan, including expenses related to its technical development, operational management and activities aimed at the effective placement of residential units.
- Diversify the sources of financing through a tokenization model that allows greater transparency, traceability and efficiency in the administration of resources, maintaining a scheme aligned with the real progress of the project and with the established priority of payments.

Benefits associated with issuance through tokenization

The structuring of Casa 725 through digital assets allows the incorporation of an investment model and administration of economic rights supported by blockchain technology, with direct benefits for the organization of the issuance and for the investor's experience. In particular, this scheme provides the following benefits:

- **Clear digital representation of economic rights:** the \$C 725-I token allows the economic rights associated with the issuance and their link with the remaining and distributable net flows of the project to be delimited from the outset, under a framework of previously defined and homogeneous rules for acquirers.
- **Traceability and verifiable record of ownership:** blockchain technology allows an auditable

record of the ownership of tokens, as well as transfer operations, helping to strengthen the integrity of the record and traceability during the life of the issue.

- **Custody and administration in authorized environments:** the holding, custody and operational management of the token is carried out through authorized technological platforms as a Digital Asset Service Provider, strengthening operational security, compliance controls and the correct administration of investors' rights.
- **Clearer and more enforceable operating rules:** the tokenized scheme requires the prior and express establishment of distribution mechanisms, priority of payments, criteria for the use of funds, relevant events, reporting obligations and regularization or dispensation procedures, reducing spaces for discretion and improving predictability for investors.
- **Greater discipline in the execution of the project:** the structure of the issuance requires an orderly monitoring of the project plan and the main operational and financial indicators, promoting a more disciplined management aligned with the base scenario described in the DIR.
- **Transparency and accountability:** by operating under defined rules and through technological platforms, the ability of investors to access relevant project information is strengthened, including periodic reports, material events and the general status of execution, in accordance with the mechanisms established in the DIR.
- **Expanded commercial access and greater market reach:** tokenization enables broader participation, facilitating the access of national and international investors to a digital instrument within a regulated environment, which can strengthen the commercial reach of the issuance.
- **Possibility of secondary liquidity:** the existence of a tradable digital asset allows, subject to the applicable rules and the conditions of supply and demand, that investors have the alternative of transferring their position through regulated secondary markets.
- **Operational efficiency and friction reduction:** the use of technological infrastructure simplifies operational processes associated with registration, administration and transfers, contributing to a more agile and orderly investment experience within the PSAD platform.
- **Alignment between governance, fund control, and economic rights:** The tokenized structure facilitates a more orderly management of project capital, by linking the use of funds, the priority of payments, and the economic rights of the token under a comprehensive governance framework defined in the DIR.

Openness to national and international investors

The issuance of \$C 725-I will allow the participation of a diverse base of investors, both national and international, interested in accessing an opportunity linked to the real estate market through digital

instruments supported by blockchain technology and managed in a regulated environment. This approach contributes to expanding the commercial scope of the issuance, facilitating access to investors with different profiles and improving the instrument's placement capacity within the applicable regulatory framework.

Key benefits for investors

- **Access to a digital and verifiable economic rights structure:**

The \$C 725-I token allows a proportional participation in the remaining and distributable net flows that, where appropriate, are generated by the project, in accordance with previously defined rules of priority, distribution and administration, with traceability on the ownership of the digital asset.

- **Transparency and traceability in investment management:**

The management of the token will be carried out through digital platforms supported by blockchain, strengthening the registration of ownership, the traceability of operations and orderly access to relevant information of the project, in accordance with the reporting mechanisms provided.

- **Potential for access to secondary liquidity:**

The token may be traded on regulated secondary markets in accordance with the applicable rules and subject to the prevailing supply and demand conditions, allowing the investor to have an additional alternative for managing his position.

Technology and digital commerce as an enabler of efficiency and reach

The issuance will be structured on blockchain-based technological infrastructure, which will modernize the way of channeling real estate investment through a digital instrument with clear rules of operation and transfer. This approach enables a more agile and orderly investment experience, facilitates the participation of investors through digital channels, and contributes to strengthening the commercialization of the instrument by integrating it within a technological environment that facilitates the administration, custody and negotiation of the token.

Optimization of resources and applicable regulatory environment

The Casa 725 model will be implemented in accordance with the regulatory framework applicable to public offerings of digital assets in El Salvador and under the supervision of the National Digital Assets Commission (CNAD). The tokenized structure allows the capture and application of resources to be organized under traceability and control rules, facilitating a more efficient administration of the project's capital and the alignment between the flows generated and the economic rights of the token.

Value for investors

The \$C 725-I tokens will offer an investment structure based on blockchain technology that allows economic exposure to a real estate project, without the need to acquire direct ownership, under a conditional participation scheme in the remaining net flows that, if applicable, are generated.

Key attributes for investors:

- Participation in remaining net flows: economic rights over the flows that, if any, are generated by the construction and marketing of the residential units of the Casa 725 project, in accordance with the priority and distribution rules provided.
- Diversification through digital assets linked to a real estate project: an alternative to incorporate exposure to potential flows from the real estate sector through a regulated digital instrument.
- Possibility of secondary liquidity: option to trade the token on regulated secondary markets in accordance with the applicable framework, subject to market conditions, with traceability and operational efficiency.

Nature of the Relevant Information Document as Terms and Conditions of the Issuance:

This Relevant Information Document (DIR) constitutes, in addition to the information document required by the National Digital Assets Commission (CNAD) in accordance with the Digital Asset Issuance Law (LEAD) and its regulatory regulations, the set of terms and conditions applicable to the issuance of \$C 725-D and \$C 725-I tokens. Consequently, the provisions, rights, obligations, economic conditions, payment mechanisms, priority rules, characteristics of digital assets and other stipulations contained in this Document shall govern the relationship between the Issuer, the token holders, the Issuance Administrator and the other participants in the issuance.

The acquisition of the \$C 725-D or \$C 725-I tokens by any investor implies the express, full and unconditional acceptance of the terms and conditions contained in this DIR, as well as the specific terms set forth in each Trading Tranche Notice issued pursuant to this Document.

SPECIAL STATEMENTS:

- a) The issuer of the digital assets is solely responsible for the contents of this Relevant Information Document.
- b) The digital assets subject to this offer are registered in the Public Registry of the CNAD. Its registration does not imply certification of the quality of the security or the solvency of the issuer.
- c) This document does not constitute a certification of the quality of the security offered or of the financial solvency of the Issuer. It is solely up to each investor to analyze, understand and evaluate the totality of the information contained herein before deciding to purchase the \$C 725-D and \$C 725-I tokens.
- d) It is the investor's responsibility to read all the information contained in this Relevant Information Document.
- e) Investors should be aware that digital assets are subject to risks of partial or total loss of value. Furthermore, this offer does not constitute a general invitation to invest in traditional financial instruments, but rather a digital participation in the economic rights derived from a specific stream of income.
- f) Investors should be aware that the digital assets subject to this issuance may not always be

tradable. The tradability of the \$C 725-D and \$C 725-I tokens may be limited, among other factors, by: (i) the non-existence or low secondary market activity at the time the investor intends to transfer its tokens; (ii) the lack of counterparties interested in acquiring them; (iii) operational or technological restrictions of the Digital Asset Service Provider (PSAD) platform on which they are registered; or (iv) any regulatory, contractual or legal restrictions applicable in accordance with the regulatory framework in force in the Republic of El Salvador.

- g) Investors should be aware that the digital assets subject to this issuance may not be liquid. Consequently, the investor may not be able to transfer or convert their tokens into cash immediately or at the price they deem appropriate, and must evaluate their investment profile and time horizon before acquiring the \$C 725-D and \$C 725-I tokens.
- h) By acquiring the \$C 725-D and \$C 725-I tokens, the investor expressly agrees that:
 - 1. The economic rights derived from the net flows generated by the commercialization of the residential units of the Casa 725 project will be managed by Pulpo Fintech, S.A. de C.V., in its capacity as Structuring and Administrator of the Issuance, and common representative of the token holders, in accordance with the terms established in this Relevant Information Document (DIR).
 - 2. Pulpo Fintech, S.A. de C.V., in its capacity as Administrator of the Issue, will exercise the functions of representation by virtue of:
 - o The express acceptance by the acquirer at the time of purchase of the tokens, in accordance with the terms and conditions of the issuance, and
 - o The irrevocable mandate conferred by Inmobiliaria Montealegre, S.A. de Capital Variable, within the issuance structure registered with the National Digital Assets Commission (CNAD), in accordance with the Digital Asset Issuance Law (LEAD).
 - 3. The Issuance Administrator's representation includes the power to act in the name and on behalf of the token holders, which includes, among other functions:
 - o Supervise compliance with the financial and contractual conditions established in the issuance, including the principal and interest payment obligations of the debt tokens (\$C 725-D), if placed, and the correct application of priority in the distribution of flows of the income token (\$C 725-I).
 - o Verify and authorize the distribution of remaining and distributable net income, in cases where there are available flows, ensuring that payments are made in accordance with the priority and proportionality defined in this DIR.
 - o Execute contractual or legal actions derived from possible breaches by the Issuer, when applicable.
 - o Ensure the traceability, transparency and protection of the economic rights of token holders, ensuring the correct operation, registration and settlement of flows within the technological infrastructure of the Digital Asset Service Provider (PSAD) Pulpo Fintech, S.A. de C.V.

This offer does not constitute an offer available in any jurisdiction in which it would be considered illegal.

PARTICIPANTS	
Issuer	Inmobiliaria Montealegre, Sociedad Anónima de Capital Variable Kinetika Business Center Building, level 7, Santa Tecla, La Libertad Este, La Libertad Website: https://casa725.com/ CNAD Registration Number: EAD-0040 Designated contact person: José Miguel Marroquín Cueva Contact Phone: +503 2209-8500 Contact Email: hablemos@proyectosdevida.com
Structurer, Administrator and Digital Asset Service Provider of the issuance	Pulpo Fintech S.A. de C.V. #331, Prolongación Juan Pablo Segundo, San Salvador, El Salvador. https://www.realtoken.com/ PSAD-0023 Designated contact person: José Luis Barreto Escobar Contact Phone: +503 7381-7750 Contact Email: jlb@realtoken.com
Issuance certifier	TR Capital, S.A. de C.V. Calle Cuscatlán, #4312, Col. Escalón, San Salvador, El Salvador. https://www.trcapital.net/ CNAD Registration: CERT-0003 Designated contact person: Héctor Ramón Torres Córdova Contact phone: +503 2538-6360 Contact Email: info@tr.capital.net
Legal Advisor	Lex Global, S.A. de C.V. Calle Padres Aguilar, 437 colonia Escalón, San Salvador Centro, San Salvador. www.lexglobal.com.sv Designated contact person: Sigfredo Edgardo Figueroa Cruz Contact phone: +503 2263-1587 Contact Email: sfigueroa@lexglobal.com.sv
External Auditor	BDO FIGUEROA JIMENEZ & CO., S.A. 17 Avenida Norte &, Calle El Carmen, Cd Merliot https://www.bdo.com.sv/es-sv/home-es Designated Contact Person: David Guevara Contact telephone numbers: +503 2218 6400 Contact Email: david.guevara@bdo.com.sv

Experience and Functions of the Subjects Involved in the Issuance

Within the framework of the issuance of the C725-D and C725-I tokens, key players with extensive experience in the field of digital assets and real estate have participated, who have assumed specific roles in the different stages of the process:

1. Issuer: Inmobiliaria Montealegre, Sociedad Anónima de Capital Variable

- **Address:** Kinetika Business Center Building, level 7, Santa Tecla, La Libertad Este, La Libertad.
- **Website:** <https://casa725.com/>
- **CNAD Registration Number:** EAD-0040

- **Contact person:** José Miguel Marroquín Cueva
- **Phone:** 503 2209-8500
- **Email:** hablemos@proyectosdevida.com

Specific functions:

- Project owner and responsible for the administration and execution of the real estate development.
- Issuer of the C725-D and C725-I tokens, ensuring compliance with the conditions and terms established in the issuance.
- Guarantee transparency in the management of the flows coming from the project.

Experience:

Inmobiliaria Montealegre, S.A. De C.V., is a Salvadoran company subject to the variable capital regime, incorporated on April 22, 1985, duly registered with the Commercial Registry since April 24, 1985, under number 26 of Book 449 of the Companies Registry, with Tax Identification Number 0614-220485-004-6. The company is legally represented, jointly or separately, by Mr. Oscar Joaquín Cornejo Maza and Mr. José Miguel Marroquín Cueva, in their capacity as Chairman and Director Secretary of the Board of Directors of the company, respectively, as stated in the credential of election of the Board of Directors of the company where the aforementioned appointment was made (**Appendix III – Certificate of Legal Representation**).

To date, the company has a previous operating history, having historically participated in the development and execution of different real estate projects for more than two decades. The entity is part of the business group known as "Grupo Bolívar", a developer with presence and experience in the urban real estate sector in El Salvador, particularly in housing projects aimed at the medium and upper-middle segments.

Within the framework of the Casa 725 real estate project, the Issuer will focus its activity on the execution and commercialization of residential units in accordance with the strategy, schedule and assumptions defined for the development, relying on the accumulated experience of the business group to which it belongs, on its operational capacity and on the demand dynamics of the target market identified for the project.

2. Structuring and Service Provider of Digital Assets of the Issuance: Pulpo Fintech, S.A. de C.V.

- **Address:** #331, Prolongación Juan Pablo Segundo, San Salvador, El Salvador.
- **Website:** <https://www.realtokn.com/>
- **CNAD Registration Number:** PSAD – 0023

- **Contact person:** José Luis Barreto Escobar
- **Phone:** +503 7381-7750
- **Email:** jlb@realtokn.com

Experience:

Pulpo Fintech is a leading entity in the adoption of blockchain technologies, with experience in the structuring and operational management of digital asset issuances.

Specific functions:

- Design and structuring of the issuance, ensuring alignment with applicable regulations.
- Preparation and review of key documentation, including the Relevant Information Document (DIR).
- Evaluation of the economic and regulatory viability of the issuance.
- Supervision of transparency and regulatory compliance throughout the life of the issue.
- Development and management of the technological platform for the issuance of the \$C 725-D and \$C 725-I tokens.
- Administration of the primary and secondary markets, facilitating the commercialization of the tokens.
- Guarantee the traceability, transparency and security of transactions through blockchain technology.

The contracts signed between the Issuer and Pulpo Fintech, S.A. de C.V., can be found in **Annex IV – Digital Asset Services Contract for Tokenization, Structuring and Administration** and **Annex V – Digital Asset Services Provision Agreement on the Use of Technology**.

3. Digital Asset Certifier: TR CAPITAL, S.A. de C.V.

- **Address:** Calle Cuscatlán, #4312, Col. Escalón, San Salvador, El Salvador.
- **Website :** <https://www.trcapital.net/>
- **CNAD Registration Number:** CERT-0003
- **Contact person:** Héctor Ramón Torres Córdova
- **Contact phone:** +503 2538-6360
- **Contact Email:** info@tr.capital.net

Experience:

Leading firm in structuring public and private offerings of digital assets, registered as CERT-0003 with the CNAD. TR Capital has participated in most of the issuances approved by the CNAD, both public and private. His experience spans structuring, certification, and regulatory validation roles in the digital asset space.

Specific functions:

- Assessment of the feasibility of issuance and regulatory compliance.
- Certification of the public offering as a reliable opportunity.
- Promotion of transparency and confidence in issuance.

The contract signed between the certifier and the Issuer can be found in **Annex VI – Digital Asset Issuance Certification Services Agreement.**

4. Legal Advisor: Lex Global, S.A. de C.V.

- **Address:** Calle Padres Aguilar, 437 colonia Escalón, San Salvador Centro, San Salvador.
- **Website:** www.lexglobal.com.sv
- **Contact person:** Sigfredo Edgardo Figueroa Cruz
- **Phone:** +503 2263-1587
- **Email:** sfigueroa@lexglobal.com.sv

Experience:

Established in 1989, LexGlobal is a law and notaries firm with over 35 years of experience in El Salvador. It has a team of 15 lawyers specialized in various areas of law, including corporate, administrative, banking and finance, and labor law.

Specific functions:

- Drafting and reviewing legal documents related to the issuance.
- Advice on regulatory compliance and resolution of legal issues.

5. External Auditor: BDO Figueroa Jiménez & Co., S.A.

- **Address:** 17 Avenida Norte & Calle El Carmen, Cd Merliot, Santa Tecla, La Libertad.
- **Website:** <https://www.bdo.com.sv/es-sv/home-es>
- **Contact person:** David Guevara
- **Phone:** +503 2218 6400
- **Email:** david.guevara@bdo.com.sv

Experience:

BDO Figueroa Jiménez & Co., S.A. is a firm recognized for its expertise in financial, accounting and labor management outsourcing. The company offers corporate finance, risk advisory, regulatory compliance and corporate governance, business consulting and forensics services, focused on companies operating in changing and regulated environments.

Specific functions:

- Periodic audit of the flows generated by the project and the administration of the funds raised.
- Issuance of semi-annual and annual reports that ensure transparency and financial compliance.

3. GLOSSARY

This glossary has been developed to provide a general understanding of the terms used in the context of the House 725 project's public issuance of digital assets. These definitions are not intended to serve as legal advice. For specific guidance or advice, it is recommended to consult a qualified financial advisor.

- **Digital Asset:** Digital representation of an asset that can be stored and transferred electronically using distributed ledger technology or blockchain.
- **Underlying Asset:** Asset, right or set of economic rights that serve as the basis and sustenance of the digital assets issued. In the case of the \$C 725-I income tokens, the Underlying Asset is constituted by the assignment of economic rights (see Appendix II – Agreement for the Assignment of Economic Rights) derived from the remaining and distributable net flows obtained from the commercialization of the residential units of the Casa 725 project, as provided for in the Relevant Information Document. In the case of debt tokens \$C 725-D, the Underlying Asset consists of the credit obligation of the Issuer with respect to the tokens actually placed (see Appendix I – Debt Acknowledgment Agreement), which confers on its holders rights to collect principal and interest under the terms established in the Relevant Information Document and, where appropriate, in the corresponding Notice of Negotiation Tranche.
- **External Auditor:** An independent entity in charge of reviewing and verifying the financial statements and internal controls of a company or project to ensure accuracy and compliance with applicable laws.
- **Burn:** Irreversible process of removing tokens from circulation, reducing their total supply to adjust the economics of the digital asset.
- **Call:** Process by which the early redemption of tokens or digital assets is requested, usually under specific conditions set forth in the terms of issuance.
- **National Digital Asset Commission (CNAD):** Regulatory authority in El Salvador that oversees the issuance and management of digital assets, ensuring compliance with applicable laws.
- **Rights Assignment Agreement:** Legal instrument by which the Issuer transfers to the Administrator of the Issue, in its capacity as common representative of the holders of the \$C 725-I tokens, the economic rights derived from the commercialization of the residential units of the Casa 725 real estate project that constitute the underlying asset of said issuance. Through this agreement, the Issuer assigns, during the term of the issuance, the remaining and distributable net flows attributable to the project, for the purposes of its administration, control, traceability and application in accordance with the terms provided in the Relevant Information Document.
- **Debt Acknowledgment Agreement:** Legal instrument by which the Issuer formally recognizes the principal and interest payment obligations arising from the effective placement of \$C 725-D debt tokens on the primary market. This agreement establishes the existence of a direct credit relationship between the Issuer and the holders of the tokens effectively placed, in accordance with

the terms, conditions and obligations set forth in the Relevant Information Document and, where applicable, in the corresponding Trading Tranche Notice.

- **Smart Contract:** A computer program that runs automatically when certain predefined conditions are met, used to ensure the transparency and security of transactions on the blockchain.
- **Market Making:** Activities performed by a company or entity to provide liquidity to the market, ensuring that there are sufficient buyers and sellers to facilitate transactions.
- **Custodian:** Financial institution responsible for the custody and management of the underlying assets that support the value of digital tokens, ensuring their security.
- **Net income:** These are the total revenues generated by the commercialization of the apartments of the Casa 725 project, deducting the costs directly associated with the construction, marketing and operation of the project, as well as the priority financial obligations of the issuer, including operating expenses, tax obligations and banking obligations, among others.
- **KYC (Know Your Customer):** The process of identifying and verifying the identity of customers who use financial services, crucial to prevent fraud, money laundering and other illegal activities.
- **Decentralized Ledger:** Technology that allows the creation of an immutable record of transactions distributed across multiple nodes of a blockchain network, eliminating the need for a centralized intermediary.
- **Token Maturity:** Period of time during which a token remains valid and tradable on the market. In some cases, tokens may have a specific expiration.
- **Secondary Market:** A platform or place where investors can buy and sell financial assets, such as tokens after the initial offering.
- **Public Offering of Digital Assets:** Technical or commercial proposal of digital assets to the public for marketing or sale.
- **Digital Asset Service Providers (DSPs):** Authorized entities that provide services related to digital assets, such as custody, exchange, and token trading.
- **Redemption:** The process by which investors can redeem their tokens for an equivalent value in fiat currency or other assets, under specific conditions.
- **Debt Token:** A type of digital asset that grants its holder economic rights derived from a credit obligation owed by the Issuer, including the payment of principal and interest in accordance with the terms established in the Relevant Information Document (DIR). This instrument constitutes a direct, certain and enforceable financial obligation, and its compliance is met in accordance with the amortization schedule and the applicable priority of payments.
- **Revenue Token:** A type of digital asset that grants its holder economic rights to the revenue generated by an underlying project or asset. This income can be variable and is based on the commercial exploitation of the digitized asset, such as sales, leases, or other forms of revenue generation.

