



\$eSoy

RELEVANT INFORMATION DOCUMENT

PUBLIC OFFERING OF \$ESOY TOKENS

EMISSION OF EGRAINS



December 2023

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I. INTRODUCTION

This Relevant Information Document is submitted to the National Commission of Digital Assets (“CNAD”) by *Egrains, Sociedad Anónima de Capital Variable*, a Salvadoran corporation, incorporated on September 26, 2023, before the notarial offices of Ms. Raquel Elizabeth Santos Pocasangre, and Registered before the Registry of Commerce at Number 4 of Book 4832, dated October 6, 2023, with Tax Identification Number 0614-260923-105-0, with business license number 2023111600, with address at Calle Cuscatlán, house 4312, Colonia Escalón. Department of San Salvador, in the city of San Salvador, Republic of El Salvador, with website address: <https://e-grains.com>. Annex VIII - Issuer's Legal Documentation. Egrains is an issuer in the agro commodities industry via tokenized instruments.

Egrains, CNAD digital assets issuer register number: EAD0002.

₡ESOY, CNAD digital assets public issuance register number: AD-00002.

This DIR and all the documents related to the issuance, as the Commercial Prospectus and other Relevant Facts will be available at the <https://e-grains.com/investor-relations/> website at the Relation Investors page.

This document is a compilation covering the financial, technological and support aspects of this issue. Its objective is to provide a complete and accurate view aimed at providing the Commission and potential investors with the information necessary for an informed evaluation of the issue under consideration.

| Main Characteristics of the Issue | |
|-----------------------------------|--|
| Type of Public Offer | Issuance of income rights digital assets |
| Type of Digital Asset | Income rights digital assets |
| Token Ticker | ₡ESOY |
| Underlying related assets | Bushels of soy |
| Token unit | 1 ₡ESOY token represents the economic rights |

| | |
|-----------------------------------|---|
| | produced on the trade of 1 bushel of soy |
| Trading Currency | \$ESoy tokens will be traded in USD |
| Rights of the token owner | <p>The owner of the token will be able to exercise its rights to execute one of the following settlement options:</p> <ul style="list-style-type: none"> • Physical settlement of soy, gives the right to the equivalent material delivery of the bushels; • Financial settlement, gives right to the sales revenues of the equivalent bushels of soy; • Rollover, gives the right over the next production of soy for the equivalent number of bushels of soy; <p>Settlements will only be possible during a predefined period of time (“Window Crop”).</p> <p>In addition, \$ESoy tokens can be traded in the secondary and OTC markets.</p> |
| Settlement period (“Window Crop”) | <p>The Window Crop is a one-month period defined yearly. It occurs between March and May.</p> <p>The exact start and end dates will be communicated to owners every year on the first 30 days of January. If no communication is made, the initial date will be the first business day of May.</p> |
| Total Issuance Amount | <p>The total amount of the issuance will depend of the price of the token at the date of the issuance, but, will not exceed:</p> <p>USD \$ 100,000,000</p> |

| | |
|--|---|
| <p>Number of Tokens to be issued at the time of Issuance</p> | <p>A total of 7,600,000 tokens will be available at the issuance.</p> |
| <p>Price of the token</p> | <p>a) Price formation:</p> <p>The \$ESOY Token is quoted and negotiated against the ESOY Index</p> <p>To calculate the Index, the average price of physical soybeans is considered, as well as the prices of soybean futures contracts for May of the closest harvest. The ESOY Index is quoted exactly between the price of soybean futures and the price of physical soybeans given to the Investors and e-grains soy supply price stability against external price impact.</p> $\$Esoy\ Index = (50\% * CBT) + (50\% * MedSoy)$ $CBT = CBOT(mayo) * Factor\ de\ Conversi\o{n}$ $MedSoy = \frac{Precio\ fisico\ de\ la\ soja}{Factor\ de\ ajuste\ Pa\i{s}}$ <hr/> <p>This formula will apply if the soy is held in one region. If the soy is held in more than one region, the formula will be expanded as follows:</p> $MedSoy\ (n) = \frac{\frac{Physical\ Soybean\ price\ (1)}{Country\ adjustment\ factor\ (1)} + \dots + \frac{Physical\ Soybean\ price\ (n)}{Country\ adjustment\ factor\ (n)}}{n}$ <p>where n represents the number of regions the soybean is located/produced</p> <p>The ESOY INDEX is calculated daily and publicly</p> |

| | |
|--|--|
| | <p>available on both eGrain and Enor securities websites.</p> <p>b) Buy price:</p> <p>The buy price is calculated according to the formula below and will be modified daily.</p> $\text{Buy Price} = \text{ESoy INDEX}$ <p>c) Sell price at the Window Crop:</p> <p>The buy price at the Window Crop is calculated according to the formula below and will be modified daily.</p> $\text{Sell price} = \text{ESoy INDEX} \times (1 + \text{Base Crop } \%)$ <p>d) OTC Sell Price:</p> <p>The OTC Sell Price is calculated according to the formula below and will be modified daily. Please note that this Sell price formula only applies to OTC Liquidation.</p> $\text{OTC Sell price} = \text{ESoy INDEX} \times (1 - \text{Fixed Costs } \% - (\text{Interest} \times \text{Time}))$ <p>Clarifier: For further information regarding the index and the formulas please refer to Annex X - Esoy Index Description.</p> |
| <p>Tokens maturity</p> | <p>Tokens are issued for a period of 60 months (When that time is reached, a final settlement will be made and the tokens will be definitely burned)</p> |
| <p>Minimum and maximum trading value of Digital Assets</p> | <p>Minimum: 1 \$ESoy Token Maximum: 7,600,000 \$ESoy Tokens</p> |

| | |
|--|---|
| | <p>Clarifier: The issuer and Digital Assets Service Provider can establish minimum amounts to be acquired before the opening of the secondary market as established below.</p> |
| <p>Warranties for soy supply on the contracts that economic rights has been assignment to issuer</p> | <p>The bushels of soy supply needed to answer the issuance requirements will be maintained by the followings:</p> <ul style="list-style-type: none"> • Physical Soy Custodian Warranties, in silos; • Soybean Futures and options contracts with producers. |
| <p>Smart contracts</p> | <p>Smart contracts standards and decentralized networks.</p> <p>The smart contracts are based under the ERC 20 Standard.</p> <p>The smart contracts are deployed in Linea, Avalanche and Polygon blockchains.</p> |
| <p>Digital Assets Service Provider</p> | <p>IB MAKER X S.A. DE C.V. (Enor Securities) CNAD register number: PASD-0014</p> |
| <p>Certifier of Digital Assets</p> | <p>TR Capital, S.A. de C.V. CNAD register number: CERT-0003</p> |
| <p>Applicable laws</p> | <p>Republic of El Salvador</p> |

II. LETTER FROM THE ISSUER

Dear Esteemed Investor,

I trust this letter finds you well. Allow me to introduce you to an exciting opportunity that is set to reshape the landscape of digital assets— the \$ESOY token.

At its core, \$ESOY is more than just a digital asset; it's a pioneer in the financial realm, offering investors an unprecedented level of flexibility and accessibility. What makes \$ESOY truly distinctive is its unwavering commitment to stability. It stands firm as a digital asset backed 100% by Physical and Futures Contracts for Soybeans—a globally recognized and enduring commodity.

Investors have the unique prospect of directly investing in one of the world's largest and most vital primary resources, diversifying portfolios with an asset class that has withstood the test of time. \$ESOY isn't just an investment; it's a gateway to strategic opportunities. The token opens doors to arbitrage, empowering investors to capitalize on price differentials between \$ESOY and other Soybean contracts, providing a strategic advantage for optimizing yields.

Flexibility is key, and \$ESOY offers investors a range of settlement options tailored to individual needs, ensuring a seamless and personalized investment experience. Moreover, \$ESOY serves as an effective hedging tool, providing a tangible commodity to protect and stabilize portfolio positions, mitigating risk and enhancing overall performance.

Intriguingly, \$ESOY is not confined to traditional realms; it seamlessly integrates into the world of Decentralized Finance (DeFi). Within the DeFi ecosystem, investors can explore a multitude of innovative financial instruments, unlocking new dimensions for growth and diversification.

In summary, the \$ESOY token is an innovative asset that marries the stability of tangible commodities with the boundless opportunities offered by decentralized finance. Its backing by Physical and Futures Contracts for Soybeans ensures enduring stability. With 24/7 trading, arbitrage potential, diverse settlement options, and integration into DeFi, \$ESOY offers investors unparalleled flexibility and strategic advantages to optimize yields and manage risk.

It's important to note that the equivalent of \$100,000,000 USD of tokens will be issued—no more than that—ensuring a balanced and controlled approach to the issuance.

Thank you for considering \$ESOY as part of your investment strategy. We believe it represents a compelling asset class that redefines the realm of investment possibilities.

Best regards,

Rodrigo Mendes
Founder and CEO

III. PARTICIPANTS

Issuer

| | |
|---------------------------|--|
| Name: | Egrains, Sociedad Anónima de Capital Variable |
| Address: | Calle Cuscatlán y 83 Ave. Norte #375, Colonia Escalón, San Salvador, El Salvador, C.A., CP, 1101 |
| Website: | e-grains.com |
| Phone: | +503 2538-6380 |
| Email Designated Contact: | support@ e-grains.com |

Digital Asset Service Provider

| | |
|---------------------------|--|
| Name: | IB Maker X Sociedad Anónima de Capital Variable, Enor Securities Digital Asset Provider authorized by CNAD with registration number PASD 0014 ¹ |
| Address: | Calle Cuscatlán y 83 Ave. Norte #375, Colonia Escalón, San Salvador, El Salvador, C.A., CP, 1101 |
| Website: | Enorsecurities.com |
| Phone: | +503 2538-6390 |
| Email Designated Contact: | support@Enorsecurities.com |

Certifier

| | |
|----------|--|
| Name: | TR Capital, S.A. de C.V. authorized as Certifier of Public Offering Issue under number CERT-0003. ² |
| Address: | Calle Cuscatlán, #4312, Col. Escalón, San Salvador, El Salvador |

¹ The resolution of authorization as a Digital Asset Service Provider can be found as Annex V - Resolution of Authorization.

² The resolution of authorization as Certifier can be found as Annex VI - Resolution of Authorization.

| | |
|---------------------------|--|
| Website: | www.trcapital.net |
| Telephone: | +503 2538 6360 |
| Email Designated Contact: | info@trcapital.net |

Legal Consultant

| | |
|---------------------------|---|
| Name: | Torres Legal |
| Address: | #4312, El Salvador, C.A Calle Cuscatlán, Colonia Escalón San Salvador CP, 1101 |
| Website: | www.torres.legal |
| Telephone: | +503 2538 6300 |
| Email Designated Contact: | fintech@torres.legal |

External Auditor of the company

| | |
|---------------------------|--|
| Name: | HT Integral Solutions, S.A. de C.V. |
| Address: | Av. las Camelias y pasaje los castaños #92, Col San Francisco, San Salvador |
| Website: | www.ht.sv |
| Phone: | +503 2261-5900 |
| Email Designated Contact: | information@ht.sv |
| Scope of the Audit | The external auditor performs essential tasks and is intended to ensure the accuracy and integrity of an organization's financial statements by assessing risks, identifying weaknesses in internal controls, and issuing independent opinions. The audit provides advice, conducts ongoing follow-ups, assesses regulatory compliance, and stays up-to-date with regulatory changes. |

| | |
|--|--|
| | <p>These activities contribute to the stakeholders confidence in the financial statements submitted by the audited entity.</p> <p>All of the above is reflected in the presentation of Financial Statements that the company files annually before the Registry of Commerce.</p> <p>TH Integral Solutions, S.A. de C.V. will also be responsible for the periodic audit performed on the underlying asset supply of EGRAINS.</p> |
|--|--|

IV. SPECIAL DECLARATION

The issuer of the digital assets is solely responsible for the content of this relevant information document. To the best of the issuer’s knowledge, who has taken all reasonable precautions to ensure this, the information contained in this material information document is in accordance with the facts and does not omit anything that may affect the materiality of such information.

Digital assets may not be all the time liquid and tradable. Assets may lose all or part of their value.