- **ERC-3643 Token:** It is a token standard on the Ethereum blockchain that is primarily used for the issuance of regulated assets, such as security tokens.
- **Token Valuation:** Calculation of the market value of a token based on the performance of the underlying assets and other economic variables.

The definitions contained in this glossary are specific and applicable only to this Relevant Information Document (DIR) related to the issuance of tokens. These definitions should not be construed as applicable outside the context of this document or for other projects, broadcasts, or other legal purposes.

4. AFFIDAVIT

To the best of our knowledge and in accordance with the information available to date, the information contained in the Relevant Information Document of the Issuance of the Offer submitted to the National Digital Assets Commission is correct, accurate and complete, and does not contain material omissions. Inmobiliaria Montealegre, S.A. de Capital Variable will keep all information up to date and, in the event of any material change in the information provided or in situations affecting the issuance of the tokens, will communicate such information to investors and competent authorities without delay, as required by applicable laws and regulations. **Annex VII – Affidavitss.**

5. CERTIFIER'S REPORT

TR CAPITAL, S.A. DE C.V., is a company authorized by the CNAD as a Digital Asset Certifier under the registry entry CERT-0003. It is a Salvadoran company, incorporated on May 13, 2017, under the notarial offices of Alfredo Alejandro Muñoz Rodas. It is registered in the Registry of Companies of the Registry of Commerce at number 21 of Book 3736; with Tax Identification Number 0614-130517-102-0.

Attached to this Relevant Information Document is the complete report of the Certifier, together with all its considerations regarding the Issuance. **Annex VIII – Report of the Certifier.**

6. ISSUER DESCRIPTION

Corporate Profile

Inmobiliaria Montealegre, S.A. de C.V., issuer of the \$C 725-D and \$C 725-I tokens, is a company incorporated in the Republic of El Salvador, dedicated to real estate development and the structuring of residential projects. The company is part of Grupo Bolívar, a developer with presence and experience in the urban real estate sector in El Salvador, particularly in housing projects aimed at the medium and medium-high segments. which allows it to rely on a corporate platform with experience in the planning, development and marketing of real estate projects. Its approach is oriented towards the orderly execution of projects, the optimization of financial structures and the incorporation of innovative financing mechanisms, aligned with modern standards of the real estate sector and the digital asset market.

Vision and Purpose

The purpose of Inmobiliaria Montealegre, S.A. de Capital Variable is to consolidate itself as a benchmark in real estate development in El Salvador, through the execution of residential projects that generate capital gains, quality of life and attractive investment opportunities. Its vision is to position itself as a

leading company in the development of modern housing, implementing efficient strategies to maximize the value of the Casa 725 project and benefit its investors.

Current Situation and Financial Strategy

Inmobiliaria Montealegre, S.A. de Capital Variable has identified the tokenization of economic rights linked to real estate projects as a key strategy to transform the financing of its developments, allowing the participation of a broader base of investors. This initiative seeks to optimize the capital structure, reduce dependence on traditional sources of financing and provide a more flexible, traceable and efficient structure for the channeling of resources to the Casa 725 project.

Montealegre's tokenization model is structured through the issuance of an income token (\$C 725-I) as the main instrument, and the authorization of a contingent debt token (\$C 725-D), both linked to the execution of the project and the financial structure defined for its development, in accordance with the order of priority of payments established in this Relevant Information Document.

The income token \$C 725-I will allow investors to participate, proportionally and conditionally, in the remaining net flows that, if any, are generated by the sale of the units, while the debt token \$C 725-D will only grant credit rights to collect principal and interest if it is effectively placed, in accordance with the terms provided for in this DIR.

As of the date of this Relevant Information Document, the project is in the initial phase of construction, having carried out excavation and land adaptation works, as well as perimeter containment works and preparation of the construction base, in accordance with the technical planning of the development. Likewise, the project has the corresponding permits and authorizations issued by the competent environmental and municipal authorities for its development.

In addition, Casa 725 contemplates a comprehensive financial model with a defined financing structure, an investment schedule and complete financial projections for the period 2025–2028, including projected financial statements and cost capitalization assumptions. This model is structured under a base scenario that does not consider the placement of the debt token, strengthening the traceability of the use of funds and the consistency of the flows associated with the issuance. This condition gives investors the opportunity to join a structured real estate project, with previously defined financial, technical and operational bases.

Through this structure, Inmobiliaria Montealegre, S.A. de Capital Variable projects:

- Access to agile and efficient financing without relying exclusively on traditional bank loans.
- Provide transparency and security by implementing smart contracts on the blockchain.

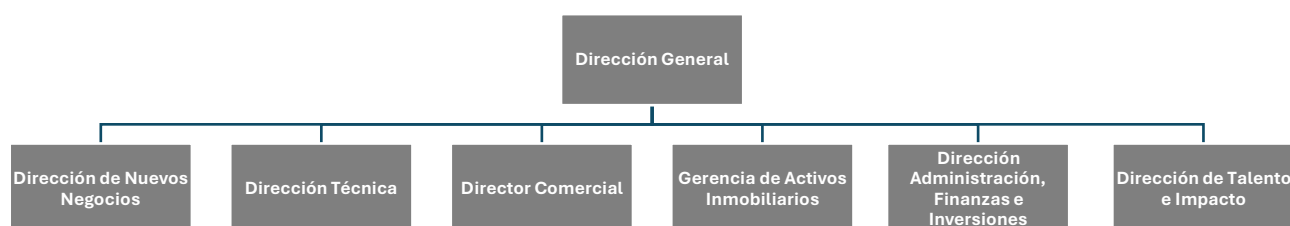
- Reduce operational and financial costs, optimizing the profitability of the project.
- Offer investors exposure to a tangible and advanced real estate asset, minimizing early-stage execution risks.

The company reaffirms its commitment to innovation and sustainable real estate development, aligning with global trends in digital investment and real estate transformation.

Issuer	Inmobiliaria Montealegre, S.A. de Capital Variable
Trade Name	Montealegre Real Estate
Tax Identification Number	0614-220485-004-6
Address	Kinetika Business Center Building, Level 7, Santa Tecla, La Libertad, El Salvador.
Legal Representative	José Miguel Marroquín Cueva
Phone	+503 2209-8500
Email	mmarroquin@proyectosdevida.com
Website	https://casa725.com/

Organizational chart

The corporate structure at the time of issuance is as described in the chart below.



Corporate Team Experience:

Oscar Joaquín Cornejo Maza – Director General

Civil Engineer with MBA from ISEADE/FEPADE. He has a solid track record in technical management and leadership of multidisciplinary teams in real estate development projects. He has played key roles in PROASA and in projects under Grupo Bolívar, specializing in the execution of corporate strategies, institutional relations and operational leadership.

José Miguel Marroquín Cueva – Director of Finance and Investments

Civil Engineer from the UCA and MBA from the Catholic University of Chile. His expertise focuses on financial planning, investment structuring and equity negotiation in the real estate sector. He has led financial areas in Grupo Roble and Bolívar, with an emphasis on the structuring of real estate assets.

Cecilia Quarchioni de Jovel – Director of Talent and Impact

She has a degree in Psychology from UTEC and an MBA from the Catholic University of Chile. Expert in planning sustainability strategies, organizational culture and talent management. His experience includes personnel management and performance in Grupo Bolívar companies, with a focus on organizational alignment and corporate well-being.

Carlos Flores – Technical Director

Civil Engineer from the UCA with technical studies at the Technical Institute of Indianapolis. He has proven experience in the execution of civil works, management of real estate projects and operational technical management. He has held technical roles in AGRISAL and other relevant developments.

Judith Rivas – Director of New Business

Industrial Engineer from the UCA and MBA from the Adolfo Ibáñez University. He has experience in data analysis, product development and structuring of new lines of business in the real estate field. He has led strategic initiatives in Bolívar, with a focus on innovation and market analytics.

Héctor Delgado – Commercial Director

Degree in Marketing from the UJMD and MBA from ISEADE/FEPADE. Specialist in strategic marketing, brand positioning, sales and digital transformation. He has led commercial operations and marketing processes at Holcim, developing communication models and market penetration strategies.

Alejandro Portal – Real Estate Asset Manager

Industrial Engineer from the UCA with an MBA from the Autonomous University of Barcelona. He has worked in asset management, marketing, financial analysis and structuring of real estate portfolios. His experience at Puma Energy allowed him to consolidate key skills in rent management and portfolio expansion.

Contracting Policy for Project Execution

Within the framework of the issuance of the \$C 725-D and \$C 725-I tokens, clear and transparent contracting policies have been implemented that regulate the participation of the intervening entities in the different stages of the process, including structuring, placement and administration. These policies are designed to ensure regulatory compliance, the proper execution of their functions, and the protection of investors' interests.

Likewise, formal contracts have been signed with each of the parties involved in the issuance, which detail the obligations assumed by them. These obligations include:

- The correct structuring and design of the financial instrument.
- The placement of tokens through approved mechanisms.
- The efficient and transparent administration of the resources associated with the issuance.

For more details on the applicable policies and the contracts signed, as well as on the specific responsibilities of each intervening entity, please consult **Annex IX – Contracting Policies**.

Financial Statements

Inmobiliaria Montealegre, S.A. de C.V., a Salvadoran company subject to the variable capital regime, incorporated on April 22, 1985, duly registered with the Commercial Registry since April 24, 1985, under number 26 of Book 449 of the Companies Registry, with Tax Identification Number 0614-220485-004-6. Having operated in the last 3 fiscal years, the company has the respective Financial Statements, which are presented in **Appendix X – Financial Statements**.

Conflict of interest

To ensure transparency and integrity in our operations, we declare that, after a thorough analysis, we have not identified any conflicts of interest between the members of our management body, partners or employees, and the members of the National Digital Assets Commission in relation to the issuance of tokens. We also confirm that no transactions have been carried out between related persons that could compromise the impartiality of our activities. Therefore, we affirm that there are no conflicts of interest in our organization regarding this issuance of digital assets. Similarly, the issuer has a protocol to address conflicts of interest, which can be found in **Annex XI- Issuer's Protocol to address Conflicts of Interest**.

7. CHARACTERISTICS OF THE PUBLIC OFFERING

7.1. Introduction

The \$C 725-D and \$C 725-I tokens will be technologically supported by smart contracts implemented in blockchain infrastructure, which will allow transparency, traceability and security in the administration of investors' economic rights, in accordance with the regulatory standards of the National Digital Assets Commission (CNAD) and the provisions of the Digital Asset Issuance Law (LEAD). The issuance will be carried out on the Polygon network, using the ERC-3643 and ONCHAINID protocols, in accordance with the provisions of this Relevant Information Document (DIR).

This Public Offering of Digital Assets corresponds to the issuance of two differentiated digital assets: the income token \$C 725-I, as the main instrument of the issuance, and the debt token \$C 725-D, structured as a contingent instrument, both issued by Inmobiliaria Montealegre, S.A. de Capital Variable, in its capacity as Issuer. The issuance is part of the LEAD and is executed under the supervision of the CNAD, with the participation of the Digital Asset Service Provider (PSAD) Pulpo Fintech, S.A. de C.V., as well as the accompaniment of an Authorized Certifier in accordance with the applicable regulatory framework.

The \$C 725-D token corresponds to a contingent digital debt asset that, only if effectively placed, will grant its holders credit rights against the Issuer for the collection of principal and interest, in accordance with the terms defined in the DIR and in the applicable Trading Tranche Notices. For its part, the \$C 725-I token is a digital income asset that grants its holders economic rights of a participatory and conditional nature over the remaining net flows that, where appropriate, are generated from the commercialization of the residential units of the Casa 725 real estate project, in accordance with the provisions of the DIR. The attention of obligations and eventual distributions will be carried out in accordance with the order of priority established in this Document of Relevant Information.

Each \$C 725-D and \$C 725-I token will have a face value of USD \$100.00 (ONE HUNDRED UNITED STATES DOLLARS). The maximum authorized amount of the issuance of the contingent debt token \$C 725-D amounts to USD \$2,000,000.00 (TWO MILLION UNITED STATES DOLLARS). The placement of this token is not mandatory and may be carried out in whole or in part, or not at all, without there being a minimum placement amount or a maximum period to validate its validity.

The total authorized amount of the issuance of the Revenue Token \$C 725-I amounts to USD \$3,000,000.00 (THREE MILLION UNITED STATES DOLLARS), with a minimum placement equivalent to USD \$2,400,000.00 (TWO MILLION FOUR HUNDRED THOUSAND UNITED STATES DOLLARS), as set forth in this Relevant Information Document.

This offer is aimed at investors interested in participating in a structure that combines an instrument for participation in remaining net flows, subject to the effective generation of available flows, and a contingent debt instrument that, if placed, may include the payment of interest and amortization of capital in accordance with the conditions defined by tranche. The custody, negotiation and eventual settlement of the

tokens will be managed operationally through the PSAD platform, in accordance with the provisions of this Relevant Information Document and the applicable regulations.

7.2. Total amount of the issue

\$C 725-D:

The maximum authorized amount corresponding to the issuance of the contingent debt token \$C 725-D amounts to TWO MILLION UNITED STATES DOLLARS (USD \$2,000,000.00). The placement of this token is not mandatory and may be carried out in whole or in part, or not at all, depending on the liquidity needs of the Casa 725 project. Consequently, no minimum placement amount is established for this instrument.

The maximum amount authorized was determined with the objective of having a contingent source of financing that allows the Issuer to meet eventual additional liquidity requirements derived from variations in costs, execution deadlines or other operational contingencies of the project, without its placement constituting part of the base financing scheme.

The debt token \$C 725-D constitutes a contingent financing instrument of the Issuer and will only generate credit rights for the collection of principal and interest if it is effectively placed, in accordance with the terms established in this Relevant Information Document.

Projected Operating Income and Expenses

The financial model of the Casa 725 project contemplates a comprehensive projection of income and expenditures derived from the development and commercialization of the residential units, structured under a base scenario that does not consider the placement of the debt token \$C 725-D.

The cash flows generated by the sale of the residential units constitute the main source for meeting the operational and financial obligations of the project. In the event that the debt token \$C 725-D is fully or partially placed, the available flows will also serve to meet the principal and interest payment obligations associated with said instrument, in accordance with the order of priority of payments established in this Relevant Information Document.

The projected revenues are made up of:

- The income derived from the marketing and sale of the residential units of the Casa 725 project.
- The income associated with the management and execution of the commercialization process, according to the progress and placement of the project units.

From this income are deducted:

- **Direct project costs:** costs associated with the development of the project, including acquisition of land, infrastructure, urbanization, parking and construction of the tower, according to the investment schedule.
- **Other priority obligations of the business:** financial or regulatory commitments directly or indirectly linked to the development of the project or the fulfillment of the Issuer's contractual obligations, including any type of bank financing.
- **Administrative and financial expenses:** costs associated with the structuring of the issuance, technological and accounting management, regulatory compliance, PSAD commissions and audit services.
- If they have been placed, the corresponding payments to the holders of the debt token \$C 725-D for the amortization of principal and interest.

The difference between the gross revenues and projected expenditures constitutes the remaining net operating flow, which may be allocated, where appropriate, to the distribution of profits in favor of the holders of the income token (\$C 725-I) only after the priority operating and financial obligations of the Casa 725 project have been fully met, and, if it has been effectively placed, the financial obligations derived from the debt token (\$C 725-D). Accordingly, it is expressly stated that the eventual placement of the debt token \$C 725-D will affect the amount of net flows available to the holders of the \$C 725-I Revenue Token, to the extent that the principal and interest payments corresponding to the \$C 725-D shall be made with priority over any distribution in favor of the holders of the \$C 725-I, in accordance with the order of priority of payments established in this Relevant Information Document.

\$C 725-I: The total amount of the public issuance of Revenue Tokens \$C 725-I amounts to USD \$3,000,000.00 (THREE MILLION UNITED STATES DOLLARS), equivalent to 30,000 tokens with a face value of USD \$100.00 each. Of the total issuance, a percentage equivalent to twenty percent (20%), corresponding to 6,000 tokens, will not be placed in the primary market, but will be assigned to the Issuer's shareholders through equity reclassification of the Issuer's Variable Capital Stock for USD \$600,000.00, descriptively referred to as sweat equity, as developed in Section 7.11 of this DIR. All of the 30,000 \$C 725-I tokens participate in the distribution of the Profits on an equal footing per unit, with their recovery in value and eventual profitability being subject exclusively to the performance of the project, without preferences, guarantees, minimum returns or additional rights between the holders. Consequently, the maximum amount that can be placed among investors from the public amounts to eighty percent (80%) of the total authorized, equivalent to USD \$2,400,000.00 (TWO MILLION FOUR HUNDRED THOUSAND DOLLARS OF THE UNITED STATES OF AMERICA), corresponding to 24,000 tokens.

The minimum amount required to validate the validity of the issuance will be equivalent to one hundred percent (100%) of the tokens destined for placement in the primary market, which represents eighty percent (80%) of the total issuance, corresponding to USD \$2,400,000.00 (TWO MILLION FOUR HUNDRED THOUSAND DOLLARS OF THE UNITED STATES OF AMERICA).

The authorized amounts of both issuances were determined based on a financial analysis of the capital required for the development and consolidation of the Casa 725 project. This analysis considers the financing needs associated with the development of infrastructure, urbanization and construction of the project, the strengthening of marketing activities, the coverage of the Issuer's operating and administrative costs and the financial sustainability of the project in the medium term.

The project's financial model is structured under a base scenario that does not contemplate the placement of the debt token \$C 725-D, which is maintained as a contingent financing instrument.

Projected Operating Income and Expenses

Montealegre's financial model contemplates a comprehensive projection of income and expenditures derived from the development and commercialization of the residential units of the Casa 725 project. The flows generated by the sale of these units constitute the main source for the attention of the operational and financial commitments of the project and for the eventual generation of remaining net flows destined to the holders of the income token (\$C 725-I). Only in the event that the debt token \$C 725-D is effectively placed, such flows will also serve to meet the principal and interest payment obligations associated with that instrument, in accordance with the order of priority established in this Relevant Information Document.

The projected revenues are made up of:

- or The income derived from the marketing and sale of the residential units of the Casa 725 project.
- or The income associated with the management and execution of the commercialization process, according to the progress and placement of the project units.

From this income are deducted:

- or **Direct Project Costs:** costs associated with the development of the project, including acquisition of land, infrastructure, urbanization, parking and construction of the tower, according to the investment schedule.
- or **Other priority business obligations:** financial or regulatory commitments directly or indirectly linked to the development of the project or the fulfillment of the Issuer's contractual obligations, including any type of bank financing.
- or **Administrative and financial expenses:** costs associated with the structuring of the issuance, technological and accounting management, regulatory compliance, PSAD commissions and audit services.

or **Payments to holders of the debt token (\$C 725-D), if placed:** amortization of capital and interest generated by the issuance, which constitute a priority obligation in the priority of payments.

The difference between the gross revenues and projected expenditures constitutes the remaining net operating flow, which may be allocated, where appropriate, to the distribution of profits in favor of the holders of the income token (\$C 725-I) only after the priority operating and financial obligations of the Casa 725 project have been fully met, and, if it has been effectively placed, the financial obligations derived from the debt token (\$C 725-D).

7.3. Nominal token price

\$C 725-D: USD \$100.00 (ONE HUNDRED UNITED STATES DOLLARS)

\$C 725-I: USD \$100.00 (ONE HUNDRED UNITED STATES DOLLARS)

7.4. Underlying Asset

\$C 725-D: The underlying asset of the issuance of debt tokens \$C 725-D consists of a direct, certain and enforceable credit obligation of Inmobiliaria Montealegre, S.A. de C.V. (the Issuer), in favor of the investors, derived from the payment of principal and interest in accordance with the DIR and formalized through the corresponding Debt Recognition Agreement.

The \$C 725-D tokens will only generate payment obligations by the Issuer with respect to those tokens that have been effectively placed on the primary market. Consequently, the holders of effectively placed tokens will acquire principal and interest collection rights in accordance with the conditions established in this Relevant Information Document and, where applicable, in the corresponding Trading Tranche Notice. No collection rights will exist with respect to tokens that are authorized, but not placed.

The payment of interest and the amortization of capital will be made in accordance with the conditions applicable to each tranche effectively placed, under the terms provided for in the DIR and in the corresponding Notice of Trading Tranche. Consequently, the issuance corresponds to a credit operation in which the investors partially finance the project and receive interest and return of capital in exchange in accordance with the agreed conditions.

Debt recognition and representation of holders

As part of the legal structure of the issuance of the \$C 725-D debt token, the Issuer will sign a Debt Recognition Agreement in favor of the Issuance Administrator, in its capacity as common representative of the holders, with respect to the principal and interest payment obligations derived exclusively from the \$C 725-D tokens that are effectively placed in the primary market.

Such agreement shall include the formal recognition of the credit relationship by the Issuer with respect to the holders of \$C 725-D tokens effectively placed, including the conditions applicable to the payment of principal and interest in accordance with this Relevant Information Document and, where applicable, the corresponding Notice of Trading Tranche.

The Debt Acknowledgment Agreement will remain in force throughout the life of the issuance with respect to the tokens effectively placed and will operate exclusively as a contractual instrument for documentation and enforceability of the credit obligations assumed by the Issuer, without transferring ownership of the real estate, corporate rights of the Issuer or powers of administration or control over the Project.

It is expressly stated that said contract constitutes a contractual mechanism for formalizing the obligations derived from the effective placement of the \$C 725-D token, and not a real, personal or fiduciary guarantee in favor of the holders.

All of the above is formalized in accordance with **Annex I - Debt Acknowledgement Agreement** of this Relevant Information Document.

\$C 725-I: The underlying asset of the issuance of income tokens \$C 725-I consists of the assignment of one hundred percent (100%) of the economic rights derived from the remaining and distributable net flows obtained from the commercialization of the ninety-three (93) residential units that make up the Casa 725 real estate project, after deducting the costs of the project and the administrative and financial expenses of the Issuer. Such flows may be distributed, if any, proportionately among the holders of \$C 725-I under the DIR, only after the priority obligations of the project, including those derived from the debt token \$C 725-D, have been fulfilled.

Consequently, the activity related to the issuance of the digital asset \$C 725-I will be the commercialization of the units that make up the Casa 725 real estate project.

To ensure transparency, traceability and operational control, the revenues from the marketing of the units will be managed and technologically verified through the PSAD platform, under the supervision of the Issuance Manager, in accordance with the DIR and the LEAD. Consequently, the offer is based on the generation of cash flows from the sale of residential units, which, once costs have been deducted and the applicable priorities have been met, support the economic rights of the holders of the \$C 725-I token.

Assignment of economic rights and representation of holders

As part of the legal structure of the issuance of the income token \$C 725-I, the Issuer will grant an irrevocable assignment of economic rights in favor of the Administrator of the Issue, in its capacity as common representative of the holders, with respect to the remaining and distributable net flows derived from the commercialization of the residential units of the Casa 725 Project.

The assignment will include the economic rights effectively received by the Issuer as a result of the commercialization of the residential units of the Project, including advances, partial payments, outstanding price balances and other economic concepts that, in accordance with the applicable contractual documentation, make up the remaining and distributable net flows of the Project.

The assignment will remain in force throughout the life of the issuance and will operate exclusively with respect to economic rights, without transferring the ownership of the real estate, residential units, or corporate rights of the Issuer.

It is expressly stated that this assignment constitutes a contractual mechanism for the assignment, administration and traceability of economic rights within the structure of the issuance, and not a real, personal or fiduciary guarantee in favor of the token holders.

All of the above is formalized in accordance with **Annex II – Agreement for the Assignment of Economic Rights** of this Relevant Information Document.

7.5. About the Casa 725 Project property

The Casa 725 project will be developed in an urban property, with an area of 2,116.8 square meters, registered in the Real Estate and Mortgage Registry of the First Section of the Center, department of San Salvador, under registration 60693361-00000, located at: COL. SAN BENITO, CALLE CIRCUNVALACION, POLYGON J, LOTS 24, 25 AND 26, corresponding to the geographical location of the district of SAN SALVADOR, municipality of SAN SALVADOR CENTRO, department of SAN SALVADOR. **Annex XII – Certification extracted from the property.**

The ownership of the property corresponds one hundred percent (100%) to INMOBILIARIA MONTEALEGRE, S.A. DE C.V., who holds the full ownership of it. In addition, the real estate is encumbered with a first-degree mortgage constituted in favor of BANCO AGRÍCOLA, S.A., granting said entity a mortgage right equivalent to one hundred percent (100%) of the property, for an amount of up to USD \$32,000,000.00 (THIRTY-TWO MILLION DOLLARS OF THE UNITED STATES OF AMERICA) and with a term of thirty-six (36) months. with a start date of November 11, 2025. This lien corresponds to a guarantee granted by the Issuer in order to access bank financing for the execution and development of the Casa 725 real estate project, constituting a relevant source of resources for the continuity of the construction and start-up of the project.

In this sense, the bank financing backed by the mortgage contributes directly to making the execution of the project viable, strengthening its financial structure and allowing the generation of the necessary flows to meet, in accordance with the established priority of payments, both the priority financial obligations and the economic rights derived from the tokens issued. Consequently, the tokenholders acknowledge and accept that the property is subject to a prior mortgage lien, which enjoys priority with respect to any economic right associated with the tokens, in accordance with the provisions of this Relevant Information Document.

The Issuer may constitute additional liens on the property, in which case it must notify it by means of the corresponding Relevant Fact Note, in accordance with the applicable regulations.

Enrolment	Headline	Law	Lien
60693361-00000	INMOBILIARIA MONTEALEGRE, S.A. DE C.V.	Ownership (100%)	Mortgage (100%), for an amount of USD \$32,000,000.00, term of 36 months. In favour of BANCO AGRÍCOLA, S.A.

Current status of the project:

As of the date of this Relevant Information Document, the project is in the initial phase of execution, having carried out preliminary excavation work, adaptation of the land, perimeter containment and preparation of the construction base, in compliance with the technical planning of the development. Likewise, it is recorded that the project has the corresponding permits and authorizations issued by the competent environmental and municipal authorities for its execution.

Trading Strategy

As for its commercial strategy, Casa 725 will contemplate a combination of digital and traditional channels aimed at attracting investors and potential buyers. In the digital field, the implementation of segmented campaigns on social networks and specialized platforms is planned, as well as a project landing page with detailed information, virtual tour and contact forms, complemented by email marketing actions aimed at specific audiences.

At the traditional level, the strategy will include presence on billboards, digital screens, urban furniture and participation in real estate fairs and sectoral events, with the aim of strengthening the positioning of the project and attracting high-value clients. In commercial matters, a premium payment scheme of twenty percent (20%) will be offered, with the possibility of payment plans, as well as the management of financing alternatives through allied banks. Additionally, the project provides an after-sales service aimed at providing

personalized attention to purchasers, providing information on financing options and accompaniment in the deed procedures.

Permit Status

It is hereby stated that the Casa 725 Project already has the necessary permits, authorizations and preliminary approvals for its development, including site qualification, construction line, rainwater feasibility, potable water and sewage feasibility, road review and zoning, environmental permit, approval of firefighter plans, demolition permit, logging permit and earthwork permit. Likewise, it is stated that, as of the date of this Relevant Information Document, the construction permit is in the process of approval before the competent authority. Consequently, the start of permanent construction works will be subject to obtaining said permit, without prejudice to the authorizations already obtained. Any delay in the issuance of the construction permit could impact the execution schedule, costs, business strategy and, in general, the projected flows of the Project.

Visuals and marketing material

In order to provide greater visual clarity about the Casa 725 project, the Issuer has incorporated illustrative graphic material that includes:

- (i) images of apartment typologies, including that corresponding to Apartment Type A and the other residential typologies of the project;
- (ii) renderings of exterior façades and perspective images of the project, which allow us to appreciate its architectural proposal and its integration with the environment. This material is informative and complementary in nature, and is incorporated in order to provide potential purchasers with a better visualization of the physical, commercial and construction characteristics of the Casa 725 real estate project; y
- (iii) photographs of the current state of the property and the construction progress, in order to evidence the material execution of the development



Typology – Apt. Type A



Typology - Apt. Type B



Typology - Apt. Type C



Typology - Apt. Type D



Exteriors – West and East Façade



Current state of the property – Construction process

7.6. About bank financing

Investors are made aware that, in addition to the funds from the public issuance of the \$C 725-D and \$C 725-I tokens, the Casa 725 project has a hybrid financing structure that incorporates already formalized institutional bank financing. In this regard, the Issuer has entered into and has in force a Supervised Fixed Credit Line granted by Banco Agrícola, S.A., whose funds are available to be used to finance the project, for an amount of THIRTY-TWO MILLION UNITED STATES DOLLARS (USD \$32,000,000.00). This bank financing has been structured with the objective of covering approximately eighty percent (80%) of the construction costs of the Casa 725 project, contributing directly to the execution of the construction schedule and the strengthening of the financial structure of the development.

As part of the conditions agreed upon to obtain this institutional financing, the Issuer has constituted a mortgage lien on the property in which the Casa 725 project will be developed, as described in section 7.5 of this Relevant Information Document. This mortgage has been granted in favor of Banco Agrícola, S.A. as a guarantee of compliance with the obligations arising from the Supervised Fixed Credit Line, enjoying the corresponding priority over other economic rights, in accordance with the order of priority of payments established in this Document.

The incorporation of this bank financing is conceived as a structural element that reinforces the viability of the project, by incorporating standards of evaluation, supervision and financial discipline typical of the banking sector. In this context, bank credit helps to ensure the correct execution of the project and, consequently, to promote the generation of the business flows necessary to meet, in accordance with the applicable priority, the priority financial obligations and the economic rights derived from the tokens issued.

The main characteristics of the Supervised Fixed Credit Line granted by Banco Agrícola, S.A., are the following:

- Authorized amount: USD \$32,000,000.00 (Thirty-two million United States dollars).
- Term of the contract: Thirty-six (36) months.
- Term of transfer or period of use: Twenty-four (24) months.
- Interest rate: Six point twenty-eight percent (6.28%) per annum, corresponding to the nominal rate applicable to the credit in accordance with the letter of modification issued by Banco Agrícola, S.A. dated October 17, 2025, calculated as SOFR Term Rate of one (1) month (4.03184% as of 10/14/2025) plus a differential or spread of two hundred and twenty-five basis points (2.25%), with a contractual floor rate of six percent (6.00%) per annum and monthly recalculation during the term of the loan.
- Destination of the funds: Construction of the housing real estate project called Casa 725, located in Colonia San Benito, San Salvador.
- Guarantee: First mortgage constituted in favor of Banco Agrícola, S.A. on the property registered with registration number 60693361-00000 of the Real Estate and Mortgage Registry of the First Section of Downtown, Department of San Salvador, with a surface area of two thousand one hundred and sixteen point eighty (2,116.80) square meters, located in Colonia San Benito, Calle Circunvalación, Polígono J, Lots 24, 25 and 26, San Salvador, as well as its future constructions.

Likewise, the Issuer informs investors that the conditions agreed with Banco Agrícola, S.A. for the contracting of the aforementioned Supervised Fixed Credit Line do not contravene the terms and conditions of this issuance of digital assets in accordance with this Relevant Information Document. In this sense, the existence of such bank financing does not limit, condition or make impossible the issuance, placement or validity of

the \$C 725-D and \$C 725-I tokens. However, the Issuer shall address the operational, administrative, and financial costs of the development of the Casa 725 project before proceeding with the payment of principal and interest for the digital asset \$C 725-D or the distribution of proceeds for the digital asset \$C 725-I. That is, the Issuer must meet its payment obligations arising from the bank credit before proceeding with the payment to token holders as provided in this DIR.

7.7. Token collateral

\$C 725-D: The \$C 725-D tokens, if effectively placed, will not be backed by real, personal or fiduciary guarantees. Consequently, this instrument is based exclusively on the credit obligation that the Issuer would assume towards the holders of such tokens, in accordance with the terms established in this Relevant Information Document and in the Trading Tranche Notices that, if applicable, are applicable, without there being any commitment to grant specific guarantees in favor of investors.

This definition seeks to preserve the financial flexibility of the Issuer to access complementary institutional financing necessary for the execution of the Casa 725 project, allowing the assets of the development – including the land and real estate units – to be used, if necessary, as support for obligations assumed with banks or other strategic creditors.

In the event that the \$C 725-D tokens are placed, the payment of principal and interest associated with said instrument will be charged to the available flows generated by the development and commercialization of the Casa 725 project, in accordance with the conditions and the order of priority of payments provided for in this Relevant Information Document.

\$C 725-I: The issuance of \$C 725-I revenue tokens will not be backed by real, personal, or fiduciary guarantees. Consequently, this digital asset does not constitute a debt obligation for the Issuer nor does it incorporate a contractual commitment to guaranteed payment, but rather grants its holders economic rights of a participatory nature over the remaining net flows that, where appropriate, are generated by the commercialization of the Casa 725 project, in accordance with the provisions of the DIR.

This definition seeks to preserve the financial flexibility of the Issuer to access complementary institutional financing necessary for the execution of the project, allowing the assets of the development – including the land and real estate units – to be used, if necessary, as support for obligations with banks or other strategic creditors. Consequently, the existence, amount and timing of any distribution associated with \$C 725-I will depend exclusively on the effective generation of available flows from the project, in accordance with the conditions and priority provided for in the DIR.

7.8. Description of the token's nominal price

The evaluation of the long-term financial reasonableness of the Casa 725 project requires a thorough analysis of the projected revenues, costs and cash flows, considering the different stages of execution of the real estate development, including the progress of the development of infrastructure and urbanization, the construction of the project and the commercialization of the residential units, as well as the recovery of the capital invested in accordance with the financial structure defined for the issuance.

Annex XIII – Financial Projections of the Casa 725 project presents a comprehensive view of the expected financial performance, which incorporates the projected Income Statement, the Balance Sheet and the projected Cash Flow. These projections provide a basis for assessing the economic viability and financial sustainability of the project, without implying a guarantee of future results, but rather a reasonable estimate based on operational and financial assumptions aligned with the development and commercialization plan described in the Relevant Information Document (DIR).

Additionally, in order to make explicit the treatment of the contingent debt token within the model, a specific exercise was incorporated in the "TKN (debt)" tab, in which the placement of the \$C 725-D token is applied and its effect on the project's flows is evaluated under conservative assumptions. In particular, this exercise considers: (i) a scenario of downward adjustment in apartment prices, contemplating that the market becomes more competitive in the short term (for example, due to greater real estate supply) and/or an external shock, such as an economic slowdown, that cools demand and makes it necessary to adjust prices to sustain absorption and reactivate sales; (ii) an increase in the rate applicable to the debt token, under a context in which the market becomes more demanding and investors request a higher return due to the level of risk and the opportunity cost of capital, particularly if the liquidity of the project is tightened; and (iii) a monthly increase in CAPEX, as a conservative measure to capture inflationary pressure and typical volatility in construction costs.

In the event that the debt token \$C 725-D is effectively placed, the payments associated with said instrument will be linked to the Issuer's obligation to pay principal and interest in accordance with the schedule and conditions established for each tranche in the corresponding Trading Tranche Notice, and its compliance will depend on the availability of flows generated by the execution and commercialization of the Casa 725 project. in accordance with the order of priority provided for in this Relevant Information Document.

Once the project's priority operational and financial obligations and, if any, the obligations arising from debt token \$C 725-D, have been fully met, any remaining net cash flow may be allocated, where appropriate, to the distribution of profits in favour of the holders of the revenue token \$C 725-I, in accordance with the conditions set out in this Relevant Information Document.

In case of payments made in favor of investors, such payments will be managed through a transparent, traceable and regulated process through the platform of the Digital Asset Service Provider (PSAD), Pulpo Fintech, S.A. de C.V., in accordance with the provisions of the Digital Asset Issuance Law (LEAD) and under the supervision of the National Digital Assets Commission (CNAD).

About the Income Statement

The Issuer's projected Income Statement presents the estimated economic performance of the Casa 725 real estate project throughout its execution, development and marketing horizon. This financial statement allows us to evaluate the economic viability of the project, its financial sustainability and the Issuer's ability to generate sufficient results to meet its operational and financial obligations and, where applicable, those derived from the issuance of digital assets in accordance with the provisions of this Relevant Information Document (DIR).

The analysis is based on the assumptions of the project's financial model, including the construction schedule for the tower, the dynamics of commercialization of the residential units and the defined financing structure. The base scenario does not consider the placement of the debt token \$C 725-D, which is held as a contingent instrument, and incorporates the impact of the issuance of the revenue token \$C 725-I on the capital structure and on the recognition of costs and results of the project.

In the event that the debt token \$C 725-D is placed in whole or in part, the Income Statement will incorporate the associated financial costs in accordance with the terms set forth in the applicable Trading Tranche Notices.

The main categories that make up the Issuer's projected Income Statement are described below, in accordance with the format of the corresponding annex:

- **Operating Income:** Corresponds to the income derived from the sale of residential units of the Casa 725 project, recognized in accordance with the development and marketing schedule defined in the financial model.
- **Operating expenses:** Include the costs and expenses attributable to the project, clearly distinguishing between items recognized for the accounting effect of capitalized costs and current items incurred during the execution of the project, according to the following items:
 - **Recognition of capitalized construction costs:** corresponds to the recognition in profit or loss of the construction costs previously capitalized per tower.
 - **Current construction costs:** include the direct costs incurred in each period during the execution of the construction.

- **Recognition of capitalized financial expenses:** reflects the accounting recognition of financial expenses that were capitalized according to the financial model.
- **Current financial costs:** correspond to the financial expenses recognized directly in profit or loss in the period, associated with the financing of the project.
- **Recognition of Capitalized TKN Debt Financial Expenses:** includes the recognition of financial expenses associated with the debt token that have been capitalized, where applicable.
- **TKN Financial Costs Current Debt:** reflect the current financial expenses linked to the debt token, in case of placement.
- **Capitalized TKN cost recognition:** corresponds to the recognition in results of previously capitalized tokenization costs.
- **Current TKN costs:** include the costs directly incurred in the period related to the tokenization and administration of the scheme.
- **Profit before Taxes:** Represents the result of the period after considering sales income and deducting all operating expenses, both capitalized and current, reflecting the project's ability to generate results before tax charges.
- **Carried Interest:** Corresponds to the participation in results recognized in accordance with the economic terms defined for the project, when applicable.
- **Net income:** It is the final result of the period according to the format presented. This indicator is a key benchmark of the project's financial performance and, together with the non-cash adjustments and financing structure, is directly linked to the Cash Flow to assess the Issuer's ability to meet its obligations in accordance with the priority of payments established in the DIR

About the Balance Sheet

The Issuer's projected Balance Sheet constitutes a key tool to evaluate the financial position of the Casa 725 real estate project throughout its execution, development and marketing horizon. Together with the Income Statement and the projected Cash Flow, it allows for a comprehensive analysis of the evolution of the Issuer's assets, liabilities and equity, ensuring complete accounting traceability on the management of the project's resources and the funds from the placement of digital assets, in accordance with the provisions of this Relevant Information Document (DIR).

The projections reflect the real estate nature of the Casa 725 project's business model, based on the execution of works, the capitalization of costs directly attributable to the development, the commercialization of residential units and the management of the sources of financing defined for the project.

Assets

- **Cash and Equivalents:** Represent the immediate availability of liquid resources in bank accounts or other highly liquid instruments, used to cover operating expenses, construction costs, financial obligations and other expenditures necessary for the execution and administration of the project. This item is key to evaluating the Issuer's liquidity during the different stages of development.
- **Gross Fixed Assets:** Corresponds to the assets directly associated with the development of the real estate project, including:
 - **Construction in process:** investments made in the execution of the work, recognized according to the progress of the project.
 - **Other capitalizable financial costs:** financial expenses directly attributable to development that, according to the financial model, are capitalized as part of the asset.
 - **Other TKN Financial Costs Capitalizable Debt:** Financial expenses associated with the debt token, where applicable, that are recognized as part of the project cost.
 - **Other capitalizable TKN costs:** costs linked to the structuring and execution of the tokenization scheme that are capitalized according to the model adopted.
 - **Total CAPEX amortization:** Reflects the accumulated amortization of the capitalized investments associated with the development of the project, systematically recognized according to the progress and execution of the different towers.