This offer focuses solely on certain specific digital assets and does not constitute an invitation to sell financial instruments. The content provided may not be reproduced, distributed or published without the prior permission of the competent authority. This offer does not constitute an offer available in any jurisdiction in which it would be considered to be illegal.

Digital assets subject to this offer are registered in the Public Registry of the National Commission of Digital Assets. Its registration does not imply certification of the quality of the security or the solvency of the Issuer.

It is the investor's responsibility to read the information contained in this Relevant Information Document.

This public offer of digital assets does not constitute an offer available in any jurisdiction where it would be considered illegal.

V. AFFIDAVIT OF TRUTHFULNESS OF INFORMATION

To the best of our knowledge and understanding and in accordance with the information available to date, the information contained in the Relevant Information Document relating to the Issuance of the Offering submitted to the National Digital Assets Commission is correct, accurate and complete, and contains no material omissions. Egrains 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, it will communicate such information to investors and competent authorities without delay, as required by applicable laws and regulations. **Annex II - Affidavit.**

VI. CERTIFIER'S REPORT

TR CAPITAL, S.A. de C.V., is a company authorized by the CNAD with registration number CERT-003, is a Salvadoran corporation, incorporated on May 13, 2023, before the notarial offices of Mr. Alfredo Alejandro Muñoz Rodas. It is registered in the Companies Registry of the Commercial Registry at number 21 of Book 3736, with Registration number 2017088178, and Tax Identification Number 0614-130517-102-0.

Attached to this Relevant Information Document is the full report of the Certifier, together with all its considerations regarding the Issuance of the Digital Asset \$ESoy. **Annex III- Certifier's report.**

VII. DESCRIPTION OF THE ISSUER

| | |
|----------------------------------|--|
| Company Name: | EGRAINS, SOCIEDAD ANÓNIMA DE CAPITAL VARIABLE |
| Trade name: | EGRAINS |
| Tax Identification Number (NIT): | 0614-260923-105-0 |
| Main Office Address: | #4312, El Salvador, C.A Calle Cuscatlán, Colonia Escalón San Salvador CP, 1101 |
| Legal Representative | Rodrigo Rodrigues Mendes |
| Telephone & Fax: | +503 2538-6380 |
| Email: | support@e-grains.com |
| Web page: | e-grains.com |

Description of Egrains

Egrains, S.A. de C.V., is a Salvadoran corporation, incorporated on September 26, 2023, before the notarial offices of Ms. Raquel Elizabeth Santos Pocasangre and registered before the Registry of Commerce at Number 4 of Book 4832, dated October 6, 2023, with Tax Identification Number 0614-260923-105-0 and registered in the Registry of Commerce under registration number 2023111600, with address at Calle Cuscatlán, house 4312, Colonia Escalón Department, in the city of San Salvador, Republic of El Salvador, and website address: www.e-grains.com. The main economic activities of Egrains are the ancillary activities of financial activity. Egrains has been created with the aim of issuing in accordance with the Digital Asset Issuance Law. Transforming digital agro commodities with 100% asset-backed tokens.

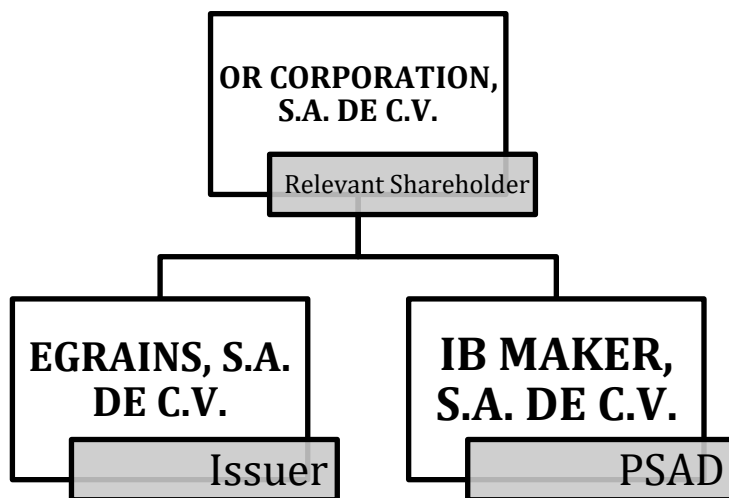
Egrains, it's reshaping the agro commodity investment landscape. The mission is to offer a new and innovative approach, providing a more flexible, transparent and accessible way to invest in the world of agro commodities. Egrains has a portfolio of tokens, each backed 100% by key agri-food commodities, such as soybeans, corn, sugar, and coffee. Egrains draws on a rich legacy of experience and a global network to bring innovation to the primary resources market. It takes great pride in its commitment to partnering with the most influential players in the industry for the launch of each token.

Key features:

- **Economic Rights - backed tokens:** eGrains leads the way with tokens directly linked to tangible agricultural commodities, providing investors and users with unmatched stability and security.
- **Blockchain technology:** The platform of IB MAKER, S.A. de C.V., (Enor SECURITIES) offers transparency and security, ensuring that all transactions are traceable and tamper-proof. Moreover, it allows 24h trading 365 days a year.
- **Global Presence:** As part of the Enor Group, eGrains leverages a global network and industry expertise to drive innovation and excellence in the raw materials market.
- **Token Portfolio:** The eGrains portfolio will include tokens representing a variety of agro commodities, each backed by strategic partnerships with industry leaders.

Business Group to which the Issuer belongs

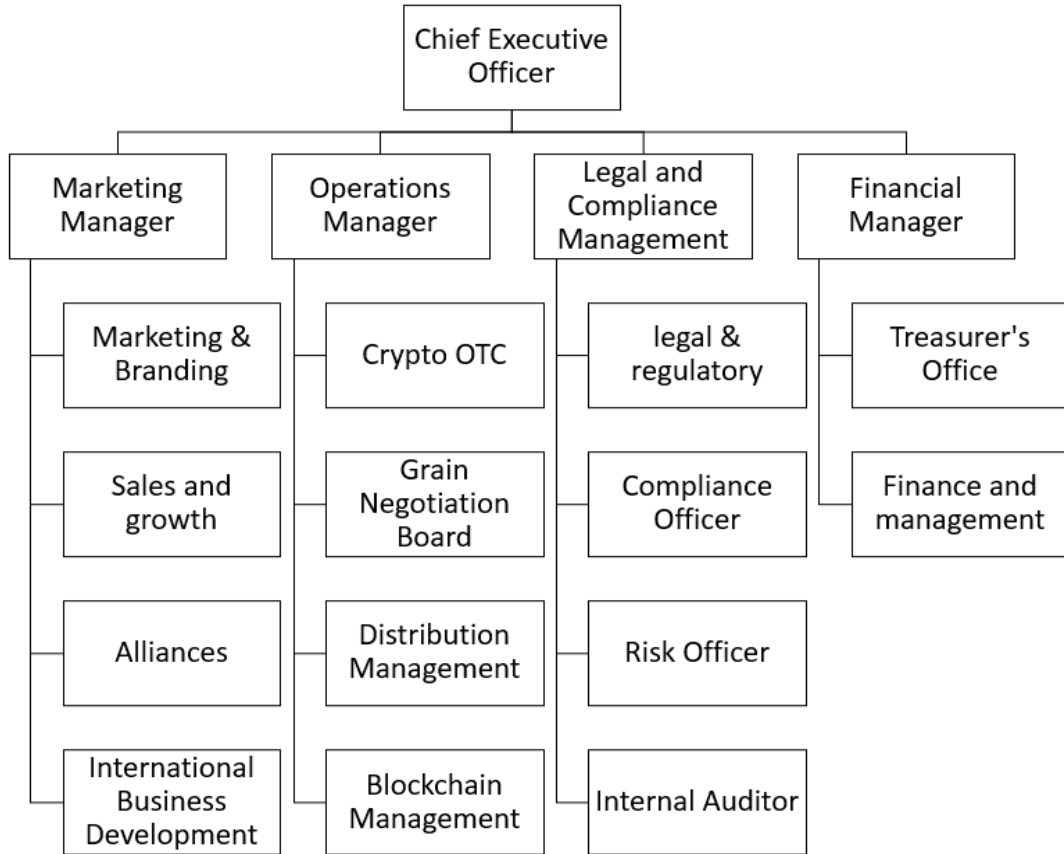
The entities that conform and support the business structure are owned by OR CORPORATION, S.A. DE C.V., with a 99% participation. Those companies, composed eNor Group, <https://enor.finance>.



Disclaimer: EGRAINS S.A DE C.V and IB MAKER S.A DE C.V are both under the same holding company and share resources between each other including but not limited to, employees,

funds, and technology.

Organizational chart



*The CEO (Chief Executive Officer) and the CCO (Chief Compliance Officer) are not shared professional resources. More information about the other positions can be found at the Relation Investors page <https://e-grains.com/investor-relations/>.

Executives

CEO Egrains - Davi Leite Drumond

Davi, a distinguished figure in agribusiness, stands at the forefront of innovation and strategic leadership, making him the ideal candidate to helm eGrains, the groundbreaking tokenization platform. With a remarkable career marked by financial acumen, international exposure, and a track record of transformative achievements, Davi embodies the vision and expertise needed to drive eGrains into a new era of success.

Davi's journey in agribusiness is characterized by a commitment to results, impeccable negotiation skills, and an unwavering dedication to integrity. His tenure at the helm of AC Agro Mercantil saw the formation of the largest cattle feedlot in Brazil, a testament to his ability to navigate complex deals, such as the 170 million agreement with Black River Asset (Cargill). Davi's leadership extends to successfully expanding agricultural units, implementing greenfield projects, and establishing companies with operational excellence and international recognition.

Having worked with international entities, Davi possesses a global perspective crucial for steering eGrains toward international prominence. His experience in negotiations, mergers and acquisitions, and dealing with diverse stakeholders positions him as a leader capable of navigating the complexities of the global agribusiness landscape.

Egrains Compliance Officer - Alejandra Aguirre

Alejandra Aguirre is a specialized lawyer in the Regulatory and Tax Department at Torres Legal, focusing on ensuring compliance with laws and regulations applicable to companies' commercial activities, as well as on anti-money laundering prevention. Her main role involves identifying and assessing risks that companies face, developing effective strategies to mitigate them, and ensuring a legally sound business environment.

With previous experience as a Deputy Compliance Officer at COOPAS de RL, she actively contributed to creating internal policies, exhaustive media monitoring, and managing precautionary lists. Additionally, she conducted case analysis and supported agencies in matters related to money laundering, terrorism financing, and verified alerts analysis in the AMLC System.

In previous roles as a Compliance Officer Analyst at Banco G&T Continental and ACACES de RL, she showcased her abilities in developing internal compliance policies, preparing reports for regulatory entities like ROS, and training staff on regulatory and compliance aspects. Her proactive and meticulous approach to regulatory compliance, supported by a solid background in creating internal policies and staff training, demonstrates her commitment to the highest ethical and legal standards in the business sphere. Her goal is to promote transparency and

integrity in all business operations.

Managing Director ENOR GROUP – Rodrigo Rodrigues Mendes

Founder and CEO of the company, focused on the development of the RWA's (Real World Assets) Tokenized market, structuring a company of a blockchain infrastructure and financial services to clients and investors around the world, having strong challenges such as building and training a team, building a strategy to onboard investors worldwide and creating a safe and reliable environment in accordance with the norms and rules of different jurisdictions.

Proven professional with successful development and management of the company, even abroad. An exceptional manager, with more than 24 years of diverse experience in the financial services, telecommunications and technology industries, including Mergers & Acquisitions, Startups, Strategic Planning, Business Unit Development and Business Management.

Passionate about technology and finance, he has developed strong skills and capabilities coordinating IT teams for software development, project implementation, evaluation and process redesign in the Fintech and Crypto segments. Early adopter in Bitcoin and nominated as O.G.(Original Guardian), he participates as market maker in several exchanges around the world and leads important communities in the blockchain sector. In the Latin American investment market he was a CEO for telecom, agriculture and construction operations for the Olacir de Moraes' group with presence in 9 countries. Throughout his career, he collaborated with some of the most important entrepreneurs in the banking and agribusiness sector, such as Luiz Cezar Fernandes, founder of Banco Pactual (currently BTG Pactual), Reag Investimentos, among others.