Liabilities

- **Bank Debt:** Corresponds to the financial obligations contracted with banks for the financing of the project, recognized in accordance with the applicable contractual terms.
- **Debt Tokens:** Represent the financial obligations arising from the eventual placement of the debt token, recorded in accordance with the terms defined in the corresponding Trading Tranche Notices.
- **Customer Advances:** Includes resources received in advance from buyers of residential units, which constitute obligations of the Issuer until the effective delivery of the properties or the fulfillment of the agreed contractual conditions.

Heritage

- **Share Capital:** Represents the initial contributions made by the project partners, constituting the equity base of the Issuer.
- **Variable Share Capital:** Corresponds to additional contributions made under the variable capital regime, allowing flexibility to strengthen the equity structure during the development of the project.
- **Revenue Tokens:** They represent the resources obtained through the placement of the income token, which do not constitute a contractual payment obligation, but the economic base on which

the holders participate proportionally in the results and net flows generated by the project, as established in the DIR.

- **Profit for the Period:** Corresponds to the net result of the projected year, determined according to the project's Income Statement.
- **Accumulated Profit:** Reflects the retained earnings from previous years not distributed, intended to strengthen equity and absorb future needs of the project.

The projected Balance Sheet offers a comprehensive view of the financial structure of the Casa 725 project, evidencing the adequate relationship between assets under development, sources of financing and equity, and providing transparency on the management of resources and the financial sustainability of the Issuer throughout the life cycle of the project.

About Cash Flow

The Issuer's projected Cash Flow Statement presents a detailed analysis of cash inflows and outflows throughout the execution, development and marketing horizon of the Casa 725 real estate project, using the indirect method.

This financial statement allows the Issuer's ability to generate liquidity, meet its operational and financial obligations in a timely manner, and sustain the distribution of returns in accordance with the defined economic structure, without compromising the financial stability of the project.

The flow structure is composed of three main sections: Operating Activities, Investing Activities and Financing Activities, comprehensively reflecting the cash movement of each period.

Cash Flow from Operating Activities

- **Net Income:**
It corresponds to the starting point of the cash flow and reflects the net result generated by the project after considering the income from the sale of units and deducting the costs and expenses recognized in results, according to the projected Income Statement.
- **CAPEX amortization:**
It includes the amortization of capitalized investments associated with the development of the project. As it is an accounting item with no real cash outflow, it is added to net income in order to adequately reflect the generation of operating cash.

The result of this section reflects the Net Flow of Operating Activities, which measures the project's ability to generate cash from its operating and accounting performance.

Cash Flow from Investing Activities

- **CapEx (Capital Expenditures):**

Corresponds to the cash disbursements destined to the execution of the real estate project, including the costs of construction, development and other investments directly attributable to the materialization of the towers, according to the schedule defined in the financial model.

These disbursements represent the main application of resources during the development phase of the project and form the basis for future income generation.

Cash Flow from Financing Activities

- **Customer Advances:**

They represent cash receipts received in advance from residential unit purchasers, which partially finance the execution of the project and are recognized as liabilities until the delivery of the units.

- **Revenue Tokens:**

They correspond to the resources obtained through the placement of the income token, which constitute a source of funding for the project and the economic base on which the holders participate in the results and net flows generated.

- **Debt Tokens:**

They include cash income derived from the eventual placement of the debt token, in accordance with the terms defined in the applicable Trading Tranche Notices.

- **Bank Loan Disbursements:**

They reflect cash inflows from bank financing contracted for the development of the project.

- **Share capital:**

It includes the capital contributions made by the project partners, strengthening the financial structure during the different stages of execution.

- **Returns to Tokenholders:**

They correspond to cash outflows intended for the distribution of returns to holders of income tokens, according to the defined percentage of participation.

- **Sweat Equity Performance:**

It reflects the economic participation assigned to the developer or manager of the project, in accordance with the established distribution structure.

The net result of this section shows the resources raised and used to finance the development of the project and to meet the distribution of returns when there is effective availability.

Available Flow and Cash Balances

- **Available Flow:**

It corresponds to the accumulated result of the operating, investing and financing activities, determining the net cash available in each period.

- **Period Flow:**

It represents the net increase or decrease in cash during the period analyzed.

- **Initial Cash and Ending Cash:**

They reflect the liquidity position at the beginning and end of each period, allowing the evolution of the project's cash flow and its ability to maintain a stable financial position to be assessed.

Importance of Projected Cash Flow

The projected Cash Flow is a fundamental tool to evaluate the financial sustainability of the Casa 725 project, by validating the consistency between the flows generated by the commercialization of the units, the disbursements associated with the development and financing of the project, and the distribution of returns according to the defined economic structure.

This analysis ensures that the Issuer maintains adequate levels of liquidity, respects the priority of payments and preserves the financial stability of the project, in compliance with the applicable regulatory framework.

7.9. Minimum and Maximum Trading Amounts

\$C 725-D:

The maximum authorized amount of the public issuance of the contingent debt token \$C 725-D, issued by Inmobiliaria Montealegre, S.A. de Capital Variable, amounts to TWO MILLION UNITED STATES DOLLARS (USD \$2,000,000.00).

The placement of \$C 725-D tokens will not be mandatory and may be carried out totally, partially or not at all, depending on the effective liquidity needs of the Casa 725 project. By virtue of its contingent nature, the debt token will not have a minimum placement amount, since its issuance is not financially essential for the execution of the project. The preliminary financing of the development is supported by the resources that will be obtained through the income token, while the \$C 725-D tokens will only be placed in case additional funds are required to complement the financial structure of the project.

The minimum amount negotiable in the primary market for the eventual placement of the debt token \$C 725-D will be equivalent to the face value of one (1) token, i.e., USD \$100.00 (ONE HUNDRED UNITED STATES DOLLARS).

Guard Mechanism

During the initial placement period, all funds contributed by investors will remain in custody within the technological infrastructure of the Digital Asset Service Provider (PSAD) platform, Pulpo Fintech, S.A. de C.V., without being transferred to the Issuer until the minimum amount required to validate the issuance has been effectively reached.

During this period, the funds will be kept registered as retained capital within the digital environment of the trading platform, under a segregated, traceable and supervised custody scheme, which guarantees the total separation of resources. These funds will not be considered the Issuer's income nor will they be integrated into its operating accounts until the minimum placement threshold is confirmed.

Refund Mechanism

Given that the minimum amount tradable in the primary market for the eventual placement of the debt token \$C 725-D will be equivalent to the face value of one (1) token, i.e., USD \$100.00 (ONE HUNDRED UNITED STATES DOLLARS), a redemption mechanism conditional on the non-compliance of a global minimum placement amount within a certain period of time will not be applicable, as is the case with other issues subject to an aggregate minimum threshold. However, in those cases in which a subscription order or token allocation is not perfected within the respective trading tranche, a redemption mechanism will be activated that will guarantee the investor the full return of the capital effectively contributed. This process will be managed through the marketing platform used for the issuance, ensuring transparency and efficiency at each stage.

The refund procedure will be as follows:

1. Issuer Notification

The Issuer shall formally notify the administrator of the issuance that, with respect to the corresponding tranche, a certain subscription order was not perfected or that it was not possible to formalize the effective placement of the \$C 725-D tokens subscribed by one or more investors, in accordance with the applicable operational, technical or regulatory conditions.

2. Notification to Affected Token Holders or Investors

The administrator of the issue, through the marketing platform, will inform the affected investors about the non-formalization of the corresponding subscription or assignment. The notification will include the details of the refund process and the applicable timeline.

3. Transfer of Funds

The Digital Asset Service Provider (DSP), Pulpo Fintech, S.A. de C.V., will transfer the necessary funds from the custody account enabled on the platform to reimburse 100% of the capital effectively contributed by each affected investor, excluding any income generated, since no flows will have materialized

during this stage. This transfer will be made within a period of no more than 15 business days from the formal notification to the affected investors.

4. Refund Confirmation

The Digital Asset Service Provider (DSP) will be responsible for confirming to both the Issuer and the issuance administrator that the redemption process has been completed in full. Additionally, affected investors will receive a detailed receipt through the platform, which will include the amounts returned and the corresponding dates.

5. Guarantee of Transparency

The entire redemption process will be mapped out on the blockchain platform used for issuance, providing an immutable record that reinforces investor confidence. In addition, compliance reports may be issued certifying the completion of the process.

Final Result

The redemption mechanism provided for the debt token \$C 725-D provides security to investors by establishing a transparent and efficient process for the return of the capital effectively contributed in those cases in which a subscription or allocation order is not perfected within the respective trading tranche. Under this scheme, the issuance maintains its alignment with the best practices of traceability and operational control, ensuring that the resources raised are managed with clarity, transparency and in accordance with the conditions applicable to each placement tranche.

\$C 725-I: The total amount of the public issuance of revenue tokens \$C 725-I, issued by Inmobiliaria Montealegre, S.A. de Capital Variable, amounts to USD \$3,000,000.00 (THREE MILLION UNITED STATES DOLLARS), equivalent to 30,000 tokens with a face value of USD \$100.00 each.

Of the total issuance, a percentage equivalent to twenty percent (20%), corresponding to 6,000 tokens, will not be placed in the primary market, but will be assigned to the Issuer's shareholders through equity reclassification of the Issuer's Variable Capital Stock for USD \$600,000.00, descriptively referred to as sweat equity, as developed in Section 7.11 of this DIR. Consequently, the maximum amount that can be placed among investors from the public amounts to eighty percent (80%) of the total authorized, equivalent to USD \$2,400,000.00 (TWO MILLION FOUR HUNDRED THOUSAND DOLLARS OF THE UNITED STATES OF AMERICA), corresponding to 24,000 tokens. Consequently, the maximum amount that can be placed among investors from the public amounts to eighty percent (80%) of the total authorized.

The minimum amount required to validate the validity of the issuance will be equivalent to one hundred percent (100%) of the tokens destined for placement in the primary market, which represents eighty percent (80%) of the total issuance, corresponding to USD \$2,400,000.00 (TWO MILLION FOUR HUNDRED THOUSAND

DOLLARS OF THE UNITED STATES OF AMERICA). This threshold must be reached within a maximum period of up to six (6) months from the date of authorization of the public offering.

The minimum amount tradable in the primary market will be equivalent to the face value of one (1) token, i.e., USD \$100.00 (ONE HUNDRED UNITED STATES DOLLARS).

For the purposes of meeting the minimum placement threshold, only tokens effectively placed in the primary market will be considered, expressly excluding tokens allocated under the sweat equity scheme.

The safeguarding and redemption mechanisms applicable to both tokens are detailed below

Guard Mechanism

During the initial placement period, all funds contributed by investors will remain in custody within the technological infrastructure of the Digital Asset Service Provider (PSAD) platform, Pulpo Fintech, S.A. de C.V., without being transferred to the Issuer until the minimum amount required to validate the issuance has been effectively reached.

During this period, the funds will be kept registered as retained capital within the digital environment of the trading platform, under a segregated, traceable and supervised custody scheme, which guarantees the total separation of resources. These funds will not be considered the Issuer's income nor will they be integrated into its operating accounts until the minimum placement threshold is confirmed.

Refund Mechanism

If after the period of six (6) months from the authorization of the public offering the minimum amount of placement is not reached, an automatic redemption mechanism will be activated, through which investors will be guaranteed the full recovery of the invested capital.

The refund process will follow the following procedure:

Issuer Notification

The Issuer shall formally notify the Administrator of the Issuance that the minimum amount required was not reached, within the stipulated period of six (6) months from the authorization of the offer.

Notification to Token Holders

The Issuance Administrator, through the trading platform, will inform token holders about non-compliance with the minimum amount, including the redemption schedule and procedure.

Transfer of Funds

The Digital Asset Service Provider (DSP), Pulpo Fintech, S.A. de C.V., will transfer the funds from the custody account enabled on the platform to reimburse 100% of the capital invested by each token holder, excluding any income generated, as no flows will have materialized during this initial stage.

The transfer will be made within a period of no more than fifteen (15) business days from the formal notification.

Refund Confirmation

The PSAD will confirm to both the Issuer and the Issuance Administrator the complete completion of the redemption process. Likewise, investors will receive a detailed receipt issued by the platform, indicating the amounts returned and the corresponding dates.

Guarantee of Transparency

The entire redemption process will be recorded and traced on the blockchain used for issuance, ensuring an immutable and verifiable record of each transaction. Compliance reports certifying the completion of the procedure may be issued to the CNAD and the parties involved.

Final Result

The safeguarding and redemption mechanism established in the issuance of digital assets \$C 725-I provides security and confidence to the investor, by guaranteeing that the funds raised during the initial phase will be safeguarded and returned in full in case the minimum placement threshold is not reached.

With this scheme, the issuance maintains its alignment with the best practices of the digital asset market, ensuring transparency, traceability and effective protection of the invested capital.

7.10. Financial and non-financial covenants

Covenants (Provisions to Protect Investor Rights)

In order to strengthen the protection of the economic rights of the holders of digital assets \$C 725-I and \$C 725-D, provide clarity on the project's tolerances for risk events, and ensure orderly, transparent management aligned with the base scenario described in the Relevant Information Document, the Issuer undertakes to comply with the following positive covenants: negative, financial, accounting and operational, which will be subject to materiality criteria and the regularization and exemption procedure established in this document.

1. Positive covenants (obligations to do)

- a. Execution and control of the project plan.

The Issuer shall execute the project in accordance with the operational and financial plan described in the Relevant Information Document, including the construction schedule, the marketing plan and the overall budget of the project. Any relevant deviation must be duly documented, technically and financially justified, and managed in accordance with the notification and regularisation procedure provided for in this section.

- b. Preservation and management of flows.

The Issuer shall manage the revenues from the commercialization of the residential units of the Casa 725 project so that such flows are applied with priority to the fulfillment of the obligations related to the issuance, in accordance with the priority, rules for the use of funds and economic rights described in the Relevant Information Document.

c. Information and reporting to holders.

The Issuer shall inform token holders, through the Digital Asset Service Provider's technological platform, on the general status of the project and the evolution of the main accounting, financial and operational indicators. This reporting obligation may be fulfilled, in an ordinary manner, by means of the six-monthly recertification reports issued by the project certifier. Notwithstanding the foregoing, when there is an event, deviation or situation of a material nature that must be reported, the Issuer must notify the Issuance Administrator in a timely manner, who will evaluate its materiality and manage the corresponding communication to the holders in accordance with the provisions of the Relevant Information Document.

2. Negative Covenants (Do Not Do Restrictions)

a. Prohibition of transfer or allocation of flows.

The income generated by the commercialization of the residential units of the Casa 725 project may not be assigned, encumbered or committed in favor of third parties, except in the cases expressly permitted in the Relevant Information Document or authorized by waiver in accordance with the applicable procedure.

b. Prohibition of unsubstantiated structural changes.

The Issuer shall not make structural or substantial modifications to the execution model, marketing or economic structure of the project that may negatively affect the generation of projected cash flows, without previously having documented technical and financial support and without having notified the Administrator of the Issuance for its evaluation in accordance with this section.

c. Non-affectation of the economic rights of the holders.

The Issuer may not enter into commercial, financial or contractual agreements that reduce, dilute or compromise the economic rights of the holders of \$C 725-I or the credit rights of the holders of \$C 725-D, with respect to the economic rights and benefits described in the Relevant Information Document, unless expressly authorized by waiver in accordance with the applicable procedure.

d. Restriction of additional indebtedness of the project.

The Issuer will not assume additional indebtedness, nor will it grant guarantees or financial commitments associated with the project, when these may materially affect the liquidity of the project, the generation of cash flows or the ability to meet the obligations to the holders, except in the cases provided for in the Relevant Information Document or through a waiver duly granted.

3. Financial and accounting covenants (tolerance parameters)

In order to provide clarity on the financial discipline of the project without imposing rigidities incompatible with its nature, the Issuer undertakes to monitor and prudently manage the relevant financial and accounting indicators of the project, in accordance with the base scenario described in the Relevant Information Document. The activation of regularisation or dispensation mechanisms will only take place in the event of material deviations.

a. Liquidity discipline and operational continuity.

The Issuer shall manage the liquidity of the project in such a way as to allow it to timely meet the operating costs, the obligations associated with the execution of the project and the obligations related to the issuance. A relevant event will be considered when the actual or projected liquidity position shows a material risk of interruption of the project or of affecting the fulfillment of priority obligations.

b. Indebtedness and financial commitments.

The Issuer must maintain prudent management of debt and financial commitments, so that these do not materially affect the project's ability to generate the expected flows or the fulfillment of obligations to the holders. The materiality assessment will consider the impact of the indebtedness on the net flows of the project, its payment schedule and the priority established in the Relevant Information Document.

c. Reasonable coverage of obligations.

The Issuer shall manage the project in such a way that the net flows maintain a reasonable coverage of the economic obligations described in the Relevant Information Document, including the priority performance of the obligations arising from the debt token \$C 725-D, in the event that such token is placed, and the subsequent determination of remaining net flows for the holders of the income token \$C 725-I, if there are distributable amounts.

e. Budget control and cost deviations.

The Issuer must implement budget control and cost monitoring mechanisms. It will be considered an event subject to regularization or dispensation when the accumulated deviations, or their cause, may materially affect the total budget of the project, its execution schedule or the generation of the projected flows described in the Relevant Information Document.

4. Materiality criterion applicable to covenants

For the purposes of the covenants established in this section, an event or material deviation shall be understood as a situation that, individually or jointly: (i) significantly compromises the capacity of the Casa 725 project to generate the expected flows; (ii) requires structural adjustments to the project execution, marketing or financing plan; or (iii) may affect the economic rights of the holders of \$C 725-

I or the credit rights of the holders of \$C 725-D pursuant to the Relevant Information Document. Ordinary, temporary or non-material variations inherent to the execution of the project will not, by themselves, activate the notification, regularisation or dispensation mechanisms.

Waiver procedure on financial and contractual covenants

In order to strengthen the governance of the issuance and provide clear mechanisms in the event of non-compliance with financial or contractual covenants, the following procedure is established for the treatment of waivers:

1. Detection and notification of non-compliance

The Issuance Manager will be responsible for monitoring compliance with the covenants established in this Relevant Information Document. In the event of identifying a non-compliance, the Administrator shall: (i) issuance a formal notification to the Issuer describing the identified non-compliance; and (ii) notify holders of \$C 725-I and, where applicable, \$C 725-D tokens, through the Digital Asset Service Provider's (PSAD) technology platform, within a maximum period of five (5) business days from the detection of the breach.

2. Deadline for regularization

The Issuer will have a period of up to fifteen (15) business days from the notification of the Administrator to correct the identified non-compliance. Within this period, the Issuer may: (i) correct the situation that gave rise to the default; and/or (ii) submit to the Administrator technical and financial documentation that justifies the regularization or non-materiality of the non-compliance.

3. Waiver Application and Evaluation

If the Issuer considers that the default does not substantially affect the viability of the project or the economic and credit rights of the holders, it may formally request a waiver. This request must contain: (i) a detailed explanation of the non-compliance and its causes; (ii) technical and financial justification that supports the request; and (iii) corrective or mitigating action plan, if applicable. The Administrator shall evaluate the application within five (5) business days and may: (i) approve the waiver if it determines that it does not materially affect the structure of the issuance or the interests of investors; or (ii) reject the application if it considers that the breach is serious or recurring, or if it compromises the rights of the holders.

4. No correction or approval of dispensation

If after the deadline for remedying the non-compliance: (i) the Issuer has not corrected the situation; (ii) you have not applied for a valid waiver; or (iii) the request has been rejected, then the

Issuance Administrator may implement measures aimed at protecting the economic and credit rights of the holders, including the adoption of reinforced controls on the management and application of the flows of the Casa 725 project in accordance with the priority and rules of use of funds provided for in this Document. Likewise, the Administrator will notify the National Digital Assets Commission (CNAD) about the unremedied non-compliance and will initiate the corresponding procedures in accordance with the applicable regulatory framework and the contractual stipulations.

7.11. Tokens sweat-equity

\$C 725-D: The digital debt asset \$C 725-D does not contemplate the allocation of tokens under the "sweat equity" scheme, due to its credit nature.

Consequently, in the event that the Issuer decides to proceed with their placement, all the \$C 725-D tokens that are effectively issued and placed will be destined for the primary market, in accordance with the provisions of this Relevant Information Document, without any allocation in favor of the Issuer's shareholders.

\$C 725-I: The designation "sweat equity" is used exclusively as a descriptive market reference to identify the 6,000 \$C 725-I tokens allocated to the Issuer's shareholders. Such denomination does not imply payment, consideration, remuneration, compensation, remuneration or recognition for work, services, effort or risk assumed by the shareholders, nor transfer of value from the Issuer to the shareholders. The name does not generate an obligation, liability, expense or transaction recognizable in the Issuer's income statement.

Patrimonial origin and accounting treatment. The 6,000 \$C 725-I tokens assigned to the Issuer's shareholders have their origin in the equity reclassification of the Issuer's Variable Capital Stock for USD \$600,000.00, executed at the time of issuance. The applicable accounting treatment corresponds to Section 22 "Liabilities and Equity" of the IFRS for SMEs, relating to the classification and movements between equity components of the Issuer. The transaction is not within the scope of IFRS 2 – "Share-based payments" or Section 26 of the IFRS for SMEs, as it does not constitute a transaction for goods or services, but rather an internal equity reorganization between classes of equity instruments of the Issuer.

One-to-one equity equivalence. The equity reclassification is carried out on the basis of a strict one-to-one equivalence: each USD \$1.00 of reduced Variable Share Capital corresponds to USD \$1.00 of the nominal value of the \$C 725-I token assigned to shareholders (USD \$100.00 per token × 6,000 tokens = USD \$600,000.00, equivalent to the reduced amount of the Variable Share Capital). The transaction does not generate an expense, income, liability, consideration, cash outflow or transfer of value from the Issuer to shareholders, or from primary market investors to shareholders.

Determination of the equity value. The aggregate equity value of the 6,000 tokens assigned to shareholders (USD \$600,000.00) corresponds to the reduced amount of the Issuer's Variable Share Capital, equivalent to the nominal issuance value of the instrument \$C 725-I (USD \$100.00 per token). This value is not determined by the valuation of services, work, effort or risk assumed, but exclusively by the equity equivalence.

Equalization of rights and negotiability restrictions. The 6,000 \$C 725-I tokens allocated to shareholders shall be subject to the same custody, transfer and tradability restrictions rules applicable to the 24,000 \$C 725-I tokens placed on the primary market, as established in this DIR, without contemplating privileges, preferential rights or differentiated liquidity mechanisms. All \$C 725-I tokens participate in the distribution of distributable profits on an equal basis per unit (1/30,000 per token), in accordance with the pro-rata rule developed in the "Token Unit" Section of this DIR.

Termination and accounting treatment at the end of the project. The 6,000 \$C 725-I tokens assigned to shareholders through equity reclassification of the Variable Share Capital will be extinguished simultaneously with the other \$C 725-I tokens placed on the primary market, in the same cases provided for in this DIR (maturity of the issuance or early settlement). At the time of termination, the Issuer shall proceed in accounting in accordance with the following: (i) the equity subaccount corresponding to the "\$C 725-I Tokens assigned to shareholders" shall be derecognized against the distributions actually made to the holding shareholders for the Income Token \$C 725-I, if any; (ii) the remaining balance, if any, will be reclassified to the corresponding equity component in accordance with the applicable corporate and accounting rules (share capital, retained earnings or other equity account); and (iii) no liabilities, expense, cash outflow, or charge will be recognized to the Income Statement as a result of the extinction, consistent with the equity nature of the instrument and with its origin as a reclassification between accounts of the Issuer's equity.

Issuer's power over the Variable Share Capital. Without prejudice to the provisions of the preceding sections, the Issuer retains at all times the right to freely manage its Variable Capital Stock in accordance with the provisions of the Commercial Code of the Republic of El Salvador and its bylaws, including increases, reductions, withdrawals or equity reorganizations in addition to that described in this Section. This power will be exercised as long as the equity movements do not affect the economic rights of the holders of \$C 725-I tokens or the credit rights of the holders of \$C 725-D tokens, and will be communicated in a timely manner to the holders through the Relevant Facts mechanism provided for in this DIR and in the applicable regulations issued by the National Digital Assets Commission (CNAD).

7.12. Number of tokens to be issued

\$C 725-D: This issuance contemplates the authorization of up to 20,000 tokens of the digital debt asset \$C 725-D, each with a face value of USD \$100.00 (ONE HUNDRED UNITED STATES DOLLARS).

The \$C 725-D tokens that, where appropriate, are effectively placed will be part of the same debt instrument and will grant their holders homogeneous credit rights in terms of nature and priority of payment. However, the specific financial conditions – including term, interest rate and amortization schedule – may be defined by placement tranche, as established in this Relevant Information Document and in the applicable Trading Tranche Notices.

\$C 725-I: This issuance will be composed of 30,000 \$C 725-I tokens, which will have a face value of USD \$100.00 (one hundred United States dollars) each.

The 30,000 \$C 725-I will be distributed as follows:

- 24,000 \$C 725-I tokens will be traded on the primary market; y
- 6,000 \$C 725-I tokens (20% of the total) will be assigned to the Issuer's shareholders through equity reclassification of the Issuer's Variable Capital Stock for USD \$600,000.00, descriptively referred to as sweat equity, as developed in Section 7.11 of this DIR. Such tokens will not be offered in the primary market, and their recovery in value and eventual profitability will be subject exclusively to the performance of the project. under equal conditions and without preferences, guarantees, minimum returns or additional rights against purchasers in the primary market. These tokens will be subject to the custody, transfer, and tradability restrictions rules provided for in this DIR.

All tokens will be part of the same income instrument, granting their holders homogeneous economic rights and under the same term and economic participation conditions established in this Relevant Information Document (DIR).

7.13. Installation sections

\$C 725-D: The Issuer has structured the issuance of the debt token \$C 725-D as a contingent instrument, the placement of which is not mandatory and may be carried out in whole or in part, or not at all, depending on the liquidity needs of the Casa 725 project.

In the event that the Issuer decides to proceed with the placement of the debt token \$C 725-D, such placement may be made in one or more tranches, within the total term of the issuance and without exceeding at any time the maximum amount authorized for this instrument. The eventual placement in tranches will allow the Issuer to access resources only when real financing needs arise, aligning the use of the funds with the effective progress of the project and avoiding unnecessary overcapitalization.

The sections, if any, may be linked to operational, financial or construction milestones of the Casa 725 project, as described in this Relevant Information Document.

Placement Notice

In the event that the Issuer decides to enable the placement of one or more tranches of the debt token \$C 725-D in the primary market, it will notify the National Digital Assets Commission (CNAD) in advance of the start date of such placement, at least seven (7) business days in advance, by means of a Notice of Placement duly signed by its Legal Representative.

The Placement Notice must contain, at least, the following information applicable to the tranche to be placed:

- Date and time of enabling the placement.
- Amount of the tranche and number of tokens to be traded.
- Face value per token: USD \$100.00 (ONE HUNDRED UNITED STATES DOLLARS).
- Term applicable to the tranche, in accordance with the terms of the issue.

Applicable financial terms, including, where applicable, interest rate.

The Placement Notice will be made available to the investing public through the marketing platform of Pulpo Fintech, S.A. de C.V.

\$C 725-I: All \$C 725-I Revenue Tokens, corresponding to 80%, will be enabled for placement and trading simultaneously on the primary market, through a single placement window, as of the date on which the Issuer authorizes and activates their trading on the Digital Asset Service Provider's (PSAD) platform, in accordance with the provisions of this DIR.

Consequently, the placement of \$C 725-I will not be subject to milestones, triggers or negotiation tranches. Its commercialization will be carried out under homogeneous conditions for all investors during the applicable placement period, without prejudice to the operational, custody, transfer and trading rules administered through the PSAD platform and the other provisions established in this DIR.

7.14. Schedule of installation sections

\$C 725-D: The placement of the debt token \$C 725-D, in the event that the Issuer decides to proceed with it, may be structured through one or more trading tranches, the eventual authorization of which may be linked to operational or construction milestones of the Casa 725 project. These milestones will have a referential nature and may include, as appropriate, the effective start of phases or construction stages of the project, in accordance with the general development schedule.

Notwithstanding the foregoing, the Issuer shall retain full discretion to determine whether or not to place one or more tranches of the debt token \$C 725-D, as well as the opportunity, amount and characteristics of each

tranche, taking into account its actual liquidity requirements, the availability of other sources of financing and the general progress of the project. Consequently, the occurrence of a construction milestone does not imply an automatic obligation to place the corresponding section.

Each tranche that, if applicable, is effectively placed will be enabled by the corresponding Trading Tranche Notice, which will specifically establish the applicable financial conditions, including interest rate, term, amortization scheme and other characteristics of the tranche, all within the validity of the issuance authorization and in accordance with the provisions of this Relevant Information Document.

Under this scheme, the following placement schedule by tranches is presented for reference purposes only, without constituting a placement commitment or an obligation for the Issuer:

CRONOGRAMA DE TRABAJO - CASA 725																																								
ID	EDT	Nombre de tarea	Duración	Comienzo	Fin	T3		T4	2025				T1	T2	T3	T4	2026				T1	T2	T3	T4	2027				T1	T2	T3	T4	2028				T1	T2	T3	T4
1	1	PROYECTO CASA 725	1301 días?	lun 23/12/24	sáb 15/7/28																																			
2	1.1	FACTIBILIDAD	192 días?	lun 23/12/24	mié 2/7/25																																			
3	1.2	DISEÑO	354 días?	lun 20/1/25	jue 8/1/26																																			
4	1.2	TRÁMITES	1244 días?	vie 14/2/25	mar 11/7/28																																			
5	1.2.1	Tramites Pre-Construcción	341 días?	vie 14/2/25	mar 20/1/26																																			
6	1.2.2	Tramites Construcción	915 días?	vie 9/1/26	mar 11/7/28																																			
7	1.3	CONSTRUCCIÓN	920 días?	mar 9/9/25	jue 16/3/28																																			
8	1.3.1	TALA Y TERRACERÍA	169 días?	mar 9/9/25	mar 24/2/26																																			
9	1.3.2	CONSTRUCCIÓN	750 días?	mié 25/2/26	mié 15/3/28																																			
10	1.3.2.1	Obra Civil	704 días?	mié 25/2/26	sáb 29/1/28																																			
11	1.3.2.2	Paredes Interiores Y De Fachadas	483 días?	mié 9/9/26	mar 4/1/28																																			
12	1.3.2.3	Acabados	502 días?	sáb 31/10/26	mié 15/3/28																																			
13	1.3.3	INICIO DE PRE ENTREGAS DE APARTAMENTOS	1 día?	jue 16/3/28	jue 16/3/28																																			
14	1.4	ENTREGAS	122 días?	jue 16/3/28	sáb 15/7/28																																			
15	1.4.1	Entregas	30 días?	jue 16/3/28	vie 14/4/28																																			
16	1.4.2	Escrituraciones	91 días?	dom 16/4/28	sáb 15/7/28																																			

§C 725-I: The income token §C 725-I will be enabled on the primary market in a single window, so it does not contemplate a schedule of placement tranches.

7.15. Rights of the token owner

§C 725-D: Holders of §C 725-D debt tokens shall acquire credit rights, in proportion to the number of tokens they hold, only in the event that such tokens are effectively placed, on the payment of principal and interest payable by the Issuer, in accordance with the conditions set forth in this Relevant Information Document and in the Placement Notices that, where applicable. Each §C 725-D token will have a nominal value of USD \$100.00 (ONE HUNDRED UNITED STATES DOLLARS) and will grant its holder, in the event of a placement, the right to collect the capital contributed and the corresponding interest, according to the rate, periodicity and other terms defined for each placement tranche.

In the event that the §C 725-D tokens are placed, the principal and interest payments associated with said instrument will be met from the available flows generated by the development and commercialization of the Casa 725 project, including the income received by the Issuer derived from the sale of the units, once the project's priority operating and financial obligations have been previously met. in accordance with the order of priority established in this Relevant Information Document.

In addition, in the event of a placement, the holders of the debt token §C 725-D will have priority of payment over the holders of the income token §C 725-I, such that the Issuer will be required to meet the outstanding obligations arising from the debt tokens before making any distribution of flows in favor of the holders of the income tokens.

Given the contingent nature of the debt token \$C 725-D, a redemption mechanism is not applicable because a minimum placement amount is not reached, since the issuance does not contemplate a mandatory minimum threshold or a condition precedent of validity. Consequently, in the event that the Issuer decides not to proceed with the total or partial placement of the \$C 725-D tokens, no rights, obligations or financial flows associated with said instrument will be generated.

Right to information

Tokenholders will have the right to access relevant and up-to-date information on the payment status of the tokens, the financial situation of the Issuer, relevant corporate events and substantial modifications of the issuance.

Right to take action in the event of non-compliance

Tokenholders shall have the right to initiate legal or arbitration actions to enforce compliance with contractual obligations in the event of a final breach, in accordance with the provisions of the LEAD and this DIR.

Accounting classification and nature of the token

The \$C 725-D tokens will be recognized as a financial liability of the Issuer, pursuant to Section 11 'Basic Financial Instruments' of the IFRS for SMEs, to the extent that they incorporate a contractual obligation to pay principal and interest to token holders, in accordance with the terms set forth in the DIR and the Trading Tranche Notices.

\$C 725-I: Holders of \$C 725-I tokens acquire economic rights on a pro rata basis, depending on the number of tokens they hold, over the remaining and distributable net flows generated by the commercialization of the residential units of the Casa 725 project. Each token has a face value of USD \$100.00 and the issuance does not establish an interest rate or fixed payments; Any distribution will depend exclusively on the existence of effectively available net flows and will be made proportionally among the holders with respect to the total amount of tokens that make up the issuance.

For this issuance, net available cash flows shall be understood as the total proceeds received by the Issuer from the sale of units, less project costs, administrative and financial expenses, and priority obligations, including those derived from the debt token \$C 725-D and any other financial, regulatory or operational commitments linked to the execution of the project. Consequently, there is no contractual obligation to distribute and no guarantee of fixed return.

If the Issuer's registration is cancelled, the \$C 725-I token is excluded or the minimum placement amount is not met, the refund of the capital effectively invested and, if any, any profits pending distribution generated up to the settlement date will proceed; the Issuance Administrator will supervise and manage this process as a trusted third party.

Right to information

Tokenholders will have the right to access relevant and up-to-date information on the payment status of the tokens, the financial situation of the Issuer, relevant corporate events and substantial modifications of the issuance.

Right to take action in the event of non-compliance

Tokenholders shall have the right to initiate legal or arbitration actions to enforce compliance with contractual obligations in the event of a final breach, in accordance with the provisions of the LEAD and this DIR.

Accounting Classification and Patrimonial Nature

Pursuant to Section 22 of the International Financial Reporting Standards for Small and Medium-sized Entities (IFRS for SMEs), \$C 725-I tokens shall be classified as equity instruments, as they do not imply a contractual obligation to pay on the part of the Issuer.

This classification is based on the fact that the tokens grant conditional economic rights, linked exclusively to the existence of remaining net flows derived from the commercialization of the residential units of the Casa 725 project, and do not constitute debt or generate enforceable financial liabilities.

Token Extinction and Accounting Effects

The extinction of \$C 725-I tokens will occur:

or at the end of the term of the issue, or
 or in the event of early settlement, as set forth herein (e.g., deregistration, de-registration, or failure to meet the minimum placement amount).

At that time, the accounting procedure will be as follows:

- If there is net undistributed disposable income:
 The Issuer will proceed to distribute the remaining profits to the token holders through the Issuance Administrator, using the available funds. At the same time, the equity account corresponding to the issuance will be deregistered, without this implying the recognition of liabilities, since the instrument does not grant an enforceable right.
- If there are no economic benefits to be distributed:

In the event that sufficient or available net income has not been generated at the time of termination, the \$C 725-I tokens will be extinguished for accounting purposes through the closure of the equity account, without affecting the result of the year or cash outflow.

Conditional and Non-Enforceable Nature

This treatment reflects that \$C 725-I tokens do not grant an automatic or guaranteed right of economic return, but that their value is conditioned on the actual operational and financial performance of the Casa 725 real estate project.

Investors participate only in the profits actually generated and distributed, and in the absence of available net flows derived from the commercialization of the residential units, they do not have the right to demand the return of the capital invested.

This conditional nature consolidates the issuance \$C 725-I as an equity instrument, aligned with the best accounting and regulatory practices under the Digital Asset Issuance Act (LEAD), without generating financial liabilities enforceable for the Issuer.

7.16. Token Owner Revenue Distribution

\$C 725-D: Holders of \$C 725-D debt tokens will acquire principal and interest collection rights only in the event that such tokens are effectively placed, in accordance with the amortization schedule and the conditions defined for each tranche in the corresponding Trading Tranche Notice. The credit relationship derived from this placement will be formalized by means of the corresponding Debt Recognition Agreement, in accordance with the provisions **of Annex I – Debt Recognition Agreement**.

Each \$C 725-D token will represent, in the event of its placement in the primary market, a direct debt obligation in charge of Inmobiliaria Montealegre, S.A. de C.V., enforceable in accordance with the terms and conditions established in this Relevant Information Document and in the applicable Trading Tranche Notices. The fulfillment of said obligation will be the responsibility of the Issuer and must be met in accordance with the payment schedule, term, interest rate and amortization scheme defined for each tranche, respecting at all times the order of priority of payments provided for in this DIR. Consequently, the repayment of the debt token \$C 725-D does not constitute a participation in the remaining net income of the project nor will it be subject to, in the same terms applicable to the income token \$C 725-I, to the effective commercialization of the real estate

Payment Calculation Base

In the event that the \$C 725-D debt tokens are placed, the payments in favor of investors will comprise:

Amortized capital: The payment of the capital will be made with respect to the capital contributed by the tokenholder for the acquisition of the tokens.

Accrued interest: calculated on the outstanding principal balance, in accordance with the fixed rate agreed in each tranche.

The calculation of interest will be based on the standard formula:

$$\text{Interés devengado} = (\text{Capital Vigente}) \times (\text{tasa de interés anual}) \times \left(\frac{\text{Días transcurridos}}{360} \right)$$

This result will reflect the proportional amount of interest generated since the last payment (or from the placement date, if it is the first period), using a 360-day commercial calculation basis.

Periodicity and Payment Conditions

The interest associated with the \$C 725-D debt tokens will accrue on the outstanding principal and will be paid to the investor in accordance with the periodicity established in the corresponding Trading Tranche Notice, which may be, among others, monthly, quarterly, semi-annual, annual or at maturity (bullet type), as defined for each tranche.

The payment of the principal will be made in accordance with the term and the amortization scheme determined in the applicable Notice of Trading Tranche. In each tranche, the corresponding payment modality will be established, and may include periodic amortizations or a single payment at maturity (bullet type), with the understanding that each tranche will be structured within the validity of this authorization.

All payments to investors will be managed through the platform of Pulpo Fintech, S.A. de C.V., in its capacity as an authorized Digital Asset Service Provider (PSAD), guaranteeing traceability, transparency, technological security and regulatory compliance.

Prior Notification to Holders of the Revenue Token \$C 725-I

In view of the fact that the placement of any tranche of debt tokens \$C 725-D affects the order of priority of payments and, consequently, the remaining net flows susceptible to distribution to the holders of the income token \$C 725-I, the Issuer undertakes to notify the holders of the \$C 725-I token, no less than thirty (30) calendar days prior to the effective date of placement of each tranche of the token of debt \$C 725-D, the specific conditions of the tranche to be placed, including at least: (i) the amount of the tranche; (ii) the applicable interest rate, within the range established in this DIR; (iii) the term of the tranche and the amortization modality; and (iv) the estimated date of placement.

The notification will be made through the platform of Pulpo Fintech, S.A. de C.V., in its capacity as Digital Asset Service Provider (PSAD), through the official communication channels made available to the holders of the \$C 725-I token. The purpose of this notification is to allow the holders of the income token \$C 725-I to assess the impact of the placement of the tranche on their expected flows and, where appropriate, to adopt the

decisions they deem appropriate regarding its holding, including the possibility of transferring their tokens on the secondary market in accordance with the applicable conditions. The prior notice obligation established herein does not confer on the holders of the \$C 725-I token the right of veto, opposition or prior authorization with respect to the placement of the tranche, which remains within the powers of the Issuer under the terms of this DIR.

Token Extinction

Each \$C 725-D token, if placed, will be extinguished once the principal and interest corresponding to the respective tranche have been paid in full, in accordance with the term established in the applicable Trading Tranche Notice or before, in case of early redemption or repurchase by the Issuer. In any case, the term of each tranche of \$C 725-D tokens that is placed must be fully included within the validity of this public offering authorization, which amounts to forty-eight (48) months from the date of registration. Consequently, in no case may a tranche of \$C 725-D tokens whose maturity exceeds the maximum term of the issuance be placed, nor may the term of a tranche be extended beyond that validity.