CTO – Chief Technology Officer- Julio Max

Senior Developer & Tech Entrepreneur, since 1995, cultivating a deep passion for technology, starting with fundamental languages such as Assembly and Pascal, before evolving to modern solutions in Python, MeteorJS (since 2013) and ReactJS. During his extensive career of over 25 years, he has worked in a variety of technical capacities, ranging from senior web developer to CTO and innovative entrepreneur.

His projects have included cutting-edge SaaS platforms, advanced e-commerce, robust email marketing systems, and complex artificial intelligence applications. A notable achievement was the development of its own OCR algorithm, using advanced artificial intelligence techniques to understand and form extracted data, demonstrating its expertise in computer vision.

He founded a company focused on AI solutions, which attracted the attention and investment of industry giants such as Microsoft. This experience led him to work with mobile SDKs, reactive

deployments with MeteorJS, and cutting-edge encrypted solutions.

In addition to building and designing systems, he has expertise in performance optimization, scalability, and architectural patterns, including clean architecture and dependency injection, ensuring that the software not only works, but is efficient, scalable, and easy to maintain. This rigorous technical approach is complemented by his passion for nurturing and developing new talent, ensuring that future generations of developers are equipped with the knowledge and skills needed to succeed.

COO – Chief Operating Officer- Bruno Leon Winik

Mechatronic Engineer and natural born entrepreneur, Bruno Winik began his career while still at the University, managing areas of up to 100 people within the Academic Structure. Passionate about technology and innovation, he majored in Problem Solving at the age of 22. Driven by logic, he plays an important and integral role in the company, acting as COO. This allows him to have an end-to-end overview of the entire operation, from the high layers to the lowest and most specific layers.

He participated in the entire process of structuring and operationalizing Enor Securities and e-Grains, being one of its co-founders and managers. He has a leading role and reference within the Company.

He has knowledge of Anti-Money Laundering Law and Practices, as well as historical knowledge of the evolution of Financial Systems. In addition to problem solving, he has skills in process optimization, establishment of corporate governance mechanisms, relationship with individual and institutional clients, investor relations, and Business Inteligence.

CCO – Chief Compliance Officer- Paula M. Gasparly

Paula Gasparly is an expert in Tax Law, Digital Law and Compliance, with a distinct focus on Blockchain and Crypto Assets since 2017, with additional experience in Prevention of Anti-Money Laundering (AML) and Anti-Money Laundering (AML). His professional career is marked by his performance in the field of Compliance in technology companies, providing in-depth knowledge in due diligence, auditing, internal investigations and AML and AML procedures.

With extensive experience, Paula began her career with internships at the Municipal Public Ministry of Cachoeira do Sul and at the Cachoeira do Sul County Forum. Subsequently, she had the opportunity to improve his skills while working at the Attorney General's Office (PGU). Her dedication and passion for the legal field led her to found Gasparly Legal Consulting, where she has applied her knowledge to offer specialized legal guidance.

Paula not only stands out for her legal skills, but also for her innovative vision. She is an experienced speaker, sharing valuable information at relevant events. His strong background, which includes a law degree and postgraduate degrees in Tax Law, Digital Law, and Compliance, allows him to address the complexities of today's legal landscape with in-depth knowledge.

Paula has an active presence in relevant projects. She is a member of the Management and Innovation Commission of OAB Santa Catarina, the Compliance and Integrity Commission of OAB Santa Catarina, the Digital Law Commission of OAB Santa Catarina and is President of the Compliance and Digital Law Commission of OAB São José. In addition, he is a member of the Special Commission on Blockchain and Crypto-Assets of the Federal Council of the OAB, reflecting his commitment to contributing to the areas shaping the future of law.

CSO – Chief Strategy Officer- Francisco Montenegro

Francisco Montenegro, a financial economist with a Master's in Logistics and Supply Chain Management, is a key strategist operating at the crossroads of finance and blockchain. His career trajectory reflects a fusion of financial acumen and engineering expertise, transitioning from traditional finance roles to groundbreaking initiatives in the blockchain space. In the early phase of his career, Francisco served as a Financial Advisor at Cetera Financial Group, providing intricate financial counsel to clients exploring various investment avenues. His journey took a transformative turn at CargoX in 2017, where he led the implementation of the revolutionary Blockchain Document Transaction System (BDTS) technology, earning recognition for his strategic vision and effective stakeholder engagement. Francisco's influence expanded further as the Director of Institutional Growth for Latin America at Qredo, where he orchestrated a radical decentralized custody infrastructure, contributing to the HyperBitcoinization of El Salvador and achieved 25 Million of MRR only for Latin America. Francisco's strategic impact is evident in his role as a designated Open Banking Ambassador for API3 DAO at dubbed “The Chainlink Killer”. He bridged the gap between traditional banking and the Web 3.0 era, by utilizing open banking and oracles to integrate web 3.0 solutions into traditional core banking systems.

Embracing the decentralized finance (DeFi) movement, Francisco joined eNor Securities as the Chief Strategy Officer, shaping the strategic direction of a fully regulated exchange and marketplace for tokenized real-world assets. His current role involves expertly navigating the complexities of blockchain-based capital markets, providing tokenization advisory, and facilitating the distribution of high-quality regulated assets.

Issuer's Financial Statements

The Issuer is a newly incorporated company, therefore, in **Annex I - Issuer Documentation** you will find the following information:

- Initial balance sheet of the Issuer.
- Check payable to the National Digital Assets Commission for the value of the Issuance 0.01% of the value of the issue.
- The financial projection of the company and the cash flow can be verified in **Annex IX - Financial Projections**.

Total Number of Digital Assets to Be Offered on the Platform

| Number of Digital Assets Listed | Asset Name (Tag) | Total Number of Digital Assets Listed |
|---------------------------------|------------------|---------------------------------------|
| One | \$ESoy | 7,600,000.00 |

VIII. CHARACTERISTICS OF THE PUBLIC OFFERING

Issuer

Egrains, Sociedad Anónima de Capital Variable

Token Denomination

Token ESOY

Quote Label

\$ESOY

Type of issuance

Public issuance of income rights digital assets

Type of Digital Asset

Income rights digital assets

Underlying related assets

Soy bushels. The quality of the soy will be international standard for exportation. According to Egrains due diligence process, the soy bushels quality is the following:

EXPORT Standard

- Maximum humidity: 14%
- Impurities and foreign matter: no more than 1%
- Broken, cracked and dented grains: no more than 30%
- Damaged grains: no more than 8% and no more than 4% can be burnt and scorched grains.
- Maximum of 1% burnt and 6% moldy and greenish 8%.

DISCOUNTS:

- HUMIDITY: above 14% (fourteen percent) and up to a maximum of 25% (twenty-five percent) - discount of 1.5% (one and a half percent) per percentage unit in excess:
- IMPURITIES: impurities above 1% (one percent) and up to 5% (five percent) - discount of 1.0% (one percent) per unit in excess, above 5% (five percent) - discount of 1.5% (one and a half percent) per unit in excess
- BURNED: above 8% (eight percent) and up to 15% (fifteen percent) - discount of 1.0% (one percent) per surplus unit, above 15% (fifteen percent) and up to the maximum limit of 20% (twenty percent) - discount of 1.5% (one and a half percent) per surplus unit.

Token unit

1 \$ESoy token represents the economic rights of 1 bushel of soy.

Issuance Amount

The total amount of the issuance will depend of the price of the token as the date of the issuance, but, will not exceed: USD \$100,000,000.00.

Minimum and Maximum Contract Amounts

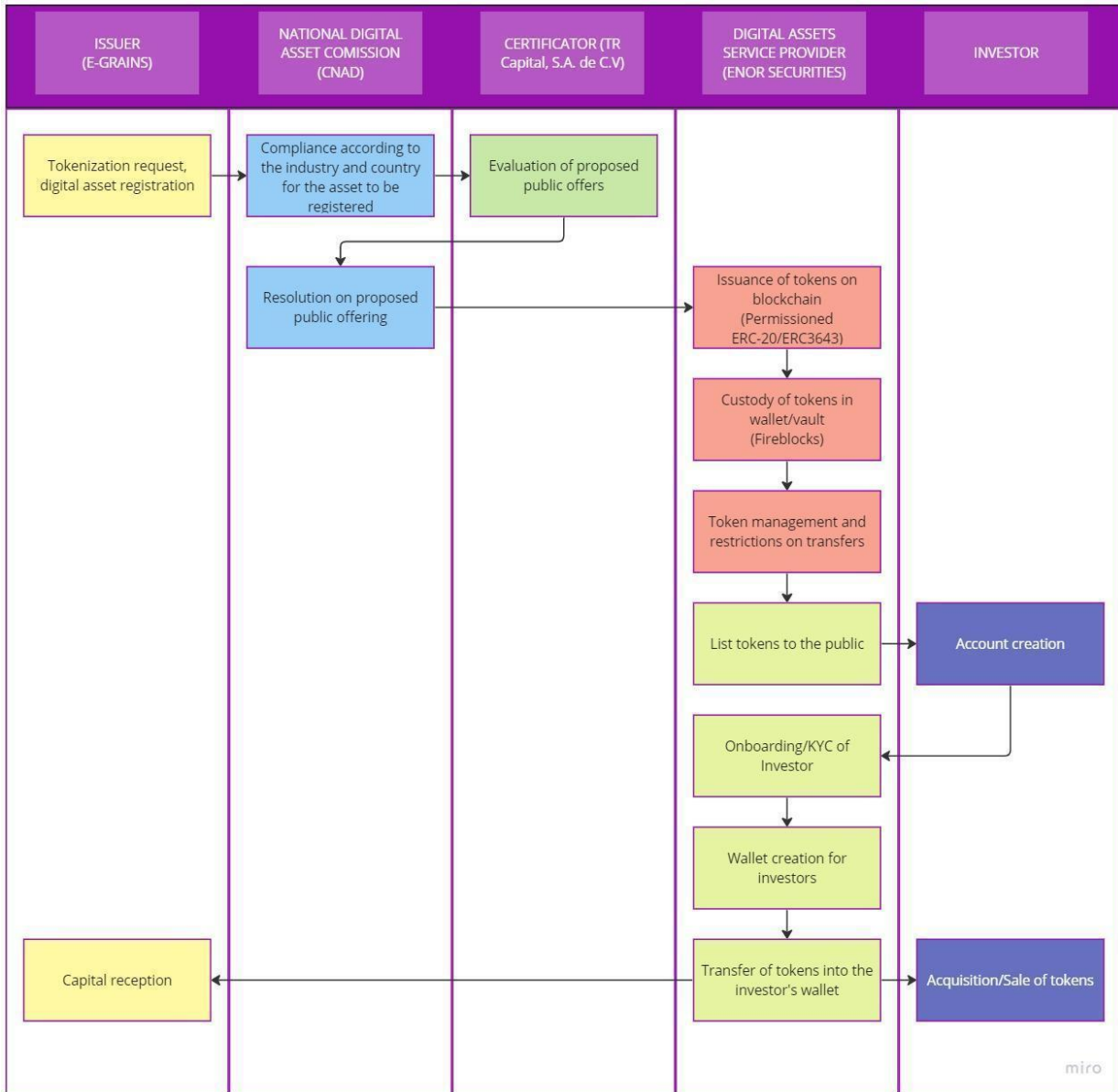
The minimum purchase amount in the primary offering of \$ESoy Tokens is the equivalent of 1 bushel of soy. **Nonetheless, the issuer and Digital Assets Service Provider can establish minimum amounts to be acquired before the opening of the secondary market as established below.**

The Issuance does not have a maximum amount value.

Term of the Issuance and its structuring

The issuance of Tokens will have a term of up to 60 months. At the end of the period tokens will be burned after the last settlement period. Egrains reserves the right to burn or mint the tokens issued, in case of Cyberattacks or Law Enforcement Requests.

Structured as follows:



Available Payment Methods

The \$ESQY Tokens can be purchased through the means of payment available on the Main Sales Platform which is *Enorsecurities.com*.

Trading Currency

The trading currency is the United States Dollar, legal tender in El Salvador. Likewise, this will be the reference currency for all payments in another currency, including Bitcoin (legal tender in El Salvador) as established by the “Bitcoin Law”.