\$C 725-I: Proceeds in favor of holders of \$C 725-I tokens will be distributable only in the event that, upon meeting the Issuer's priority financial, administrative, tax, operational, and contractual obligations, including project costs, administrative and financial expenses, payments to suppliers, as well as obligations arising from the \$C 725-D debt token, if placed, there are remaining and distributable net flows coming exclusively from the commercialization of the residential units of the Casa 725 project.

The economic rights corresponding to the holders of \$C 725-I are documented by means of the Rights Assignment Agreement, in accordance with the provisions of **Annex II - Economic Rights Assignment Agreement**, by means of which the assignment of the economic rights derived from such remaining and distributable net flows is implemented, under the terms provided in this Relevant Information Document.

Distributions may be made after each fiscal year-end, once the Issuer's audited financial statements have been approved, provided that the existence of available net flows is verified. However, the Issuer may make distributions at other times of the fiscal year, provided that there is sufficient liquidity and the applicable financial, operational and regulatory obligations have been previously complied with.

The amount to be distributed will not be subject to a fixed interest rate nor will it constitute a contractual obligation for periodic payment, since its existence and amount will depend exclusively on the effective generation of remaining net flows derived from the commercialization of the Casa 725 project. Consequently, there is no guarantee of profitability or commitment to advance distribution by Inmobiliaria Montealegre, S.A. de Capital Variable.

The validation of the existence of flows available for distribution will be the responsibility of the Issuance Administrator, who must verify the Issuer's audited financial statements and authorize distributions in accordance with the applicable provisions. In the event that distributable economic benefits are generated, these will be allocated proportionally among the holders of \$C 725-I tokens, according to the number of tokens acquired by each investor, and will be channeled through the Digital Asset Service Provider (PSAD) platform, using technological infrastructure that ensures traceability, transparency and operational efficiency in the payment process.

7.17. Buyback option

The issuance of the \$C 725-D and \$C 725-I tokens does not contemplate a mandatory call option. In any case, this will be understood as the simple power of the Issuer to participate in the secondary market in order to negotiate and acquire the tokens. This power does not constitute a contractual obligation of repurchase for the Issuer or of sale for the holders, and its exercise will depend exclusively on the will of both parties.

In the event that the Issuer decides to exercise such power, the repurchase will be carried out through direct negotiation in the secondary market, at the price freely agreed between the Issuer and the holders who decide to sell. Consequently, the repurchase price may or may not correspond to the market price in force at the time of the transaction, which is determined by supply and demand, as agreed by the parties in each transaction.

The buyback will be voluntary between the parties. Consequently, the structure of the issuance does not contemplate a calculation formula, fixed price or predetermined procedure for repurchase. Any such operation will be voluntary, transparent and carried out under the trading mechanisms available on the authorized secondary market.

The tokens that are eventually repurchased by the Issuer may be permanently withdrawn from circulation (burned), without generating additional rights or affecting the economic rights of the remaining tokens in circulation.

Impact on Liquidity

The voluntary buyback of \$C 725-D and \$C 725-I tokens will not affect the liquidity of investors who decide to hold their positions, nor will it imply any alteration in the payment flows established in the current redemption schedule.

Investors should consider that the exercise of this option does not guarantee an increase in the value of the remaining tokens, since their price will depend exclusively on market conditions, investor demand and the Issuer's buyback policies.

7.18. Issuance Term

\$C 725-D: The issuance of \$C 725-D debt tokens will have a maximum term of up to forty-eight (48) months, equivalent to four (4) years, counted from the date of their authorization in the primary market.

The tranches of the debt token issuance may be enabled and placed at any time during the term of the issuance, in accordance with the operational and financial needs of the project, provided that such placement is made within the maximum period authorized for the issuance. In each case, the Issuer will determine the opportunity to enable an additional tranche based on the progress of the project, its liquidity requirements and the applicable market conditions.

\$C 725-I: The issuance of \$C 725-I entry tokens will have a maximum term of up to forty-eight (48) months, equivalent to four (4) years, counted from the date of their authorization in the primary market.

7.19. Interest rate

\$C 725-D: The interest rate applicable to \$C 725-D debt tokens that are effectively placed is established within a range between eight percent (8%) per annum as the minimum rate and thirteen percent (13%) per annum as the maximum rate.

or Justification of the range: The proposed range responds to four considerations evaluated by the Issuer: (i) the rates observed in the Salvadoran market for corporate debt instruments with terms comparable to those contemplated for the different tranches of this issuance, considering the recent downward trend of reference rates after the monetary policy adjustments of the Federal Reserve of the United States of America; (ii) the risk profile of the underlying project, considering that it is an issuance backed by a real estate asset in a jurisdiction whose regulatory framework for digital assets (LEAD) is in the consolidation stage, which justifies a risk premium compared to equivalent traditional instruments; (iii) the possibility of placing the issuance in different tranches over time, during which market conditions and the risk profile of the project may vary, requiring a sufficient margin to respond to such changes without the need to modify this DIR; and (iv) the minimum spread required on the Issuer's contracted bank financing rate (6.28% nominal per annum, as described in Section 7.6 of this DIR), ensuring that the instrument offers a competitive return to the investor with respect to the traditional funding cost of the project and adequately reflects the differentiated risk profile of a digital asset compared to conventional banking instruments.

or Rate Determination Mechanism: For each tranche that the Issuer decides to place, the specific interest rate within the range will be determined according to the following criteria, measurable and verifiable by investors at the time of placement: (i) the Basic Passive Rate published by the Central Reserve Bank of El Salvador in effect as of the date of the Notice of Tranche, or, in the event that said rate ceases to be published, the indicator that replaces it or, failing that, another reference rate published by a recognized Salvadoran or international public authority; (ii) the term of the tranche to be placed, under the general criterion that the longer the term of the tranche within the total term of the issuance, the higher the rate will correspond within the established range, consistent with the term premium observable in the market; and (iii) the status of progress and execution of the underlying real estate project at the time of placement, measured through objective indicators such as the percentage of physical progress of the work, the level of pre-sale of residential units and compliance with the projected schedule, under the general criterion that the greater the progress and consolidation of the project, a lower rate within the established range will correspond, reflecting the reduction in the associated execution risk. The resulting rate, together with the specific values of the above criteria, will be duly documented and will be disclosed to investors as part of the corresponding Trading Tranche Notice, allowing each investor to independently verify the consistency between the rate applied and the criteria established in this DIR.

or Application of the fee, scope and validity. The interest rate will be established independently for each tranche of the issuance and will be set out in the respective Trading Tranche Notice. Once the rate for a specific tranche has been determined, it will be a fixed rate for the entire term of that tranche, applying equally to all \$C 725-D debt tokens placed under the same Tranche Notice. This implies that different tranches may have different rates from each other within the established range, but investors who acquire tokens of the same tranche will receive the same rate throughout the term, without the possibility of subsequent adjustment except as provided in the cases of default or restructuring described in this DIR.

\$C 725-I: \$C 725-I tokens will not earn any interest.

7.20. Token trading platform

The issuance and commercialization of the tokens will be carried out exclusively through Pulpo Fintech, S.A. de C.V., an entity duly registered as a Digital Asset Service Provider before the CNAD under the code PSAD-0023.

This platform guarantees a safe, regulated and transparent technological environment, which allows investors to participate in the primary market with full traceability and legal certainty.

7.21. Token tradability

Digital assets \$C 725-D and \$C 725-I will have a primary market available from the beginning of the issuance, in which investors will be able to acquire the tokens directly through the platform of the authorized Digital

Asset Service Provider (PSAD), Pulpo Fintech, S.A. de C.V., in accordance with the procedures established in this Relevant Information Document (DIR) and under the supervision of the National Digital Assets Commission (CNAD).

Likewise, a secondary market will be enabled from the beginning of the issuance, simultaneously with the primary market, which will allow the negotiation and transfer of digital assets \$C 725-D and \$C 725-I between investors, in accordance with the provisions of the LEAD and the internal policies of the PSAD.

Both markets will be developed, administered and managed on the platform of Pulpo Fintech, S.A. de C.V., guaranteeing transparency, traceability, efficiency and accessibility for investors, through the use of blockchain technology and smart contracts that ensure the authenticity and unalterable record of transactions.

7.22. Smart contracts and technology to be used

Technology Support

The issuance is backed by the use of smart contracts developed on the Polygon blockchain, using the ERC-3643 and ONCHAINID protocols. These technological tools guarantee:

- **Transparency:** All contractual terms and transactions are public and verifiable.
- **Immutability:** The recorded information cannot be altered, ensuring the reliability of the system.
- **Automation:** The execution of the obligations linked to the economic rights of the issued tokens will be carried out in an automated, efficient and traceable manner, in accordance with the conditions established for the issuance and through the technological infrastructure enabled for their administration.

Secure Identity Management

To ensure regulatory compliance and investor protection, ONCHAINID, a digital identity solution adhering to Ethereum's ERC734 and ERC735 standards, has been implemented. This system allows:

- **Identity Verification (KYC/AML):** A secure and efficient process that ensures that only properly identified participants can interact with the broadcast.
- **Exclusive access:** Holders of verified identities can access exclusive services, strengthening trust and protecting investors' interests.

Advanced Security

Security is a fundamental pillar in the issuance of the token. To protect the economic rights of investors, the following technologies have been implemented:

- **MPC (Secure Multiparty Computing):** An advanced method of protecting users' private keys, ensuring the integrity of transactions and eliminating the risk of unauthorized access.

- **Chainalysis:** An email address verification system that detects and prevents illicit activity, ensuring compliance with AML (Anti-Money Laundering) regulations and strengthening transaction transparency.

Robust Infrastructure

All the technological infrastructure related to the issuance and management of \$C 725-D tokens is deployed on the Amazon Web Services (AWS) platform, which guarantees:

- **High availability:** Stable and accessible services at all times.
- **Scalability:** Ability to adapt to the growth in demand efficiently.
- **Security:** Advanced protocols that protect user data and operations.

The \$C 725-D tokens, issued for the project, integrate advanced functionalities that guarantee security, compliance and operational flexibility. These features are detailed below:

- **Transfers with permission:**

All token transfers are subject to approval by a decentralized validator. This ensures that only verified and compliant parties can own and transfer the tokens, strengthening security and regulatory compliance.

- **On-chain identity management:**

The tokens are linked to ONCHAINID, a blockchain-based identity management system that enables identity verification (KYC) and ensures compliance with the regulatory requirements of the issuance.

- **Decentralized validation system:**

A decentralized validator, comprised of smart contracts such as the Identity Registry, Trust Issuer Registry, and Compliance Contract, ensures that token transactions comply with established regulations and standards.

- **Compliance by Design:**

The T-REX protocol, used in the tokens, incorporates built-in controls that ensure transactions comply with regulatory requirements, including regulations related to anti-money laundering (AML) and Know Your Customer (KYC) measures.

- **Specific security controls:**

Issuers have the ability to set specific restrictions, such as the type of investor, investment limits by region, and countries allowed for the circulation of tokens, ensuring compliance with eligibility criteria.

- **Modular smart contracts:**

Tokens operate using modular smart contracts, including Identity Registry, Trusted Issuer Registry, Claims Topic Registry, and Compliance Contract. This allows you to manage multiple aspects related to the issuance and administration of tokens.

- **Token Recovery:**

In case an investor loses access to their wallet's private key, the tokens include a recovery functionality, ensuring the protection of investors' digital assets.

- **Advanced Compliance Management:**

Smart contracts allow issuers to define and enforce specific rules related to issuance, such as the maximum number of investors per country or maximum token limits per holder.

- **Issuer-controlled wallets:**

Tokens are not transferable to proprietary wallets. Instead, they reside in Developer Controlled Wallets, managed using MPCVault technology, ensuring an additional level of security and oversight.

8. DESTINATION OF THE FUNDS

Use of funds

The main objective of this issuance is to support the financing of the construction, development and commercialization of the Casa 725 real estate project through the issuance of the income token \$C 725-I, as the main instrument, and the authorization of a contingent debt token \$C 725-D, whose placement may be carried out only if required. The Casa 725 project corresponds to a housing development designed to meet the demand for modern residential units, under a phased execution scheme and with an institutional focus on its financing and development.

The resources that, where appropriate, are obtained through the issuance of the income token and the eventual placement of the debt token will be integrated into a hybrid financing structure, complementary to the project's bank financing. The purpose of this structure is to accompany the execution of the development according to the construction and marketing schedule, without the placement of the debt token constituting a structural element of the project's base financing.

Specific objectives of the issue

1. **Financing the construction of the Casa 725 project:** The funds raised will be used to cover costs associated with the execution of the project's construction works, including the construction of the residential units, common areas, infrastructure, complementary works and other components necessary for the delivery and operation of the development.
2. **Support the execution and commercialization of the project:** The issuance will provide the necessary resources to accompany the process of commercialization of the residential units, including expenses associated with promotion, sales, commercial coordination and other activities aimed at maximizing the absorption of the units in the market.
3. **Optimize the project's financial structure:** The use of digital assets as a complementary financing mechanism will reduce initial capital pressures, diversify sources of financing and align the flow of resources with the real progress of the project, in coherence with the

participation of bank financing and other capital contributions.

Administration and Control of Funds

In order to guarantee efficient, transparent and aligned management for the purposes of the issuance, the Issuer will implement the following mechanisms for the administration and control of the funds collected:

1. Supervision of the Issuance Manager:

- The administrator of the issuance shall review the use of the funds to ensure compliance with the purpose proposed in this DIR.

2. Disbursement Authorization Process:

- Each withdrawal or allocation of funds will require the approval of the Issuer's financial officers, ensuring that the resources are used exclusively in the construction, development and commercialization of the project.

3. Registration and traceability of operations:

- All transactions will be documented and stored in secure management systems, with access restricted to authorized parties.

4. Regulatory compliance and transparency:

- The administration of the funds will be aligned with current regulations, guaranteeing the proper use of resources in accordance with the regulations applicable in El Salvador.

Stakeholders involved

PARTICIPANTS	
Issuer	Inmobiliaria Montealegre, S.A. de C.V. Kinetika Business Center Building, level 7, Santa Tecla, La Libertad Este, La Libertad Website: https://casa725.com/ CNAD Registration Number: EAD-0040 Designated contact person: José Miguel Marroquín Cueva Contact Phone: +503 2209-8500 Contact Email: hablemos@proyectosdevida.com
Issuance Structurer	Pulpo Fintech S.A. de C.V. #331, Prolongación Juan Pablo Segundo, San Salvador, El Salvador. https://www.realtoken.com/ PSAD-0023 Designated contact person: José Luis Barreto Escobar

	Contact Phone: +503 7381-7750 Contact Email: jlb@realtoken.com
Digital Asset Service Provider	Pulpo Fintech S.A. de C.V. #331, Prolongación Juan Pablo Segundo, San Salvador, El Salvador. https://www.realtoken.com/ PSAD-0023 Designated contact person: José Luis Barreto Escobar Contact Phone: +503 7381-7750 Contact Email: jlb@realtoken.com
Certifier	TR Capital, S.A. de C.V. Calle Cuscatlán, #4312, Col. Escalón, San Salvador, El Salvador. CNAD Registration: CERT-0003 https://www.trcapital.net/ Designated contact person: Héctor Ramón Torres Córdova Contact phone: +503 2538-6360 Contact Email: info@tr.capital.net
Legal Advisor	Lex Global, S.A. de C.V. Calle Padres Aguilar, 437 colonia Escalón, San Salvador Centro, San Salvador. www.lexglobal.com.sv Designated contact person: Sigfredo Edgardo Figueroa Cruz Contact phone: +503 2263-1587 Contact Email: sfigueroa@lexglobal.com.sv
External Auditor	BDO FIGUEROA JIMENEZ & CO., S.A. 17 Avenida Norte &, Calle El Carmen, Cd Merliot https://www.bdo.com.sv/es-sv/home-es Designated Contact Person: David Guevara Contact telephone numbers: +503 2218 6400 Contact Email: david.guevara@bdo.com.sv

Supervision and control policy

- Issuer's internal anti-money laundering policy

Inmobiliaria Montealegre, S.A. de C.V. has a robust internal policy that establishes clear guidelines

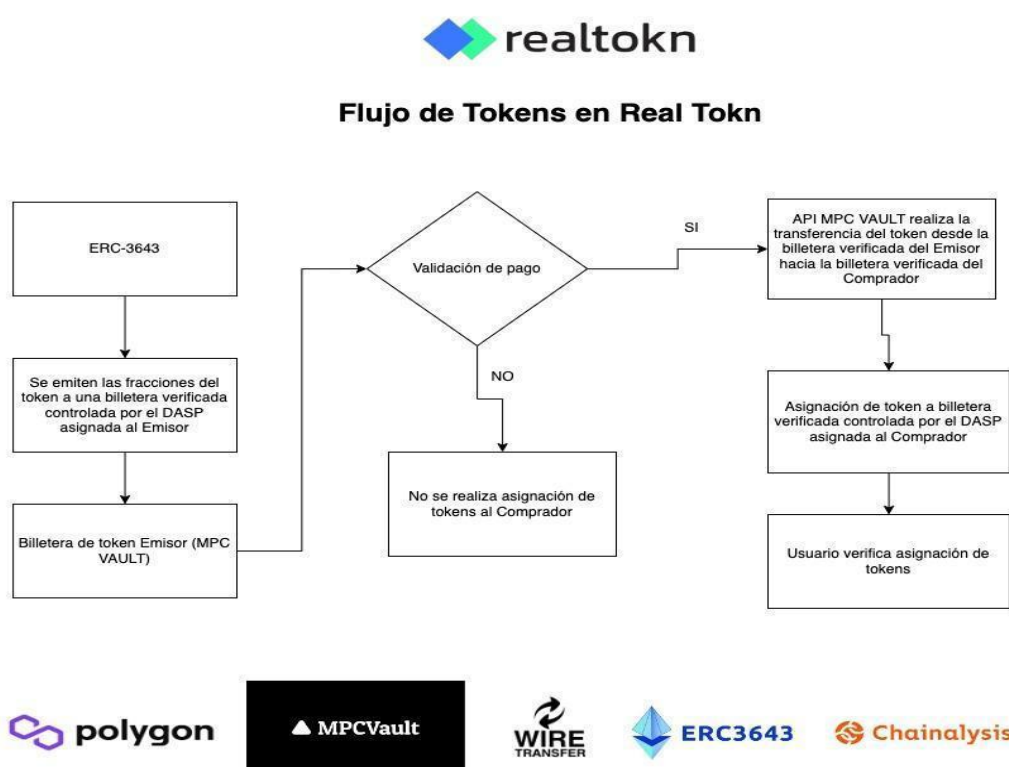
and procedures to prevent and combat money laundering. This policy ensures strict compliance with El Salvador's Anti-Money and Asset Laundering Law, its regulations, the rules issued by the Superintendence of the Financial System, and the Recommendations of the Financial Action Task Force (FATF).

The policy implements specific controls aimed at preventing, detecting and reporting any operation that could be related to money laundering, the financing of terrorism or the proliferation of weapons of mass destruction.

In this way, Inmobiliaria Montealegre, S.A. de C.V. reaffirms its commitment to transparency, business ethics and regulatory compliance in all its operations, guaranteeing a safe and reliable environment for both investors and parties involved in the issuance of \$C 725-D and \$C 725-I tokens.

9. TOKEN FLOW WITHIN THE TRADING PLATFORM

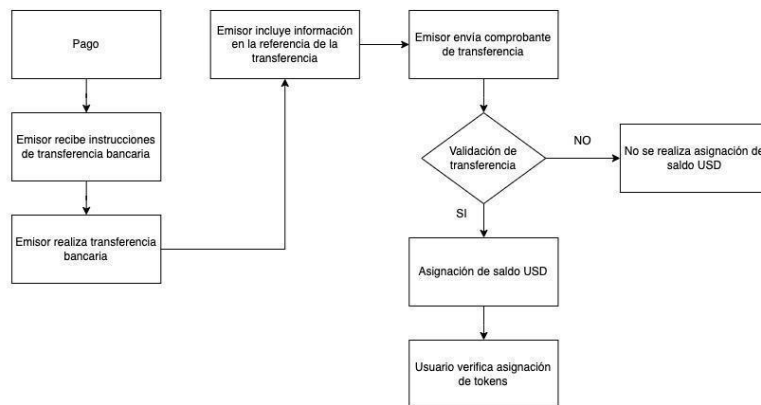
Flow of tokens on the platform of Pulpo Fintech, S.A. de C.V.



Flow of tokens on the platform of Pulpo Fintech, S.A. de C.V. (OFF-RAMP)



Flujo de Tokens y USD en Real Tokn Off-Ramp



Pago

- El emisor envía el pago a la cuenta bancaria del PSAD.
- Incluye en la referencia de la transferencia: Nombre del Ticker, Periodo o cuota de pago, Concepto del pago.