Tradability of Tokens

The negotiation of the tranches of the public offering will be carried out on the Enor Securities platform, in the trading sessions that take place there. The trading date will be communicated to the National Commission of Digital Assets (CNAD) by means of certification of the minutes point (report) of the administration of EGRAINS.

Negotiation Phases

The \$ESOY Tokens will be exchanged in the primary offering and secondary offering.

The primary offering will be available for acquisition one day after the issuance is approved by the CNAD and the secondary offering will be available for every token holder after sixty days of the primary market opening, for the clients with KYC approved by the digital asset service provider.

Issuance Certification

TR CAPITAL, S.A. de C.V., a company authorized by the CNAD with registration number CERT 003 concluded in its certification report, said company, is Salvadoran, was incorporated on May 13, 2023 before the notarial offices of Mr. Alfredo Alejandro Muñoz Rodas. Registered in the Companies Registry of the Commercial Registry at number 21 of Book 3736, with Registration number 2017088178, and Tax Identification Number 0614-130517-102-0.

Offer Procedures

Upon approval of the Offer by CNAD, the Issuer will make the Final Relevant Information Document available on its Enorsecurities.com website and on the Issuer's website in e-grains.com.

The Issuer will then disclose the Announcement of the Commencement of the Offering and make available the purchase of the assets on the primary market.

Primary Market: The Primary Offering of the Asset will be carried out on the Platform of the company IB MAKER X, S.A. de C.V., which will operate commercially as Enor Securities, registered with CNAD as a Digital Asset Service Provider (DASP) through its operating model (OTC) in accordance with the Issuance and Supply Flows.

Secondary Market: Continued trading of the \$ESOY after the initial issuance will take place primarily on the order book on the Enor Securities Platform, \$ESOY/USD, as well as on

recognized and regulated exchanges and trading platforms authorized by the CNAD, offering investors a highly agile environment for trading the Token.

Price determination in the Secondary Market will take place in the Free Float model, according to Supply and Demand. The \$ESOY INDEX will be visible on the Enor Securities and e-Grains websites to all secondary investors as a market value benchmark.

Trading on the secondary market provides remarkable liquidity to investors, allowing them unprecedented freedom to actively participate in the market, either by increasing or decreasing their positions according to their investment strategies. The reference value of the asset (not to be confused with the trading price) will be the \$ESOY INDEX.

To calculate the INDEX, the average price of physical soybeans is considered, as well as the prices of Soybean Futures Contracts for May of the closest harvest. The ESOY INDEX is quoted exactly between the price of Soybean Futures and Physical Soybean Contracts, giving Investors and e-grains soy supply and price stability against external price impact.

Token Price

The price of the token is directly linked to the ESOY INDEX, which varies daily based on the constant fluctuation of futures and physical soybean prices.

$$\text{\$Esoy Index} = (50\% * \text{CBT}) + (50\% * \text{MedSoy})$$

$$\text{CBT} = \text{CBOT}(\text{mayo}) * \text{Factor de Conversión}$$

$$\text{MedSoy} = \frac{\text{Precio físico de la soja}}{\text{Factor de ajuste País}}$$

Where:

CBOT³ (May): Fluctuating daily price of the Chicago Board of Trade (CBOT) Soybean May Futures Contract for the closest crop.

Conversion factor: Factor used to convert U\$ Cents to U\$ Dollars. The factor equals 0.01.

Physical Soybean Price: The Local Price of the Physical Soybean in the regions e-Grains has Soy. This variable is used to calculate the MedSoy Price, by Adjusting it with the Country Adjustment Factor according to the regions.

³ CBOT: Chicago Board Of Trades [CBOT \(cmegroup.com\)](http://cmegroup.com)

Country Adjustment Factor: Adjustment factor used to convert Physical Soybean Prices' units of measurement for the conventional \$ESoy units (US Dollar/bushel).

The \$ESoy INDEX will be used as the basis for Primary Offering, Window Crop Financial Settlement and Non-Window Crop Financial Trading through the Enor Securities OTC Platform.

*The \$ESoy INDEX is developed and maintained by e-Grains, therefore they can suggest and work on improvements which will be approved by the CNAD, in the case of a major benefit for the issuance and token holders. Approved changes will be consequently communicated in the main platforms as a Relevant Fact.

Transfer of digital assets to holders

The acquired digital assets will be transferred to the holders' wallet at the time of purchase.

Rights, Benefits and Restrictions

Holders of \$ESoy Tokens have rights economic rights produced on the trade of 1 bushel of soy, electing one of the following options:

- **Financial Settlement ("Window Crop"):** Once a year, during the period designated as "Window Crop", token holders who opt for financial settlement through Enor Securities' primary trading platform, will be repurchased at the Sell Price (Window) referenced by \$ESoy INDEX and adjusted according to the market value of the underlying asset, which in turn will be settled proportionately at the place of origin. This adjustment is called Base Crop % and can be a premium or a discount applied to the ESoy INDEX. It is determined based on the Soy Liquidation Price in the regions where E-Grains has Physical Soy positions. It is impacted mainly by crop performance and logistics costs, and ranges from -8% to 8%. The Base Crop % will be informed by e-Grains along with the Start and End Dates of the Window Crop. Payment can be made in USD (US Dollars) or in digital assets, depending on the characteristics of the operation.
- **Physical Settlement ("Window Crop"):** Token holders who opt for physical settlement during the "Window Crop" must exchange their \$ESoy Tokens through Enor Securities' main trading platform in exchange for the commodities (soy bushels), they will be then entitled physical delivery of the equivalent soy bushels. The delivery costs of the commodities are not included in the \$ESoy token as it must be agreed with the commercial/logistics operator.
- **Trading via the OTC (over-the-counter) market:** This option provides token holders a continuous liquidity channel with Enor Securities OTC Desk. By trading via OTC, holders can buy and sell positions, even in non-window periods. It's important to highlight that

by liquidating positions in non-window periods, investors will be charged fixed costs (market liquidation costs) and interest rates applied to the ESOY INDEX, according to the time-to-crop.

- **Rollover (“Position Renewal”)**: In addition to the above settlements, \$ESoy Token holders may opt for position rollover, hereinafter referred to as rollover. This option involves the decision to hold the asset without liquidating the token. In this scenario, holders choose not to take any settlement action and e-Grains maintains the collateral of the asset, always maintaining 1:1 proportionality. The rollover will not be available for the last year of the term of the issuance.

In addition, Egrains, S.A. de C.V., might plan to issue other digital assets related to soy or other commodities; and could, under the authorization from the regulator, offer a new set of settlement options to owners.

In the event of cancellation of the Issuer's registration or delisting of the Tokens, token-holders will receive the amount corresponding to the price of the token for the day's quote at the time of the Window-Crop. In this event a trusted third-party must administer the Issuance until the full liquidation of the \$ESoy Tokens.

Settlements

The economic rights resulting from settlements relating to \$ESoy Tokens can only be obtained from the main trading platform for the distribution of Tokens (Enor Securities).

Token-holders who exercise any of the settlement options must exchange their \$ESoy Tokens on the Enor Securities Platform, guaranteeing that the \$ESoy Tokens are under custody on Enor Securities Platform at the customer's account. Additionally, the formal request for financial settlement must be submitted by the token-holders through the same means. The calculation of the price to be paid to token-holders during the settlement period is established by the ESOY Index + base crop %. Settlements will be carried out in accordance with the digital assets or stablecoins made available by the Enor Securities Platform. The minimum value for token settlement is one \$ESoy Token.

To ensure compliance with guidelines and regulations set by Enor Securities, it is imperative that investors have approval in the Know Your Customer (KYC) and Anti-Money Laundering (AML) processes.

Settlement Window (Window Crop)

Within the \$ESoy ecosystem, we have the Window Crop (as previously defined). The Window Crop is a predefined settlement window that occurs annually in the months leading up to the soybean harvest season. The exact dates of this window will be communicated as Material Fact

to Token-holders and through the official website of ESOY and the Issuer.

The dates for this Window-Crop are determined based on past analysis and harvest season trends. This approach aims to meet the demands and logistical challenges inherent in the supply chain by ensuring that token holders can make informed decisions regarding the settlement of their assets.

The Window Crop plays an essential role in providing the opportunity for inventory renewal in silos and accounts receivable contracts. This, in turn, contributes to the maintenance of Token \$ESOY collateral and the balance of its positions in the market. Synchronizing the Window-Crop with the harvest season streamlines operations, allowing the institution to adapt to seasonal changes and market fluctuations effectively.

The liquidations, carried out especially during the Window Crop, are based on **OTC Sell Price formula as stated at number I letter d).**

The settlement prices during the Window Crop are based on **Sell price at the Window Crop formula as stated at number I letter c).**

For further information regarding the index and the formulas please refer to Annex X - Esoy Index Description.

Guarantees on funds

Token-holders will enjoy the following guarantees:

- **Guarantee in case of cancellation or exclusion from registration:** In case of cancellation of the registration of the Issuer or delisting of the Tokens, holders will receive the amount corresponding to the price of the Token for the price of token at the time of the Window-Crop. In this event a trusted third-party must administer the Issuance until the full liquidation of the \$ESOY Tokens.
- **Warranties on underlying assets:** Depending on the nature of the market and the underlying assets, within the chain of custody, there are contractual obligations on soybeans that must be provided by the direct acquirers of the underlying asset, as well as a number of mechanisms that protect the asset and provide for the loss, such obligations and protections over the assets are set out in the marketing contracts, the economic rights of which have been assigned to the issuer. It should be noted that every financial product carries a risk, however, the Issuer is committed and will make its best efforts and due diligence to supervise the reports of acquisition of the underlying assets, custody processes and others.

Guarantees on the supply of underlying related asset of the \$ESoy Token

The Issuer, through an assignment, has obtained the economic rights over the “estimate” of minimum purchase of approximately USD\$100,000,000 million dollar, and maximum of approximately USD\$450,000,000 million dollar, that will be met with future issuances. This guarantees that the Issuer will have access to the soy supplies required for the needs of the issuance for the first year. Please refer to **Annex VII - Relevant Contracts for further information.**

Additionally, EGRAINS will maintain: (1) Soybean as Custodian Warranties (SPOT); and (2) Soybean Futures contracts to guarantee it is able to fulfill the supply requirements of the issuance.

Physical Soy Custodian Warranties: The collateralization of \$ESoy Tokens will be carried out through the physical market of soybeans and must comply with international requirements and standards for storage, certification, security, monitoring and auditing, as previously stated.

Soybean Futures Contracts / Soybean Futures Contracts: Collateralization will also be composed of soybean futures contracts, with a minimum duration of 12 (twelve) months and complying with local trading standards of each jurisdiction.

Formation and changes related to these above-mentioned warranties will constitute a significant event to the issuance and will be communicated accordingly to the token holders and the market, and will be available on the following link: <https://e-grains.com/investor-relations/>.

The Issuer warrants that the quality of the soy related on the contracts which economics rights are assigned and are based of this issuance, as well of any other future contract that the issuer could sign to increase the efficiency and the return on the investment, will be equivalent that the one required to meet international standards and soy future contracts traded in CBOT.

Specific Destination of Offering Funds

The funds obtained from the offering of this issuance will be invested by the Issuer in the acquisition of the Token's underlying assets, soybeans, through the purchase of physical soybeans or soybean futures contracts signed directly with regional producers. As further elaborated below. **Annex VII - Relevant Contracts.**

Technology Used

ERC-20. The technology used is ERC-20, meaning that the fungible digital token resides on the Ethereum blockchain. Through this technology, the standardization of the tokens is guaranteed, where they are all of the same type and value.