Comprobante de Transferencia

- El emisor envía un comprobante de la transferencia por correo electrónico.
- El comprobante muestra: Fecha, Importe, Número de cuenta del emisor, Número de cuenta del PSAD, Referencia.

Validación

- La plataforma y el PSAD validan la recepción y autenticidad del comprobante.
- Pueden verificar la firma del emisor, consultar el extracto bancario, y comparar datos.
- Se reserva el derecho de solicitar información adicional.

Asignación de Saldo

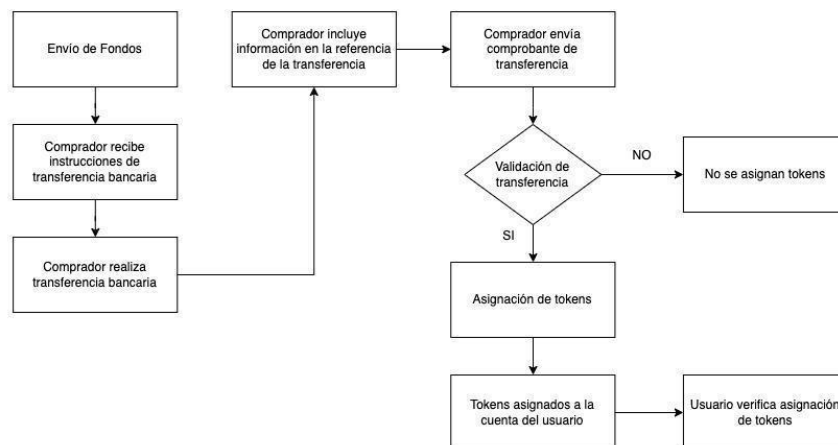
- La plataforma acredita el saldo a las cuentas de los tenedores de tokens.
- El emisor puede verificar el saldo en la plataforma.



Flow of tokens on the platform of Pulpo Fintech, S.A. de C.V. (ON-RAMP)



Flujo de Tokens y USD en Real Tokn On-Ramp



- Envío de fondos:** El comprador debe enviar la cantidad deseada en FIAT a la cuenta bancaria segregada del PSAD.
- Comprador recibe instrucciones de transferencia bancaria:** La plataforma proporciona las instrucciones necesarias.
- Comprador realiza transferencia bancaria:** El comprador realiza la transferencia según las instrucciones.
- Comprador incluye información en la referencia de la transferencia:** Se debe incluir nombre, número de documento, correo electrónico, ticker de la emisión, cantidad y precio de los tokens.
- Comprador envía comprobante de transferencia por correo electrónico:** El comprador debe enviar el comprobante de la transferencia.
- Validación de transferencia:** El equipo administrativo y el PSAD validan la recepción y autenticidad del comprobante.

- Validación de la firma del comprador:** Se verifica la firma en el comprobante.
- Consulta del extracto bancario del PSAD:** Se consulta el extracto bancario del PSAD.
- Comparación con los datos proporcionados por el comprador:** Se comparan los datos proporcionados.
- Posibilidad de solicitar información adicional:** La plataforma puede solicitar más información.

- Asignación de tokens:** Una vez verificada la transferencia, los tokens se asignan a la cuenta del usuario.
- Tokens asignados a la cuenta del usuario:** Los tokens se asignan según la tasa de cambio vigente.
- Usuario verifica asignación de tokens:** El usuario puede verificar la asignación en su cuenta.



The Data Protection and Management of Digital Assets and Custody of Digital Assets and On & Off Ramp Services Policies, of the PSAD that markets the tokens, can be consulted in **Annex XIV – POLICIES OF THE PSAD.**

10. UNDERLYING TECHNOLOGY AND STANDARDS

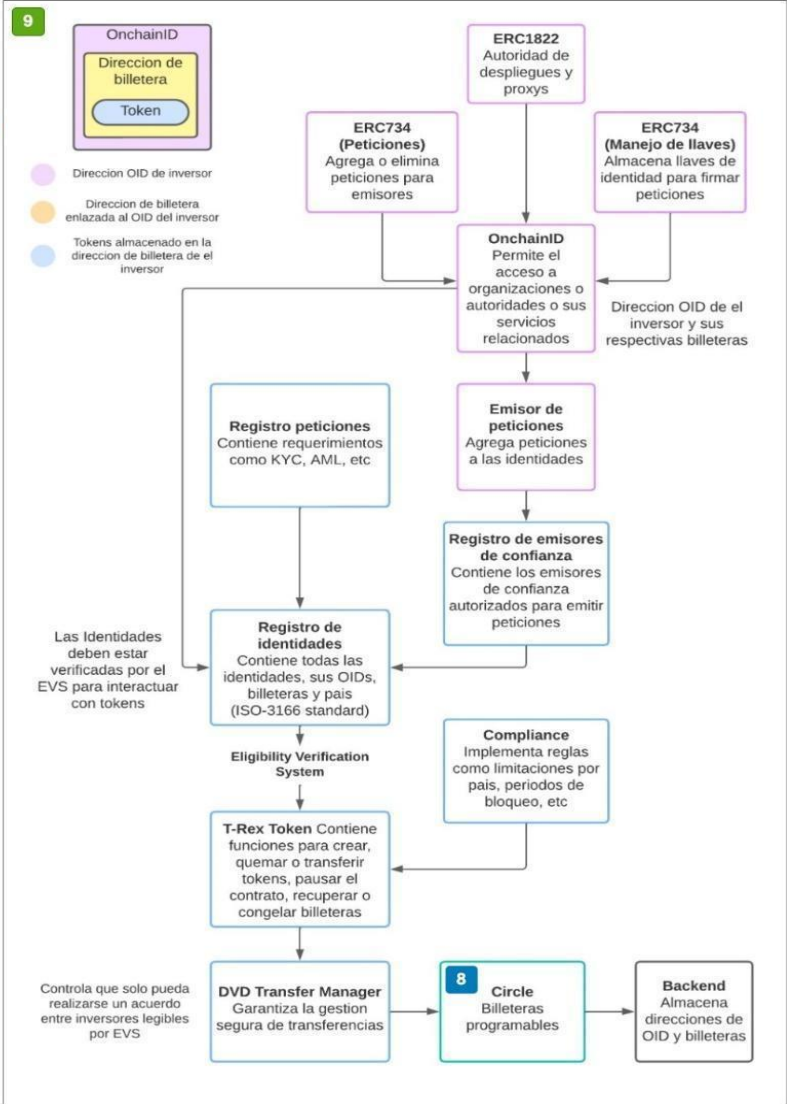
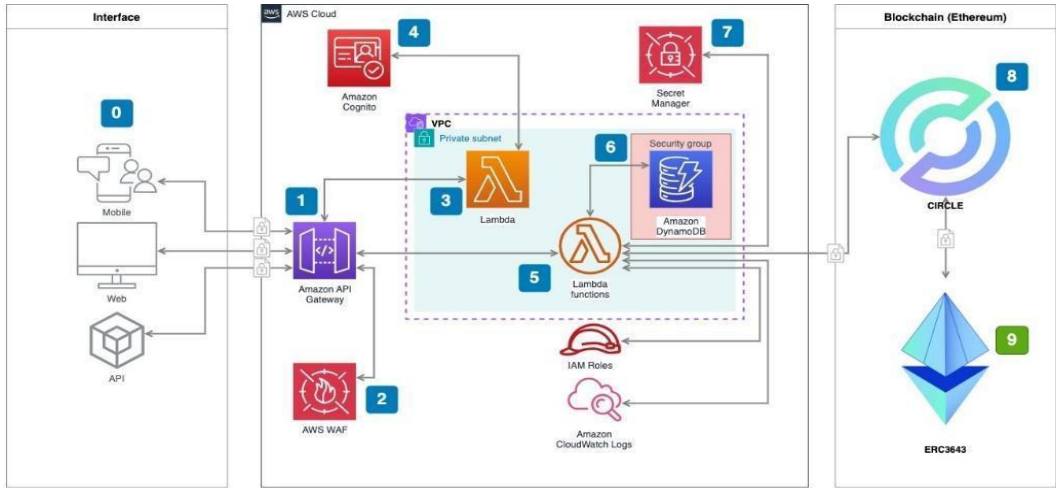
The issuance of this digital asset is based on a sophisticated technological infrastructure that combines security, transparency, and regulatory compliance, leveraging blockchain technologies, cloud services, and specialized tools:

1. **Interface (AWS CloudFront):** The gateway to the platform, distributing traffic globally for optimal performance and protecting against threats with a firewall (AWS WAF) that enforces industry-standard security rules.
2. **Application Layer (AWS Lambda):** Serverless functions process requests, validate data, interact with the blockchain, and manage tokens. AWS API Gateway exposes these functions as REST endpoints, while AWS Cognito handles authentication and authorization for users and services.
3. **Blockchain (Ethereum/Polygon):** The digital asset is issued as an ERC-3643 token on the Polygon blockchain, an Ethereum layer-2 scalability solution, leveraging its fast and inexpensive transactions.
4. **ERC-3643 Protocol:** This token standard on Ethereum allows the issuance of assets that represent legal rights and obligations, ensuring the transparency and traceability of each transaction. The choice of Polygon as the issuance network is strategic, as it offers faster and cheaper transactions, while maintaining the security and decentralization of the main blockchain.
5. **Onchain ID:** Each digital asset is linked to an Onchain ID, a unique and verifiable digital identity on the blockchain. This ensures the authenticity and ownership of the asset, facilitating the traceability and auditing of transactions, as well as enabling advanced features such as voting and decentralized governance.
6. **Chainalysis Electronic Address Checking:** To prevent illicit activities, the Chainalysis tool is used to analyze the blockchain addresses associated with the asset's transactions. This allows suspicious transactions to be identified and blocked, ensuring compliance with AML regulations.
7. **Infrastructure on AWS:** The management and storage of digital asset data is carried out in the Amazon Web Services (AWS) cloud. This platform offers a scalable and secure infrastructure, guaranteeing the availability and integrity of information.
8. **Metamap KYC and AML:** To comply with legal and regulatory requirements, the Metamap

platform is used to perform identity verification (KYC) and AML compliance of issuers and asset holders. This prevents the use of the asset for illicit activities and strengthens trust in the ecosystem.

- 9. Circle USDC wallets:** Investors can store and manage their digital assets securely using Circle's USDC wallets. These wallets are backed by U.S. dollars, which provides stability and liquidity to the asset.
- 10. MPC by MPCVault:** The security of the asset's private keys is ensured by MPCVault's Multi-Party Computing (MPC) technology. This technology distributes keys among multiple parties, eliminating the risk of a single point of failure and protecting the asset from potential attacks.

In summary, this issuance of digital assets represents a breakthrough in the application of blockchain technologies for the creation of safe, transparent, and efficient financial instruments. The combination of Ethereum token standards, layer-2 scalability solutions, identity verification, blockchain analytics, cloud infrastructure, dollar-backed digital wallets, and MPC technology creates a robust and reliable ecosystem for the future of digital finance.



- 0 Peticiones enviadas desde las diferentes interfaces/clientes utilizando endpoints con conexión cifrada.
 - 1 API Rest configurada en Amazon API Gateway, expuesta con certificados de seguridad
 - 2 Firewall AWS WAF que revisa y valida cada petición recibida en la API Rest, implementando reglas de acceso standard definidas por OWASP: White List de AWS y reglas de protección de ataques DDoS
 - 3 Funciones Lambda serverless autoescalables definidas para el control de acceso y autorización
 - 4 Servicio de gestión de usuarios AWS Cognito para la administración de Accesos, Autenticación y Autorización
 - 5 Funciones Lambda serverless autoescalables que procesan las peticiones de las interfaces para interactuar con los servicios de la plataforma, provisionadas en una red privada en AWS y distribuida en 3 zonas de disponibilidad
 - 6 Base de datos no relacional, configurada con reglas de acceso a través de security groups de AWS para la disponibilidad de las funciones Lambda
 - 7 Servicio de almacenamiento y administración de credenciales, claves de API y certificados, AWS secret manager con rotación, ciclo de vida cifrado y políticas de acceso
 - 8 Circle, billeteras crypto programables y transacciones blockchain, accesible por API Rest con claves de acceso y conexión cifrada
 - 9 ERC-3643 es un estándar para la tokenización de Real World Assets, sistemas de pago y programas de fidelización
- Conexión cifrada, utilizando certificados de seguridad. HTTPS/SSL/TLS



Smart Contract Addresses:**1. \$C 725-D****Token name:** house-725-debt**Ticker Name:** \$C 725-D**Circulation Issued:** 20,000**Network:** Polygon PoS**Protocol:** ERC3643 (TREX)**Broadcast Path:** <https://app.realtokn.com/detalle-publico/casa-725-deuda/>**Token contract:** 0x1302129cb01bA2a0C459A6778B8fE0D3caF0738d**Autoridad del contrato:** 0x36AcF79E5e4919C1aF1893d5Ba971787B63AB497**Authority Type:** Single-sign**Issuance Wallet:** 0x824985546BC53779d8E5986D1B52A22336Ce3145**Issuance Transaction:**0xe0d6c1ldb23f2d137171f381b0afa716791871fc844faf5602c68c30b5d28de**RESTRICTIONS:****Token Retention:** Transferable.**Case:** Inner**Blacklist (FATF list is used as a reference)****Whitelist (El Salvador)****TECHNOLOGY USED:****Blockchain:** Polygon Mainnet**Issuance protocol:** ERC-3643 & ONCHAIN-ID**MPC Vault****KYC & AML:** Metamap**Electronic Address Checking & KYT:** Chainalysis**Front & Backend:** AWS**USDC Developer Controlled Wallet de Circle****2. \$C 725-I****Token Name:** house-725-income**Number of tickers:** \$C 725-I**Circulation Issued:** 30,000**Network:** Polygon PoS**Protocol:** ERC3643 (TREX)

Issuance Path: <https://app.realtokn.com/detalle-publico/casa-725-ingresos/>

Token contract: [0x9b4aaFA41BEfc7b059e6B88658d96054eb0bb5D7](#)

Autoridad del contrato: [0x36AcF79E5e4919C1aF1893d5Ba971787B63AB497](#)

Authority Type: Single-sign

Issuance wallet: [0x4A1283F2cfb9E556D64ad232911aEB824dE45852](#)

Issuance Transaction:

[0xe0d6c11dba23f2d137171f381b0afa716791871fc844faf5602c68c30b5d28de](#)

RESTRICTIONS:

Token Retention: Transferable.

Case: Inner

Blacklist (The FATF list is used as a reference)

Whitelist (El Salvador)

TECHNOLOGY USED:

Blockchain: Polygon Mainnet

Issuance protocol: ERC-3643 & ONCHAIN-ID

MPC Vault

KYC & AML: Metamap

Electronic Address Checking & KYT: Chainalysis

Front & Backend: AWS

USDC Developer Controlled Wallet de Circle

11. IDENTIFICATION AND MANAGEMENT OF RISKS ASSOCIATED WITH THE ISSUANCE

The risks described below are intended to expose the main risk factors associated with the current public issuance of the \$C 725-D and \$C 725-I tokens, linked to the development of the Casa 725 real estate project. The management and mitigation measures envisaged by the Issuer have been structured with the aim of managing these risks in a reasonable manner, without implying their elimination, and may be adjusted throughout the term of the issuance depending on the evolution of the project, the real estate environment and financial market conditions.

Potential investors are encouraged to conduct their own comprehensive analysis and assessment of the risks inherent in the issuance, considering their financial situation, investment horizon and risk tolerance. The decision to invest should be made based on an independent criterion, informed and aligned with the particular financial objectives of each investor.

Risks associated with the Issuer

1. Solvency Risk

Identification: There is a possibility that the issuer may not be able to meet its financial obligations due to lower marketing revenues or higher operating costs.

Potential Impact: Difficulties in covering relevant operating, financial or construction expenses, which could affect the execution of the project and the perception of investors.

Mitigation Strategy: Prudent financial structuring, combining the issuance of digital assets with complementary financing mechanisms and active liquidity management.

Measures Implemented:

- Periodic monitoring of the project's financial position.
- Implementation of internal financial controls and results review processes.

2. Project Execution Risk

Identification: Delays in the execution of the works, deviations from the planned schedule or construction cost overruns could affect the performance of the project.

Potential Impact: Postponement in the generation of flows and possible impacts on expected returns for token holders.

Mitigation Strategy: Project planning in phases and definition of clear construction milestones with constant supervision.

Measures Implemented:

- Implementation of a schedule with defined deadlines and objectives.
- Technical supervision to ensure compliance with the work plan.

3. Apartment Demand Risk

Identification: A lower-than-projected absorption of residential units could delay project revenue generation.

Potential Impact: Extension of the marketing period and reduction of the flows available to meet the obligations and economic rights derived from the issuance.

Mitigation Strategy: Diversification of commercial strategies and adaptation of the offer to different market segments.

Measures Implemented:

- Development of marketing and sales strategies aimed at different buyer profiles.
- Periodic evaluation of demand behavior.

4. Risk of Changes in the Real Estate Market

Identification: Fluctuations in demand, changes in interest rates, or macroeconomic factors may impact the viability of the project.

Potential Impact: Reduced revenue and possible need for adjustments in sales prices.

Mitigation Strategy: Flexibility in pricing and strategic market segmentation.

Measures Implemented:

- Constant market monitoring and updating of trading strategies.
- Price adjustment based on demand and economic trends.

5. Reputational Risk

Identification: Damage to the issuer's reputation can affect market perception and decrease investor confidence.

Potential Impact: Reduction of sales and deterioration of the corporate image.

Mitigation Strategy: Maintain high standards of quality and transparency in operations.

Measures Implemented:

- Clear communication strategy and proactive brand management.
- Implementation of customer service and conflict resolution policies.

6. Risk of Legal Breach

Identification: Changes in the applicable regulatory framework or regulatory non-compliance could affect the development of the project or the issuance.

Potential Impact: Sanctions, delays, or adjustments to the project's operational structure.

Mitigation strategy: Permanent legal advice and monitoring of regulatory compliance.

Mitigation Strategy: Ongoing legal advice and rigorous compliance with applicable regulations.

Measures Implemented:

- Regular compliance assessments.
- Adaptation to regulatory changes with the support of specialized advisors.

7. Internal Fraud Risk

Identification: There is the possibility of fraud by employees or managers that affects the project's resources.

Potential Impact: Financial losses and damage to the company's reputation.

Mitigation Strategy: Implementation of strict internal controls and periodic audits.

Measures Implemented:

- Financial control policies and review of key transactions.
- Internal and external audits to monitor operational management.

8. Risk of Technological Dependence

Identification: Technological failures in marketing or management platforms can impact project performance.

Potential Impact: Operational disruptions and difficulties in managing tokens or trading units.

Mitigation Strategy: Implementation of reliable technology and backup systems.

Measures Implemented:

- Security testing and continuous monitoring of digital platforms.
- Data backup and recovery protocols against technological failures.

9. Capital Insufficiency Risk

Identification: The initial capital or funds raised could be insufficient to complete the project or meet financial obligations.

Potential Impact: Paralysis of the project and loss of investor confidence.

Mitigation Strategy: Flexibility in financial management and complementary financing mechanisms.

Measures Implemented:

- Continuous evaluation of the financial structure of the project.
- Alternative financing strategies in case of contingencies.

10. Risk of Pre-existing Lien on Project Property

Identification: The property linked to the development of the Casa 725 project could be or become subject to liens constituted in favor of financial creditors.

Potential Impact: In the event of non-compliance with priority financial obligations, creditors could have priority over these assets, which could affect the generation of project flows.

Mitigation Strategy: Transparent disclosure of the possible existence of future encumbrances, notification in case of their constitution and structuring of economic rights according to the applicable priority.

Measures Implemented:

- Disclosure of relevant information about existing or future charges or encumbrances. Periodic validation of the issuer's financial situation through an independent external audit.
- Monitoring of the Issuer's financial situation through control and supervision mechanisms.

Risks associated with the offering of Digital Assets

1. Risk of insufficient flows to meet supply

Identification: The flows destined to meet the obligations derived from the tokens depend on the progress of the project, the effective commercialization of the units and the correct execution of the construction schedule.

Potential Impact: Delays in flow generation could affect projected payment schedules for token holders, particularly in the initial tranches.

Mitigation Strategy: Staggered financial structuring aligned with construction and marketing milestones.

Measures Implemented:

- Placement of the debt token by tranches linked to the start of construction of each

tower.

- Periodic monitoring of the financial and commercial performance of the project.