Smart Contract

Below are the links to smart contracts, depending on the blockchain on which they run:

LINE

IdentityManager deployed to linea: 0x025db695640995c10626753aB9Fe7CC282F2A51A

<https://lineascan.build/address/0x025db695640995c10626753ab9fe7cc282f2a51a>

eSoy deployed to linea: 0xb9AE6304706e78d1bb28daCc645499bcF55D6852

<https://lineascan.build/address/0xb9ae6304706e78d1bb28dacc645499bcf55d6852>

AVALANCHE

IdentityManager deployed to avalanche: 0x025db695640995c10626753aB9Fe7CC282F2A51A

<https://snowtrace.io/address/0x025db695640995c10626753aB9Fe7CC282F2A51A>

eSoy deployed to avalanche: 0xb9AE6304706e78d1bb28daCc645499bcF55D6852

<https://snowtrace.io/address/0xb9AE6304706e78d1bb28daCc645499bcF55D6852>

POLYGON

IdentityManager deployed to polygon: 0x025db695640995c10626753aB9Fe7CC282F2A51A

<https://polygonscan.com/address/0x025db695640995c10626753ab9fe7cc282f2a51a>

eSoy deployed to polygon: 0xb9AE6304706e78d1bb28daCc645499bcF55D6852

<https://polygonscan.com/address/0xb9ae6304706e78d1bb28dacc645499bcf55d6852>

Financial Statements of the Issuer

The Issuer's financial statements reflect its ability to anticipate and strategically manage both immediate and future physical soybean purchases. This process is facilitated by effective inventory management and results in optimized commissions and spreads between buy and sell trades. All this is achieved by offering cross-border intermediation services for agricultural commodities, using blockchain technology as a key support.

Its main customers are large agricultural producers, grain brokers and grain processing

companies. The Issuer acts as a convergence point, facilitating transactions and enabling an efficient environment for doing business in this sector.

Modification of Issuance Characteristics

The legal administration of the Issuer may modify the characteristics of this issue, before the first negotiation and in accordance with the regulations. If the issuance is already in circulation, it can only be modified with the authorization of the National Digital Assets Commission.

Digital Asset Service Provider

IB MAKER X S.A. DE C.V.

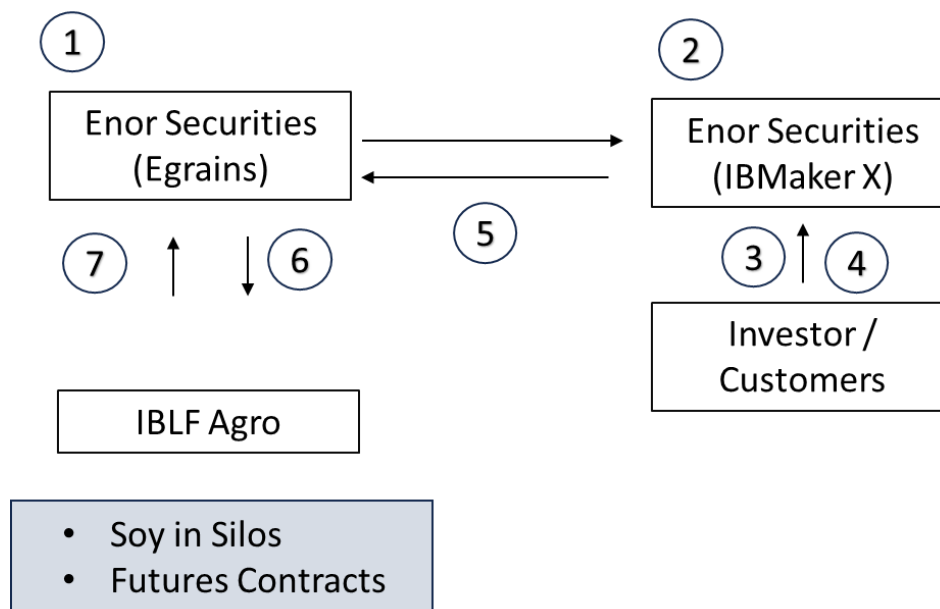
<https://enorsecurities.com/>

CNAD Registration Number:

PASD-0014

Flow of the tokenization.

1- Acquisition:



1. E-Grains issues the Tokens and sends them to be held under custody and distributed by Enor Securities.

2. Enor Securities provides the infra-structure of technology and custody, the distribution for the Primary Offering and the Secondary Offer.

3. Customers interested in acquisition of \$ESoy Tokens need to be Onboard at Enor Securities

for KYC/AML procedures.

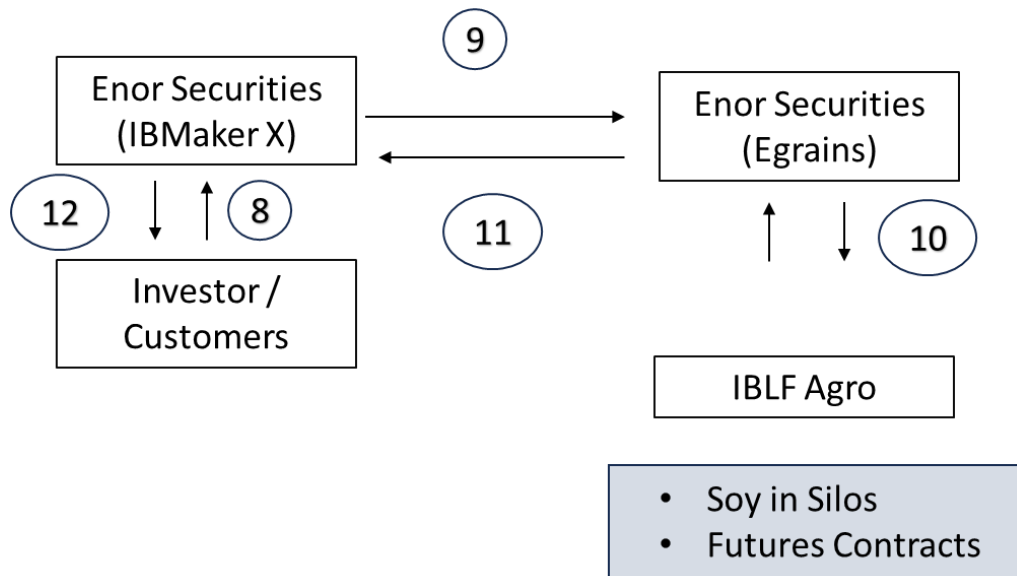
4. Investors send deposits to Enor Securities and acquire the Tokens.

5. Enor Securities deposit at e-Grains account.

6. E-grains acquired bushel of soy directly from producers in silos or in future Contracts according to the best supply management Strategy.

7. IBLF Agro cease the rights to the e-Grains.

2- Settlement:



8. For financial settlement or anticipated liquidation token holders sell to the OTC at Enor Securities.

9. Enor Securities the financial settlement from e-Grains.

10. E-grains sell at the market the position.

11. E-grains send deposited requests from Enor Securities.

12. Enor Securities deposit at the customer account.

IX. CONSIDERATIONS FOR ESTIMATES AND STATEMENTS

This material information document includes forward-looking statements and estimates, including in the "Risk Factors Relating to the Supply of \$ESoy Tokens" sections.

The Issuer undertakes no obligation to publicly update or revise any forward-looking estimates and statements, whether as a result of new information, future events or for any other reason.

Forward-looking statements and estimates are based largely on current expectations, estimates of future projections, and trends that affect or could potentially affect the crypto industry and results of operations. These forward-looking statements and estimates are based on reasonable assumptions and are subject to a number of risks, uncertainties and assumptions and are made on the basis of currently available information.

Forward-looking statements and estimates may be influenced by a number of factors, including, for example:

- The management and future operations of the Issuer;
- The implementation of the Issuer's core operating strategies, including its potential involvement in acquisitions, joint venture transactions or other investment opportunities;
- The general economic, political, and trade conditions of El Salvador and other key countries that may influence the market;
- Trends in the crypto market and the overall level of demand for products in this segment;
- Existing and future state regulation, including tax laws and regulations;
- The competitive nature of the sector;
- Inflation and exchange rate fluctuations, including the United States dollar;
- Judicial and administrative proceedings to which the Issuer may be a party;
- Price volatility of the assets involved in the issuance;
- Other statements contained in this Relevant Information Document that are not historical in nature; and
- Other risk factors discussed in the "Issuer-Related Risk Factors" and "Risk Factors Related to the Supply of \$ESOY Tokens" sections.

The foregoing list is not exhaustive and other risks and uncertainties could cause results to differ materially from those contained in the forward-looking statements and outlook. The words "believe," "may," "may," "estimate," "continue," "anticipate," "intend," "expect," and similar words are intended to identify estimates and prospects for the future. Such estimates speak only as of the date they are expressed, and we cannot assure you that we will update or revise any of these estimates due to the availability of new information, future events or any other factor. These estimates involve risks and uncertainties and are not guarantees of future performance, and actual results or developments may differ materially from the expectations described in the forward-looking estimates and statements contained in this Relevant Information Document.

In view of the risks and uncertainties involved, the forward-looking estimates and statements contained in this Relevant Information Document may not occur and future results and

performance may differ materially from those anticipated in the estimates due to, including the factors mentioned above. Because of these uncertainties, the investor should not rely solely on these forward-looking estimates and statements to make an investment decision.

X. PUBLIC OFFERING USING DIGITAL ASSETS

The choice to use digital assets in our public offering is supported by several solid reasons. First and foremost, blockchain technology offers an unparalleled level of transparency and security, ensuring that all transactions are recorded in an immutable and auditable manner. This instills confidence in investors and issuers, ensuring a solid foundation for our approach.

In addition, we can mention that through a regulated environment we bring transparency and security to our issuances, since the offerings are subject to regulatory reviews and approvals, guaranteeing the rights of investors and borrowers. This process reinforces our integrity and gives market participants confidence that we are operating according to established standards.

Digital assets provide seamless global access, allowing transactions at any time, regardless of time or location. This gives investors flexibility to participate conveniently.

In addition, the use of digital assets allows for greater operational efficiency. By reducing the need for intermediaries, we speed up the public offering process and reduce costs, making market access more accessible for issuers of all sizes. This aligns perfectly with our vision of democratizing investing and promoting a smoother trading experience.

By opting for digital assets in our public offering, we are positioning ourselves at the forefront of financial innovation. We recognize the transformative potential of digital assets and are committed to shaping the future by exploring new horizons for the financial market. Through this bold decision, we reaffirm our commitment to innovation, transparency, and accessibility, while paving the way for a more dynamic and inclusive financial landscape.

XI. OBJECTIVES OF TOKEN ISSUANCE \$ESoy

The issuance of the \$ESoy Token is a revolutionary initiative for the creation, structuring and access to commodity markets around the world. Its mission is to expand access to investments for both agricultural producers and investors through DLT/Blockchain technology.

Based on technology, we will bring to the market the Digitization of Commodities (Commodities) in Tokens as a safe and efficient means to ensure liquidity and decentralization to these markets, which today are focused on the large global players. The initiative emerges as an alternative to the traditional methods of fundraising, position trading, hedging, among all the other methods involved in the production, distribution and marketing of commodities. An alternative made for both agricultural producers/originators and investors.

Since the rise of blockchain technology as an effective means of cross-border financial transactions, initiatives for the tokenization of traditional assets (Real World Asset Tokenization) have begun to emerge around the world. The \$ESoy Token is a key part of this initiative.

Under a defined and stabilized legal/regulatory framework, the Issuer may issue contractually backed digital assets under the protection of local and international trade laws and Private International Law, guaranteeing the rights of investors. That is, all digital assets are backed by assets, which are enforceable (property rights) by the holders of the tokens provided by both the traditional contractual framework and the tokenization infrastructure assigned to the business, wherever they are.

In this way, we enable the insertion of Traditional Financial Institutions, Trading, Proprietary Desks and Originators in the Tokenized Assets in order to offer the necessary Governance to investors and the Token Issuer. This translates into liquidity to the markets, new hedging instruments, greater origination capacity, continuous trading and arbitrage between traditional exchanges.

Soybean market

The soybean market stands out as a key player in the global agricultural landscape, with Latin America taking center stage as the world's top producer. Data from Sapiens Agro⁴ underlines the importance of the industry, projecting a monumental production of 410.7 million tons of soybeans for the 2023/2024 period on a global scale, reflecting a remarkable increase of 11% (eleven percent) compared to the previous period.

Importantly, Latin America's key role is evidenced by contributing 163 million tons to global production in 2023/2024, along with an impressive export volume of 96.5 million tons.

The international nature of the market becomes even more evident with the joint import of 113 million tons by China and the European Union during the 2023/2024 period, highlighting the global impact of soybean consumption. In addition, the synergy between Argentina, Brazil and Paraguay plays a substantial role, collectively accounting for an impressive 54.5% (fifty-four point five percent) of global soybean production, solidifying their influence in shaping this

⁴ Sapiens Agro is a leading provider of agricultural market intelligence and data solutions. The company's platform offers real-time pricing, analysis, and real-time pricing of a wide range of raw materials, such as cereals, oilseeds, dairy products. The issuer will use Sapiens Agro data to provide its clients with a comprehensive view of the Brazilian and U.S. commodity markets, and will also use Sapiens Agro data to construct index prices for our tokens. The data will be available through Enor Securities' API and dashboards, making it easier for clients to access and analyze the information.

dynamic market.

In the previous period of 2022/2023, the soybean market demonstrated its robustness with a total global production of 369.72 million tons. This impressive result reaffirms the crucial role of soybeans in various sectors, ranging from food to industrial applications.

Data from Sapiens Agro emphasizes the adaptability and ubiquity of soybeans as a versatile resource, underscored by steady demand and remarkable production numbers. As the soybean market continues to evolve, driven by influential nations in Latin America, data points to a landscape of growth, innovation, and economic opportunities that extend far beyond borders.

Value Proposition

From the use of blockchain technology, the \$ESoy Token seeks to amplify access to global soy markets for large corporations and financial institutions, providing a solid and guaranteed legal framework, governance, and cutting-edge technology for Offering, Custody, and Trading.

The main benefits of the \$ESoy Token, compared to the contracts currently traded in the market, are uninterrupted trade, interoperability between countries, the anti-fraud system (blockchain), two settlement formats and Rollover of the asset.

From the perspective of producers/originators, the \$ESoy Token proposes direct access to global trading desks, providing financing at a lower cost for future productions.

From the perspective of Investors, it proposes an uninterrupted trading market, hedging / risk management instruments, financing capacity in perpetuity, possibility of arbitrage between contracts traded on other local exchanges, among others.

Through a regulatory framework based on blockchain technology, the \$ESoy Token has the ability to be publicly offered centrally, with all KYC/AML controls for this type of asset and then traded on the secondary on any DeFi exchange or algorithm via transfer via Blockchain.

We recognize the transformative potential of these assets and are committed to charting new paths in the financial market. Through this bold choice, we reaffirm our commitment to innovation, transparency and accessibility, building a more dynamic and inclusive financial landscape.

XII. CONFLICTS OF INTEREST

The Issuer of the offer declares that there is no conflict of interest between the members of the management bodies, partners or employees and the members of the National Commission on

Digital Assets, as well as the operations carried out in related matters.

The Issuer and the parties involved in a tokenization transaction may be related or the same entities. Due to these and other relationships, potential conflicts of interest may arise between such parties and the Token Holders of some of the transactions contemplated herein.

In addition, the member(s) of the Board of Directors of the Issuing Company and the parties involved in a tokenization transaction are and will be involved in other business activities in addition to the management of the Issuing Company. The companies with which they are associated invest through co-investment or otherwise in the same issuances, placements and investments as the Issuer, and under the same or similar conditions.

XIII. DESCRIPTION OF THE USE OF FUNDS

This soy token offering is backed by a rigorous process ensuring transparency, security, and accountability in the management of the funds raised through this offering. We are committed to ensuring that funds are used efficiently and in line with the objectives set for this initiative. When it comes to buying soybean futures, transparency and efficiency are our top priorities. Once the funds are available, we commit to making purchases daily or at the next immediate business day, always reporting this and leaving a record at the end of each day. The values obtained from the sale of the tokens are immediately allocated to ensure the execution of this transaction, thus ensuring an agile and responsible management of resources. This practice reinforces our commitment to providing an effective mechanism for the acquisition of the underlying assets. Here's an overview of how the fundraiser will take place:

Use and Custody of Funds

The funds raised will be used to acquire the token's related contract of physical soy or future contract of it, as previously stated, as the availability of present and future trading on contractually backed soybean bushels. The Issuer will purchase physical soybeans or soybean futures contracts signed with regional producers.

The custody of the funds is set out in section XIV of this Relevant Information Document.

Rates

The Digital Service Provider will not charge any initial fees for the trading of the Digital Assets to the issuer. Therefore, there are no fees that impact the financial model. Fees for the term of the issuance will be communicated to the Issuer and are estimated on **Annex IX - Financial Projections**.

Transparency and accountability

We will maintain a high level of transparency regarding the use of funds. We will regularly provide detailed reports on the progress and performance of the activities funded by the funds raised, in order to keep our investors informed and confident in our approach.

Independent Audit

To ensure the integrity and compliance of fund management procedures, we will conduct independent audits on a regular basis. These audits will ensure that the funds are used in accordance with the stated objectives and in accordance with applicable regulations. The audit will have a specific scope, focusing on the reconciliation between the amount of physical soybean stocks or soybean futures contracts and the number of tokens sold. In order to ensure robust and regular supervision, the external audit will be carried out on a quarterly basis. This process reinforces our commitment to transparency and accountability, providing our investors with a clear and reliable view of the alignment between the underlying assets and the issued tokens.

Adaptation and responsiveness

We understand that market conditions and the needs of the agricultural industry can evolve. Therefore, our fund maintenance strategy will be adaptable, allowing us to adjust our plans as new opportunities or challenges arise.

By choosing to participate in this soy token offering, you are investing in an initiative that values efficiency, accountability, and sustainable success. Our careful approach to holding funds reflects our commitment to the responsible use of resources to achieve our goals, while adding value to our investors.

XIV. POLICY OF HIRING NATURAL AND LEGAL PERSONS IN THE EXECUTION OF THE PROJECT AND MANAGEMENT OF FUNDS

Hiring individuals and legal entities plays a crucial role in the success and integrity of our digital asset provider. Our recruitment policy guarantees the selection of suitable natural and legal persons to participate in the execution of the project and in the management of the funds. The following is a description of this policy:

- **Comprehensive Evaluation:** Prior to hiring any individual or entity, we conduct a comprehensive evaluation that includes a review of relevant background, experience, and credentials. This applies to both individuals and companies.
- **Regulatory Compliance:** We ensure that all individuals and entities we work with comply with all relevant regulations and legal requirements in their jurisdiction.

- **Transparency and Disclosure:** We require all parties involved to provide complete and accurate information about their experience, financial history, and relevant background.
- **Financial Due Diligence:** We conduct financial due diligence to ensure that contracted parties have the financial capacity and adequate resources to carry out their responsibilities effectively.
- **Risk Assessment:** We identify and assess the risks associated with each contractor or service provider, and take steps to mitigate them in accordance with our risk management policies.
- **Prohibition of Conflicts of Interest:** We require all contracted parties to disclose and avoid conflicts of interest that may arise in relation to their responsibilities in the project.
- **Continuous Supervision:** We maintain continuous supervision of all contracted individuals and entities to ensure compliance with contractual obligations and quality standards.
- **Training and Awareness:** We provide training on internal policies and procedures, as well as applicable regulations, to all contracted parties to ensure compliance with and understanding of ethical and legal standards.
- **Audit & Compliance:** We conduct regular audits to ensure that all contracted parties comply with the terms of the contract and current regulations.
- **Termination of Contract:** In case of serious breach or violation of policies, we have the right to terminate the contract with any natural or legal person involved in the project.

XV. DESCRIPTION OF THE FINANCIAL INSTITUTIONS AND DIGITAL PLATFORMS USED FOR THE TRANSFER, CUSTODY AND SETTLEMENT OF FUNDS FROM THE PUBLIC OFFERING

The settlement of the issuance will be carried out only on the Platform of IB MAKER X, S.A. de C.V. (Enor SECURITIES), A CNAD-authorized Digital Asset Provider with registration number PASD-0014. Enor Securities is a globally recognized and fully regulated exchange, positioned as a market leader in digital assets backed by real-world commodities. At Enor Securities, more than just a financial ecosystem has been built, creating a transformative experience that enables individuals and businesses alike to explore, trade, invest, and innovate in a limitless financial realm.

With proprietary infrastructure, it provides a gateway for operators, investors, startups, and institutions, simplifying the world of security tokens. The expertise extends to real-world advisory, structuring, and asset allocation, bridging traditional finance and the blockchain frontier for institutions seeking innovation.

As part of the renowned Enor Group, Enor Securities is surrounded by a rich legacy of expertise and a global network to bring innovation to the primary resources market.

The Enor Securities Platform is designed to help issuers raise capital for their tokenized securities, helping them to list on a public exchange. The platform provides access to a wide range of financial instruments, particularly blockchain-based bonds, stocks, and investment funds, facilitating innovation and opportunities in the digital asset landscape. The platform provides several options to perform the international settlements of the funds and/or to receive funds worldwide through their channels.

EGRAINS, on the other hand, has an active bank account in Banco Hipotecario, S.A., which will be used mainly to manage the local liquidity of the issue.

The custody will be carried out by Enor Securities, using the services of the company Fireblocks. Fireblocks has received three new ISO certifications in Security (ISO 27001), Cloud (ISO 27017), and Privacy (ISO 27018), making it the only encryption and Web3 technology company to earn all three certifications. Following a thorough external audit of the company's information security management system, ISO certifications mean that Fireblocks has met rigorous international standards, ensuring the confidentiality, integrity, and availability of Fireblocks' product, platform, and information technology infrastructure.

Fireblocks has created a multi-layered security matrix that brings together the MPC, secure enclaves, signature policy engine, and asset transfer network to provide the strongest software and hardware defense available against evolving attack vectors.

Digital asset custody complies with all regulations and legal requirements, including anti-money laundering (AML) and know-your-customer (KYC) compliance, using Cypher Trace-Mastercard company technologies.

XVI. DESCRIPTION OF THE UNDERLYING TECHNOLOGY AND STANDARDS APPLIED BY THE ISSUER OF THE DIGITAL ASSETS FOR THE PURPOSES OF THEIR MAINTENANCE, STORAGE AND TRANSFER

Underlying Technology

The underlying technology behind the issuance of \$ESoy Tokens is the Ethereum technology. The Ethereum protocol is interoperable with several other blockchain protocols and

technologies through bridges and other interoperability solutions, enabling communication and interaction between different blockchain networks.

Ethereum uses the consensus algorithm for Proof of Work (PoW), Ethereum 1.0 and for Proof of Stake (PoS) with the Ethereum 2.0 Consensus Algorithm upgrade.

Applied Standards

Issued digital assets will be subject to the following standards:

ERC-20 Standard: The \$ESoy Tokens will be ERC-20 tokens, which means they will be compatible with most cryptocurrency wallets and exchanges.

Security Standard: \$ESoy Tokens will be subject to a security standard that will ensure their integrity and security.

Transparency Standard: The \$ESoy Tokens will be subject to a transparency standard that will ensure that information about the issuance is public and accessible.

Detailed Description of Decentralized Ledger

The operation of the decentralized ledger is ensured by the Ethereum network, which uses smart contracts for the creation, transfer, and management of digital assets. The decentralized ledger is maintained by several nodes operating on the Ethereum network, providing security, transparency, and immutability in the transactions made. Debt token transfers will be done securely and efficiently.

Maintenance

Digital assets are held, stored, and transferred within the Blockchain technology, using digital wallets that support the ERC-20 standard.

Storage

The \$ESoy Tokens will be stored in a secure digital wallet controlled by Enor Securities as stated above. This digital wallet will be protected by a state-of-the-art security system.

XVII. RISK FACTORS AND MANAGEMENT RESPONSE.

MAIN RISK FACTORS RELATED TO THE ISSUER AND MANAGEMENT RESPONSE:

The Issuer faces several risk factors that could affect its business, results of operations and financial condition. It is critical to understand these risks in order to make informed decisions when investing in or interacting with the Issuer. Mitigation procedures are implemented to ensure e-Grain's ability to carry out its activities and obligations towards present and future

digital assets issuances. They might not mitigate risks completely and residual risks may persist. It's the investor's responsibility to consider those risks and deploy its own strategy depending on its risk appetite.