2. Risk of change in the pace of token placement

Identification: The effective placement of tokens may be influenced by market conditions, investor appetite, or macroeconomic changes.

Potential Impact: A slower-than-anticipated placement may require adjustments to the project's financial schedule.

Mitigation Strategy: Flexibility in the authorization of sections and in the marketing strategy of the offer.

Measures Implemented:

- Issuer's power to defer, accelerate or not enable certain placement tranches
- Clear disclosure of the conditions of each tranche through Trading Tranche Notices.

3. Token illiquidity risk on the secondary market

Identification: Once secondary trading is enabled, there may be limited liquidity for tokens due to concentration of holders or low turnover.

Potential Impact: Difficulty for investors to liquidate their position before maturity, without affecting the performance of the project.

Mitigation Strategy: Transparency of information and clear structure of economic rights.

Measures Implemented:

- Periodic publication of relevant project information.
- Trading through authorized platforms in accordance with the LEAD.

4. Subordination risk versus institutional financing

Identification: The project contemplates the eventual contracting of bank financing, which could enjoy priority over certain assets of the project.

Potential Impact: Priority of payment of institutional financing compared to other project flows.

Mitigation Strategy: Express disclosure of the hybrid financing structure and the applicable priority.

Measures Implemented:

- Clear disclosure in the DIR about the possible constitution of liens.
- Commitment to notify tokenholders before contracting institutional financing.

5. Risk of Changes in the Real Estate Market

Identification: Fluctuations in the real estate market, such as changes in home prices or low demand, can affect the profitability of the project.

Potential Impact: Reduction of income and impact on the overall profitability of the project.

Mitigation Strategy: Diversify business strategies and maintain flexibility in pricing structure.

Measures Implemented:

- Price adjustment according to market conditions.
- Offering customization options to appeal to different types of buyers.

6. Operational risk in supply management

Identification: Operational errors in the management of the issuance, custody or settlement of payments could affect the investor's experience.

Potential Impact: Administrative delays or operational inconsistencies.

Mitigation Strategy: Use of specialized and supervised technological platforms.

Measures Implemented:

- Issuance management through an authorized PSAD.
- Operational controls and digital traceability of operations.

7. Risk of Legal Breach

Identification: Failure to comply with local laws and regulations could result in legal penalties and project delays.

Potential Impact: Fines, penalties, and delays in project execution.

Mitigation Strategy: Have constant legal advice and stay updated on applicable regulations.

Measures Implemented:

- Regular legal reviews.
- Ensure compliance with all applicable regulations.

8. Risk of Internal Fraud

Identification: There is a possibility of fraud on the part of employees or managers.

Potential Impact: Financial losses and damage to the company's reputation.

Mitigation Strategy: Implement robust internal controls and periodic audits.

Measures Implemented:

- Establishment of financial control mechanisms.
- External oversight of administrative processes.

9. Risk of Technological Dependence

Identification: Technological failures can impact the administrative management and marketing of apartments.

Potential Impact: Operational disruptions and loss of critical data.

Mitigation Strategy: Implement backup systems and technology recovery plans.

Measures Implemented:

- Cloud backup systems.
- Regular updates and contingency plans.

Risks associated with Digital Assets**1. Volatility Risk**

Identification: The value of digital assets may vary from market conditions, investor perception, and liquidity levels, regardless of the underlying performance of the project.

Potential Impact: Fluctuations in the trading price of tokens in the secondary market, which could differ from the economic value expected by investors.

Mitigation Strategy: Structuring of the tokens with economic and credit rights (as applicable) clearly defined and linked to the real performance of the project.

Measures Implemented:

- Express definition of the economic nature of each token (debt and revenue) in the DIR.
- Periodic disclosure of relevant information to facilitate an adequate valuation by the market.

2. Technological Security and Cybersecurity Risk

Identification: Digital assets are exposed to risks inherent in computer systems, including unauthorized access, security breaches, or cyberattacks.

Potential Impact: Loss, alteration or unavailability of tokens or associated information, with reputational and operational impact.

Mitigation Strategy: Use of specialized technological infrastructure and robust security protocols.

Measures Implemented:

- Issuance and custody management through an authorized PSAD.
- Implementation of security controls, continuous monitoring and periodic technological audits.

3. Risk of Fraud and Misuse of Digital Assets

Identification: There is the possibility of fraud in the issuance, distribution or marketing of digital assets.

Potential Impact: Economic losses and reputational damage to the issuer and the Casa 725 project

Mitigation Strategy: Implement strict identity checks and continuous monitoring of transactions.

Measures Implemented:

- KYC (Know Your Customer) and AML (Anti-Money Laundering) processes.
- Constant monitoring of transactions of the \$C 725-D and \$C 725-I tokens.

4. Liquidity Risk

Identification: Trading of tokens on the secondary market may present limited levels of liquidity, especially in certain periods.

Potential Impact: Difficulty for investors to sell their tokens at the desired time or price.

Mitigation Strategy: Information transparency and enabling trading on authorized platforms.

Measures Implemented:

- Availability of secondary trading in accordance with the LEAD.
- Clear disclosure that liquidity is not guaranteed.

5. Risk of Private Key Loss

Identification: The loss, theft, or compromise of access credentials or keys associated with tokens may prevent the investor from exercising their rights.

Potential Impact: Inaccessibility to digital assets, with no possibility of recovery by the Issuer.

Mitigation Strategy: Offer secure custody and access recovery solutions.

Measures Implemented:

- Secure custody services provided by Pulpo Fintech.
- Education on the proper management of digital wallets and private keys.

6. Risk of Incompatibility or Technological Limitations

Identification: Tokens may not be compatible with certain external platforms, wallets, or infrastructure.

Potential Impact: Restrictions on the transfer or trading of digital assets.

Mitigation Strategy: Use of recognized technological standards.

Measures Implemented:

- Issuance on widely used blockchain infrastructure.
- Technical tests prior to the authorization of the negotiation.

7. Regulatory Risk

Identification: Changes in regulations may affect the issuance, trading, and distribution of the \$C 725-D and \$C 725-I tokens.

Potential Impact: Legal restrictions that limit the operation of the project or the access of investors.

Mitigation Strategy: Maintain constant regulatory vigilance and adjust the structure according to regulatory changes.

Measures Implemented:

- Continuous legal monitoring of applicable regulations in El Salvador.
- Adaptation of operations to regulatory changes.

8. Adoption risk and market understanding

Identification: The adoption of digital assets may be limited by the lack of knowledge or reluctance of certain market segments.

Potential Impact: Lower demand or lower trading volume for the tokens.

Mitigation Strategy: Clear and differentiated communication about the operation and risks of tokens.

Measures Implemented:

- Educational programs and information campaigns on project tokenization.
- Communication strategies focused on traditional and digital investors.

9. Risk of Negative Perception

Identification: The negative perception of digital assets could affect confidence in the issuance of the \$C 725-D and \$C 725-I tokens.

Potential Impact: Distrust in the supply and lower participation of investors.

Mitigation Strategy: Implement effective communication strategies and reinforce the transparency of the project.

Measures Implemented:

- Public relations campaigns to improve the perception of the broadcast.
- Marketing strategies focused on the trust and support of the project.

10. Risk of Dependence on Third Parties

Identification: The operation of the tokens depends on technology providers and specialized services.

Potential Impact: Disruptions in the operation or limitations in the management of the \$C 725-D and \$C 725-I tokens.

Mitigation Strategy: Diversification of suppliers and development of contingency plans.

Measures Implemented:

- Partnerships with multiple PSADs to minimize the risk of dependency.
- Contingency plans to ensure operational continuity.

11. Interoperability Risk

Identification: Digital assets may face difficulties when integrating with other traditional

financial platforms and systems.

Potential Impact: Restrictions on the mobility or use of tokens outside the authorized ecosystem.

Mitigation Strategy: Use recognized blockchain standards to maximize compatibility.

Measures Implemented:

- Implementation of the ERC-3643 standard for interoperability in Polygon.
- Regular integration tests with different investment platforms.

12. Risk of Market Manipulation

Identification: Trading in the tokens could be affected by unwanted market practices or trading concentrations.

Potential Impact: Distortions in the market price and impact on investor confidence.

Mitigation Strategy: Supervision and transparency in negotiation.

Measures Implemented:

- Constant monitoring of the market to detect suspicious trades.
- Collaboration with regulators to prevent price manipulation.

Risks associated with the execution of the project

1. Risk of Lack of Differentiation of the Project Compared to the Competition

Identification: If the Casa 725 project does not present distinctive characteristics with respect to other projects in the same area, it could lose attractiveness to buyers and investors.

Potential Impact: Lower demand and difficulties in the commercialization of housing units.

Mitigation Strategy: Develop a differentiated value proposition that highlights unique attributes of the project.

Measures Implemented:

- Comparative market studies to adjust the offer and highlight the benefits of the Casa 725 project.
- Inclusion of exclusive amenities and innovative architectural design.

2. Risk of Delays in Marketing

Identification: A poorly executed marketing plan could delay the sale of the units and affect projected revenue generation.

Potential Impact: Cash flow lag and difficulties in meeting financial schedules.

Mitigation Strategy: Establish a detailed sales plan with clear milestones and constant monitoring of compliance.

Measures Implemented:

- Implementation of a sales tracking system with periodic reports.
- Pre-sale strategies to secure unit reserves prior to construction.

3. Risk of Increased Construction Costs

Identification: Variations in the prices of materials, labor, or specialized services could increase the total cost of the project with respect to what was initially budgeted.

Potential Impact: Pressure on project margins and need for financial adjustments.

Mitigation Strategy: Active cost management and planned contracting of suppliers.

Measures Implemented:

- Budgets with contingency margins.
- Periodic evaluation of costs and timely operational adjustments.

4. Permissions and authorizations dependency risk

Identification: The execution of the project is subject to obtaining and maintaining permits, licenses and administrative authorizations.

Potential Impact: Delays in the start or continuation of the work, or limitations in the commercialization of the units.

Mitigation Strategy: Early management and permanent monitoring of regulatory procedures.

Measures Implemented:

- Technical and legal advice specialising in permits and urban planning regulations.
- Continuous coordination with competent authorities.

5. Lower-than-projected risk of commercial absorption

Identification: The sales speed of the units could be lower than estimated due to market conditions or changes in demand.

Potential Impact: Delay in capital recovery and project cash flow generation.

Mitigation Strategy: Flexibility in business strategy and market segmentation.

Measures Implemented:

- Dynamic adjustment of sales strategies according to market behavior.
- Diversification of the target buyer profile.

6. Risk of dependence on key third parties in the execution of the project

Identification: The project depends on contractors, suppliers and specialized advisors for its correct execution.

Potential Impact: Contractual breaches or operational failures by third parties could affect the schedule and quality of the project.

Mitigation Strategy: Careful selection of suppliers and contractual supervision.

Measures Implemented:

- Contracts with performance clauses and penalties.
- Technical and administrative monitoring of relevant third parties.

7. Risk of external events or force majeure

Identification: Events beyond the control of the Issuer, such as adverse weather conditions, economic crises or extraordinary situations, may affect the execution of the project.

Potential Impact: Temporary suspension of activities, delays or operational adjustments.

Mitigation Strategy: Flexible planning and contractual coverage when applicable.

Measures Implemented:

- Incorporation of force majeure clauses in relevant contracts
- Periodic review of contingency scenarios.

8. Construction Permit Processing Risk

Identification: At the time of submission of this Relevant Information Document, the construction permit for the Casa 725 project is in process before the competent authority, pending final resolution. Failure to obtain the permit, or a significant delay in its issuance, could prevent or postpone the start of the physical execution phase of the project.

Potential Impact: Delay in the construction and commercialization schedule of the project, with the consequent postponement of the projected distribution flows to holders of \$C 725-I tokens, and impact on the Issuer's obligations compliance deadlines.

Mitigation Strategy: Active and timely management of the procedure before the competent authority, in coordination with the professionals responsible for the technical file, guaranteeing immediate attention to any additional observations or requirements that may arise.

Measures Implemented:

- Formal submission of the construction permit file to the competent authority at the beginning of March 2026.
- Express commitment by the Issuer not to enable this issuance for public offering in the primary market until the construction permit duly issued by the competent authority has been obtained.
- Commitment by the Issuer to notify the market, by means of a relevant event, of obtaining the construction permit as soon as it is issued by the competent authority, attaching a full copy thereof.

Risks associated with the Technology used

1. Risk of Technical Failures

Identification: The issuance, custody, and management of \$C 725-D and \$C 725-I tokens rely on blockchain-based technological infrastructure and specialized digital platforms, which could experience operational failures or outages.

Potential Impact: Temporary suspension of operations, delays in the execution of transactions or limitations on investors' access to information.

Mitigation Strategy: Implementation of robust infrastructures and contingency protocols.

Measures Implemented:

- Stress tests and simulations on the blockchain network before launch.
- Establishment of recovery protocols in the event of technical failures.

2. Risk of Security Vulnerabilities

Identification: Possibility of cyberattacks that compromise the security of tokens and digital infrastructure.

Potential Impact: Loss of digital assets and exposure of confidential information.

Mitigation Strategy: Adoption of advanced security measures and regular audits.

Measures Implemented:

- Use of state-of-the-art encryption and multi-factor authentication.
- Regular external security audits.

3. Risk associated with smart contract errors

Identification: Smart contracts that support issuance could contain programming errors or unintended behaviors.

Potential Impact: Incorrect execution of certain token functions or operational limitations until corrected.

Mitigation Strategy: Technical review and thorough testing of the code prior to implementation.

Measures Implemented:

- Technical audits of the code prior to deployment.
- Functional testing in controlled environments.

4. Compatibility Risk

Identification: Potential difficulties in integrating \$C 725-D and \$C 725-I digital assets with trading and management platforms.

Potential Impact: Restrictions on the functionality and operability of the token in digital markets.

Mitigation Strategy: Perform integration tests and establish alliances with compatible platforms.

Measures Implemented:

- Extensive integration testing with the PSAD platform.

- I work with third-party developers to ensure compatibility.

5. Centralization Risk

Identification: Over-reliance on a single technology provider for token management.

Potential Impact: Operational vulnerability if the supplier has failures or financial problems.

Mitigation Strategy: Diversify suppliers and establish support mechanisms.

Measures Implemented:

- Contracting of suppliers under regulatory standards.
- Creation of backup plans in case of contingencies.

6. Scalability Risk

Identification: The blockchain used could experience congestion, affecting the speed of transactions.

Potential Impact: Delays in transaction execution and possible impact on token liquidity.

Mitigation Strategy: Implement scalability solutions within the technological infrastructure.

Measures Implemented:

- Use of sidechains or network optimization mechanisms.
- Continuous monitoring of performance and transaction times.

7. Infrastructure Dependency Risk

Identification: Reliance on digital servers and platforms for the management of digital assets \$C 725-D and \$C 725-I.

Potential Impact: Interruptions in operation in case of failures in the technological infrastructure.

Mitigation Strategy: Have backup systems and technological recovery plans.

Measures Implemented:

- Implementation of redundant servers for operational continuity.
- Technology disaster recovery plans.

8. Privacy Risk

Identification: Exposure of investors' personal data due to failures in the protection of information.

Potential Impact: Regulatory compliance risks and impact on investor confidence.

Mitigation Strategy: Adoption of advanced privacy measures and compliance with data protection regulations.

Measures Implemented:

- Integration of advanced privacy technologies
- Compliance with regulations on the protection of personal data.

12. DISPUTE RESOLUTION

Arbitration, Governing Law, and Jurisdiction to which the parties submit

The Tokens are governed by and shall be construed in accordance with the Laws of El Salvador, and specifically the Digital Asset Issuance Law and applicable regulations.

All controversies, disputes or claims arising out of or in connection with this issuance, including those relating to its interpretation, execution, validity or termination, shall be resolved by arbitration, in accordance with the rules and procedures established by the Mediation and Arbitration Center of the Chamber of Commerce and Industry of El Salvador. The parties submit to the jurisdiction of the Republic of El Salvador. The arbitration award shall be final and binding on the parties involved.

13. PROCESSING OF PERSONAL DATA

The Issuer, in compliance with the Law for the Protection of Personal Data of El Salvador, guarantees that the processing of personal data related to the issuance will be carried out in accordance with the principles of legality, transparency, minimization and security. Investors' personal data will be used exclusively for legitimate purposes related to the Issuer's operational and commercial activities, and will be protected by appropriate technical and organizational measures.

The processing of this data is carried out in strict accordance with the Privacy Policy, which details the specific procedures and purposes of the use of personal information. The Privacy Policy is available for consultation on the Issuer's website, its applications and in **Annex XIV – PSAD Policies**, guaranteeing transparency and compliance with current regulations on the protection of personal data.

The owners of the data will be guaranteed their rights of access, rectification, cancellation, opposition, portability, limitation and oblivion, which they may exercise through the channels designated by the Issuer. In addition, any international transfer of data will be carried out ensuring equivalent levels of protection in accordance with the applicable regulations.

14. TAX REGIME

Tax Regime

Under no circumstances will the Issuer be liable for any taxes or tax liability of investors. The issuance will be subject to the tax provisions that are regulated within the legal framework that protects Digital Asset Service Providers, as well as Digital Asset Issuers and Issuances in force in the Republic of El Salvador.

In accordance with Article 36 of the Digital Asset Issuance Act, the issuance benefits from significant tax benefits that enhance the attractiveness of our digital asset offerings.

These benefits include:

Tax exemptions: Both the face value and any yield or income derived from digital assets are exempt from all types of taxes, levies, fees, and contributions. This includes exemptions from Transfer Tax and Service Tax, Income Tax and Municipal Taxes, as well as all other forms of taxation, regardless of their nature. In addition, capital gains or ordinary income from the sale or transfer of digital assets, including debt forgiveness, are also exempt from taxation.

General tax benefits: Registered digital asset issuers, certifiers, and service providers benefit from all of the aforementioned tax advantages, fostering a favorable environment for digital asset operations.

Tax Advice Disclaimer: While we describe the tax benefits associated with digital assets under Article 36 of the Digital Asset Issuance Act, it is important for participants to understand that the company does not provide tax advice. Participants are advised to consult their own tax professionals to fully understand the tax implications of purchasing, holding, or disposing of digital assets in accordance with their personal tax circumstances and the law applicable to them. The Company assumes no responsibility for the tax advice provided to the participants by third parties or for the compliance with tax laws by the participants.

DISCLAIMER

This Relevant Information Document (DIR), as published by the Issuer, is provided for informational purposes only and does not constitute an offer or solicitation for the purchase or sale of digital assets or related investment products ("Investment Products"). It should not be construed as investment, legal, accounting or tax advice, or as an indication that any Investment Product is suitable or appropriate for your investment objectives, financial situation or specific needs. Nor does it represent a personalized recommendation. This Document is not intended to identify or highlight all significant risks or factors that may be associated with Investment Products. If you have any doubts about any information relating to an Investment Product, it is recommended that you consult your own financial, legal and/or tax advisors.

Any assumptions, facts, projections, forecasts or estimates presented are forward-looking statements based on information provided to the Issuer or publicly available. These reflect subjective estimates and assumptions about future events. Therefore, there can be no guarantee that projected or predicted results will materialize. Actual results may differ from these projections

and such differences could be significant. Past performance does not guarantee future performance.

The information contained in this Relevant Information Document is considered to be reliable; however, it is provided on an "as is" basis, without any express or implied warranties.

This Relevant Information Document may only be distributed in countries where its distribution is legally permitted and is not intended for persons in jurisdictions where, due to their nationality, residence or other reasons, its distribution is prohibited.

15. COMMUNICATION CHANNELS

For any doubts, queries, additional information or any notification about this Relevant Information Document, I indicate as a communication channel the email address hablemos@proyectosdevida.com; as well as the telephone number +503 2209-8500, and the following address Kinetika Business Center Building, level 7, Santa Tecla, La Libertad Este, La Libertad. Likewise, I commission to hear notifications or receive any document that must be delivered to the following person: José Miguel Marroquín Cueva

16. ANNEXES

Annex I – Debt Acknowledgement Agreement.

Annex II – Contract for the Assignment of Economic Rights

Annex III – Proof of Legal Representation

Annex IV – Digital Asset Services Agreement for Tokenization, Structuring and Administration

Annex V – Contract for the Provision of Digital Asset Services on the Use of Technology

Annex VI– Digital Asset Issuance Certification Services Contract

Annex VII – Affidavits

Annex VIII – Report of the Certifier

Annex IX – Procurement Policies

Appendix X – Financial Statements

Annex XI– Issuer Protocol for Addressing Conflicts of Interest

Annex XII – Certification extracted from the property

Annex XIII – Financial Projections

Annex XIV – PSAD POLICIES