- **Mergers and Expected Synergies:** The Issuer may in the future carry out mergers of companies or assets as part of its strategy. However, there is no guarantee that the expected synergies will materialize as planned. Mergers can face challenges in integrating operations, reducing costs and achieving synergistic benefits, affecting the Issuer's financial results.

Management response: This risk will be mitigated with rigorous due diligence prior to any merger, implementing robust integration plans, and closely monitoring post-merger progress to ensure synergies are realized. Prior to mergers, the Issuer will conduct a thorough evaluation; and will develop clear strategies to overcome challenges and closely monitor operations to ensure business synergies.

- **Material Operational Risks:** The Issuer's operations are subject to operational risks that may result in temporary interruptions or interruptions of services. Equipment failures, system outages, natural disasters, cyberattacks, among other factors, can negatively impact your business, reputation, and financial results.

Management response: To mitigate these risks, strict cybersecurity protocols will be implemented, regular staff training will be conducted, operations centers will be diversified, and robust disaster recovery plans will be maintained. Implement strong measures against digital threats and train employees to handle emergencies. The Issuer operates to reduce the impact of outages. The Issuer will only work with distribution partners that provide a premium SLA with 99.9% uptime and penalties if they do not fulfill this requirement.

- **Changes in legislation:** Changes in tax legislation may adversely affect the Issuer's business and financial results.

Management response: This risk will be mitigated by keeping a dedicated legal and tax team under contract to closely monitor regulatory changes and adjust their practices and strategies as needed to comply with applicable legislation. The Issuer maintains a Specialized Legal and Tax team and closely follows regulatory changes and adjust strategies. Adjust practices according to current legislation.

- **Judicial and Administrative Proceedings:** The Issuer may be involved in judicial, administrative, or arbitral proceedings that, if unfavorable, may adversely affect the Issuer. In addition, actions involving controlling managers or shareholders can affect your image and operations.

Management response: This risk will be mitigated by maintaining an experienced legal team, adhering to corporate governance best practices, and taking preventative measures to avoid litigation whenever possible. The Issuer has professionals to face legal proceedings. Maintain good Corporate Governance and follow sound practices to prevent controversies. Avoid litigation and maintain legal compliance.

- **Risk of bankruptcy of the issuer:** If the issuer goes bankrupt or fails to comply with its obligations to investors, the respective bankruptcy process regulated in the Commercial Procedures Law must continue, as well as the corresponding dissolution and liquidation of the issuing company.

Management Response: The issuer mitigates the risk by conducting thorough financial planning and implementing efficient and transparent investment management procedures with quarterly audits provided to the investors relation department.

- **Risk of Money Laundering, Asset Laundering, Terrorist Financing and Proliferation Financing of Weapons of Mass Destruction:** Cryptocurrencies without AML prevention procedures are commonly used by criminals for money laundering activities.

Management response: The issuer mitigates the risks through the relevant policies, processes and procedures. For proper identification of the client and its final beneficiary; always requesting the necessary supporting documentation according to the risk identified for each of them. In addition, the risk of fraud is covered by the PLDAFTFPADM. **Annex IV - Corporate Policies.**

It is essential to recognize that these risk factors are inherent to the Issuer's operations and may influence its financial and operational performance. Investors and partners should carefully assess these risks when interacting with the Issuer.

RISK FACTORS RELATED TO THE SUPPLY OF \$ESoy TOKENS AND MANAGEMENT RESPONSE

Investing in \$ESoy Tokens involves a number of risks. In the event that any of the risks mentioned below, any of the risks set out in the "Offering Summary – Key Issuer-Related Risk Factors" section and/or any of the risks contained herein materialize, the adoption, reputation, operations, financial health, operating performance, margins and asset flow related to the \$ESoy Tokens could be adversely affected, and consequently, the market value of \$ESoy Tokens may decrease, leading investors to lose all or part of their investment in \$ESoy Tokens.

The risks listed below are not exhaustive, and additional risks that we currently consider irrelevant or currently unknown to the Issuer may also have an adverse effect on the Issuer.

- **Agricultural market risk:** Fluctuations in soybean prices can affect the value of tokens, resulting in losses for investors. Agricultural commodity market volatility can be significant and unpredictable, leading to abrupt swings in prices.

Management response: The Issuer carries out a thorough assessment of the risks, especially those associated with the agricultural market. The Issuer will diversify its offerings of agro commodities to mitigate this risk.

- **Regulatory risk:** The offer is subject to complex and ever-changing regulations, which may affect the viability and legality of the project. Different regulations in various jurisdictions can increase the complexity and costs of supply.

Management response: Collaborating with legal advisors specializing in cryptocurrencies and complying with all relevant regulations is essential to ensure compliance and continuity of the project. The Issuer has implemented regulatory risk management practices to track, monitor, and analyze market changes and assess their potential impact on the business and update business policies accordingly to ensure compliance with the standards and regulations.

- **Liquidity risk:** Liquidity can be limited, making it difficult to buy or sell large amounts without significantly impacting prices. Investors should consider diversifying their investment into different crypto assets and using long-term investment strategies to reduce reliance on immediate liquidity.

Management response: The Issuer considers long-term investment strategies and asset diversification to reduce reliance on immediate liquidity.

- **Technology risk:** Security vulnerabilities, network failures, or technical issues can lead to loss of tokens or improper access to investor information. Using secure wallets and maintaining strong cybersecurity practices, such as using two-factor authentication, is essential to protecting assets. Additionally, the smart-contract has not been audited, which can lead to security and operational breaches and vulnerabilities.

Management response: The Issuer implements robust security measures to protect assets from technological risks, including network vulnerabilities and failures. Once the issuance is determined, the risk is transferred to the distributor that is chosen based on requirements like having ISO 27001, and SOC II type I & II compliance and premium SLAs.

- **Smart-contract vulnerability risk:** Smart-contracts used for the issuance have not been audited, which can lead to security and operational breaches and vulnerabilities.

Management response: The Issuer has selected the leading smart contract audit firm,

[Consensys](#) and its scheduled for the end of January. Smart Contract Certificates will be publicly provided once finalized by Consensys.

Additional mitigation factors: As part of the certifier report they have provided a thorough review of the smart contract and the results can be found on Annex III.

- **Counterparty risk:** Depending on the structure of the offering, the issuer and the investors may rely on third parties to fulfill contractual obligations, which can be risky if these parties fail to meet their responsibilities.

Management response: Conduct a thorough counterparty risk analysis and ensure that the parties involved have a strong track record and are trustworthy. As usual contractual obligations force majeure and act of God may affect the execution of the contract and third parties can fail to comply with its obligations without responsibility.

- **Soybean supply risk:** Supply is tied to access to the actual product. Disruptions in soybean supply (for weather, logistical or other reasons) can adversely affect the project.

Management response: To mitigate these risks, the issuer will maintain effective supply chain management and diversify sources of raw materials that can reduce this risk.

- **Risk of market manipulation:** As the crypto market may still be less regulated and transparent than traditional financial markets, there is a risk of price manipulation by malicious parties. Participating in trusted markets and using regulated exchanges can help mitigate this risk.

Management response: The issuer implements policies of insider information to protect against any insider information use, and prevent market manipulation.

- **Risk of private key loss:** Investors may lose access to their tokens if they lose or compromise their private keys. This can lead to permanent loss of assets.

Management response: Storing private keys securely and implementing the use of cold storage with MPC based solutions are measures taken to reduce this risk and enable secure custody.

- **Environmental and climate risk:** Extreme weather events, such as droughts or floods, can affect soybean production, affecting the value of tokens.

Management response: This risk can be reduced with implementations of environmental risk mitigation measures and closely monitoring weather conditions can help reduce this risk.

- **Risk of Money Laundering, Asset Laundering, Terrorist Financing and Proliferation Financing of Weapons of Mass Destruction:** Cryptocurrencies without AML prevention procedures are commonly used by criminals for money laundering activities.

Management response: The issuer mitigates the risks through the relevant policies, processes and procedures. For proper identification of the client and its final beneficiary; always requesting the necessary supporting documentation according to the risk identified for each of them.

- **Other factors:** The spread of communicable diseases on a global scale, such as the coronavirus (COVID-19) pandemic, may result in increased volatility in crypto markets and negatively affect the global economy, including the crypto-asset economy, affecting the \$ESoy Token trading market.

XVIII. PROCESSING OF PERSONAL DATA

The investor declares to be aware that the Issuer processes personal data for purposes related to the performance of its activities, as detailed in its Privacy Policy available on the Digital Asset trading platform of the Digital Asset Service Provider contracted for the placement in the primary and secondary market of the tokens to be issued. In this sense, the Issuer, through its Digital Assets provider, will be responsible for complying with local and international regulations regarding the protection of personal data, such commitment and regulatory compliance will be carried out under the rules indicated in the respective privacy and personal data management policies found on the issuer's website. **Annex IV - Corporate Policies.**

XIX. SAFEGUARD MECHANISMS FOR FUNDS AND DIGITAL ASSETS

To protect investors' assets and ensure the safety and integrity of this offering, the Issuer has instituted a number of asset safeguard mechanisms.

- **Secure Custody:** Storage and proper contractual management of collateral assets (contract for the commercialization of present or future availability of soybeans) in a safe and reliable custody, protected and insured against theft, damage or loss.
- **Regular audit:** Conducting independent and periodic audits of collateral assets, ensuring that the quantity and quality of soybeans traded match the tokens issued.
- **Smart Contracts:** Implementation of smart contracts that automate and verify token-related transactions, reducing the risk of fraud and human error.

- **Full transparency:** Provide clear and transparent information about collateral assets, offering structure, and token terms to investors and the general public.
- **Emergency Reserves:** The Issuer will maintain a reserve of additional assets to deal with possible unforeseen events that may affect supply.
- **Regulatory compliance:** The issuer guarantees that the offering complies with industry regulations, minimizing the risk of legal action or penalties.
- **Real-time monitoring:** Implementation of real-time monitoring systems.
- **Protection Against Cyber Attacks:** The Broadcaster has the highest cybersecurity standard to protect systems from hacker attacks and tampering attempts.
- **Dispute Resolution:** The issuer has an effective dispute resolution process, allowing investors to report issues and seek solutions.
- **Risk Disclosure:** The issuer provides detailed information about the risks associated with the offering and collateral assets, helping investors make informed decisions.
- **Independent valuation:** The issuer conducts independent valuations of the backed assets to ensure that their value is properly reflected in the tokens.

XX. DISPUTE RESOLUTION

Disputes or claims arising related to the current issuance will be resolved following arbitration provisions and the Issuer and the Investor must adhere and accept as part of the terms and conditions of this public offering of digital assets, as follows:

Any dispute, controversy or claim arising out of or in connection with the issuance, including the performance, interpretation, construction, breach, termination or invalidity thereof, shall be finally settled by arbitration in accordance with the Arbitration Rules of the Salvadoran Chamber of Commerce in El Salvador. The number of arbitrators, terms, and costs will be determined by the internal regulations of the Salvadoran Chamber of Commerce as stated above. Any arbitral court constituted pursuant to this paragraph shall make its decisions in their entirety on the basis of the substantive laws of El Salvador.

The decision of any arbitral court shall be final to the fullest extent permitted by law, and any Salvadoran court having the legal authority to render such award may enter judgment thereon. No arbitration proceeding hereunder binds or affects in any way the rights or interests of any person other than the claimant or respondent with respect to such arbitration.

The Issuer has stated that it is not entitled to immunity on sovereign or other grounds, from the

enforcement of any judgment in El Salvador, or from the enforcement or enforcement in El Salvador of any arbitral award in connection with any proceeding or any other matter arising out of or in connection with your obligations with respect to issuance.

XXI. TAX REGIME

The tax treatment of token acquisition can vary significantly depending on the token acquirer's national jurisdiction, and its local tax legislation. Importantly, tax laws related to cryptocurrencies and tokens are still evolving and can be complex.

Each investor is responsible for all tax and legal obligations arising from their trades involving \$ESOY Tokens. Under no circumstances shall the Issuer be liable for any taxes or obligations of the Investors.

Salvadoran tax obligations will follow the rules of Article 36 of the Digital Asset Issuance Act.

XXII. GOVERNING LAW AND JURISDICTION

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

The courts of the city of San Salvador, except for those matters that have been established with arbitral jurisdiction, shall have jurisdiction to resolve any dispute that may arise out of or in relation to the Tokens and, accordingly, any legal action or proceeding arising out of or relating to the Tokens may be brought in such courts. The Issuer irrevocably submits to the jurisdiction of such courts.

The Digital Assets Issuance Law can be verified at the following hyperlink: <http://cnad.gob.sv/wp-content/uploads/2023/10/LEY-DE-ACTIVOS-DIGITALES-2023-ENG.pdf>

XXIII. SERVICE CHANNELS

Any questions or complaints about DIR can be directed to the issuer's investor service in support@e-grains.com.

ANNEX I

**EGRAINS,
SOCEIDAD ANÓNIMA DE CAPITAL VARIABLE
EGRAINS, S.A. DE C.V.**
Opening balance sheet as of September 26, 2023

| Assets | | Liabilities and equity | |
|---------------------------|-------------------|--------------------------------|-------------------|
| CURRENT ASSETS | <u>\$2,000.00</u> | CAPITAL | <u>\$2,000.00</u> |
| Cash and cash equivalents | \$250.00 | Subscribed capital stock | \$2,000.00 |
| Accounts receivable | \$1,750.00 | Minimum capital stock attached | \$250.00 |
| | | Minimum unpaid capital stock | \$1,750.00 |
| | | | |
| TOTAL ASSETS | <u>\$2,000.00</u> | Total liabilities and equity | <u>\$2,000.00</u> |

This balance sheet has been prepared as of the date of incorporation of the company and based on the subscription of the capital stock established in the clauses of said agreement, which I verified by having seen the Public Deed of Incorporation of the Company; also complying with the International Financial Reporting Standards (IFRS/SMEs) in force in the laws of the Republic.

Sign that read "illegible"
HÉCTOR RAMÓN TORRES CÓRDOVA
General manager

Sign that read "illegible"
HT INTEGRAL SOLUTIONS, S.A. DE C.V.
External auditor

Sign that read "illegible"
NELSON ORLANDO RINCÁN MORALES
General counter

National Registration Center

No. 09737

REGISTRY OF COMMERCE: DEPARTMENT OF BALANCES; SAN SALVADOR, at nine hours and one minutes of the sixth day of October of the year two thousand and twenty three.

The Initial Balance Sheet, as of September twenty-sixth, two thousand and twenty-three, of the merchant: EGRAINS, SOCIEDAD ANÓNIMA DE CAPITAL VARIABLE, which can be abbreviated: EGRAINS, S.A. DE C.V., is hereby accepted as a deposit, filing number B202381508, at thirteen hours and fifty-seven minutes on October three, two thousand and twenty-three.

DEPOSITED IN THE REGISTRY OF COMMERCE UNDER NUMBER 228236. SAN SALVADOR, October sixth, two thousand twenty-three.

It is hereby stated that the information presented in the Financial Statements deposited is the sole responsibility of the depositing merchant.

Sign that read "illegible"
Alva Doris Cortez Nunfio, Esq.
Certified Public Accountant
AC3643

ANNEX II

AFFIDAVIT

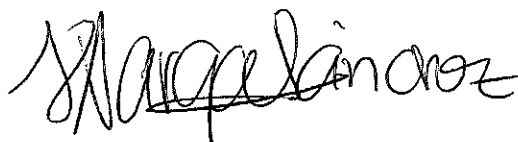
In the city of San Salvador, at twelve hours and thirty minutes of the ninth day of November of the year two thousand and twenty three. Before me, ANDREA MARÍA GÓMEZ BERRÍOS, Notary Public, of the domicile of Santa Tecla, department of La Libertad, appears Mr. RODRIGO RODRIGUES MENDES, of forty-four years of age, Businessman, of Brazilian nationality, of the domicile of the city of Sao Paulo, Federative Republic of Brazil, person whom I do not know but I identify by means of his Passport Type P, number F Z one one one one one four six nine and Tax Identification Number nine three six three - zero nine zero six seven nine - one zero one - one, who speaks and understands the Spanish language, acting in his capacity as Sole Proprietary Administrator and therefore legal representative of the Company EGRAINS, SOCIEDAD ANÓNIMA DE CAPITAL VARIABLE, which may be abbreviated as EGRAINS, S. A. DE C.V., company of the domicile of San Salvador, with Tax Identification Number: zero six one four - two six zero nine two three - one zero five zero; personería that I ACKNOWLEDGE to be legitimate and sufficient for having had at sight: a) Testimony of Public Deed of Incorporation of the Company, granted in the city of San Salvador, at seventeen hours on September twenty-sixth, two thousand twenty-three, before the notarial offices of Raquel Elizabeth Santos Pocasangre, registered in the Registry of Commerce at number FOUR of Book FOUR THOUSAND EIGHT HUNDRED AND THIRTY TWO of the Registry of Companies, in which it is stated that its nature, regime, denomination, nationality and domicile are those previously expressed, that its term is for an undetermined time, that within its purpose is the granting of acts such as the present one, that the government of the corporation will be exercised by the General Shareholders' Meeting, that the administration of the corporation will be entrusted to a Sole Proprietary Director and his respective Alternate, or a Board of Directors, composed of a number of directors that in no case may be less than three nor more than five Proprietary Directors, who will be elected in due time by the Ordinary General Shareholders' Meeting, integrated in the following manner: President Director, Vice President Director and Secretary Director, and the remainder, if so decided by the General Shareholders' Meeting the General Shareholders' Meeting so decides, shall be Members of the Board of Directors. The General Shareholders' Meeting shall be The General Shareholders' Meeting shall be obliged to appoint at least one alternate Director and may elect a maximum of five alternate Directors, who shall be elected under the same conditions as the Proprietary Directors. Both the Sole Director and his alternate as well as the members of the Board of Directors will serve for a period of ONE to SEVEN years, depending on the decision of the shareholders at a General Meeting held for this purpose, and may be reelected without any restriction; and b) In the same instrument, in its clause XIX, the appointment of Rodrigo Rodrigues Mendes as Sole Proprietary Director and therefore legal representative of the company; therefore, he is fully empowered to grant acts such as the present one; and on behalf of the company he represents, UNDER OATH DECLARES: 1) That all the information contained in the Relevant Information Document relating to the issuance of the Offer submitted to the National Digital Assets Commission is correct, accurate and complete, and does not contain material omissions, to the best of its knowledge and belief and according to the information available to date. II) That he undertakes to keep all information updated and, in the event of any material change in the data provided or in the situation affecting the issuance of the tokens, he undertakes to promptly communicate such information to the investors and the competent authorities, as required by the applicable laws and regulations. This was the opinion of the person appearing, to whom I explained the legal effects of this Notarial Act, which consists of one page, and having read it in its entirety in a single act without interruption, he ratifies its content as being drafted in accordance with his wishes, and we sign it. I WITNESS

Illegible signatures

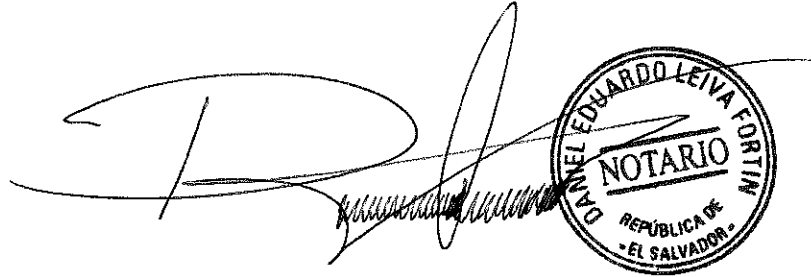
Notary Seal from Andrea Maria Gomez Berrios

CERTIFICATE OF TRANSLATION

I, Juan Pablo Vargas Sánchez, am competent to translate from Spanish into English, and certify that the translation of the Affidavit is true and accurate to the best of my abilities.



DOY FE: que la firma que antecede es autentica por haber sido reconocida a mi presencia por el señor JUAN PABLO VARGAS SÁNCHEZ, de veintidós años de edad, estudiante, del domicilio de la ciudad y departamento de San Salvador, a quien conozco, portador de su Documento Único de Identidad número cero seis dos cinco cero dos dos seis - dos. En la ciudad de San Salvador, a los siete días del mes de diciembre de dos mil veintitrés.



The image shows a handwritten signature in black ink, which is somewhat stylized and cursive. To the right of the signature is a circular notary seal. The seal contains the text: "DANIEL EDUARDO LEIVA FORTIN" around the top inner edge, "NOTARIO" in the center, "REPÚBLICA DE" below that, and "EL SALVADOR" at the bottom. A horizontal line is drawn across the seal, passing through the name "DANIEL EDUARDO LEIVA FORTIN".

ANNEX III

Article I.

**DIGITAL ASSET PUBLIC OFFERING CERTIFICATION
REPORT**

Digital Asset:

\$ESoy

Issued by **Sociedad Egrains, *Sociedad Anónima de Capital Variable*** as the "**Issuer**",

and

IB Maker X, *Sociedad Anónima de Capital Variable*, as the "**Digital Asset Service
Provider**"

and

Certified by **TR Capital, S.A. de C.V.** as the "**Digital Asset Issuance Certifier**"

December 18, 2023

VIABILITY OF THE PUBLIC OFFER: APPROVED

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| Section 4.01 | Description of the risks associated with the issuer of the digital assets. | 5 |
| • | AML Compliance: The Issuer must adapt to regulations on the prevention of Money Laundering, Asset Laundering, Financing of Terrorism and Financing of the Proliferation of Weapons of Mass Destruction. | 6 |
| Section 4.02 | Description of the risks associated with offering digital assets on a digital asset trading venue. | 7 |
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| • | Evaluation and Diversification: The Issuer shall carry out a thorough assessment of the risks, especially those associated with the agricultural market. Diversify investment portfolios to mitigate commodity market volatility. | 11 |
| • | Regulatory Compliance: The Issuer’s ability to adapt to changing regulations is crucial to maintaining the viability of the project. Collaborate with specialized legal advisors and comply with relevant regulations to ensure the continuity of the project. | 11 |
| • | AML Compliance: The Issuer must adapt to regulations on the prevention of Money Laundering, Asset Laundering, Financing of Terrorism and Financing of the Proliferation of Weapons of Mass Destruction. | 11 |
| • | Liquidity Management: The Issuer shall consider long-term investment strategies and asset diversification to reduce reliance on immediate liquidity. | 11 |
| • | Technology Security: The Issuer shall implement robust security measures to protect assets from technological risks, including network vulnerabilities and failures. | 11 |
| • | Rigorous Counterparty Analysis: The Issuer shall conduct a thorough assessment of the parties involved in the supply to ensure reliability and compliance with contractual obligations. | 11 |
| • | Effective Supply Management: The Issuer shall mitigate risks related to the supply of soybeans by diversifying sources and implementing sound supply chain management. | 11 |
| • | Participation in Trusted Markets: The Issuer shall use regulated exchanges to reduce the risk of market manipulation in the crypto realm. | 11 |
| • | Private Key Security: The Issuer shall securely store private keys and consider cold storage solutions to prevent permanent loss of assets. | 11 |
| • | Financial Education and Research: The Issuer shall educate investors about the crypto asset market to minimize risks of improper investment. | 11 |
| • | Adaptation to Economic Changes: The Issuer shall diversify the investment portfolio and stay informed about global economic changes in order to reduce exposure to financial risks. | 12 |
| • | Environmental Risk Mitigation: The Issuer shall implement measures to reduce risks related to extreme weather events that may affect soybean production. | 12 |

Article II. Identification of the certifier and registration number.

This certification was made by the company TR Capital, S.A. de C.V., a Salvadoran corporation, incorporated on May 13, 2023, before the notarial offices of Mr. Alfredo Alejandro Muñoz Rodas. Registered in the Corporations Registry of the Registry of Commerce before number 21 of Book 3736, with business license number 2017088178, and Tax Identification Number 0614-130517-102-0. This Corporation was authorized as a Digital Asset Issuance Certifier by resolution with reference CNAD-044-2023/04 duly registered under entry number CERT-0003.

The **information provided in this section can be found in** Annex I-Certifier's Documents.

Article III. Affidavit in accordance with Article 10 of the Regulations on the Registration of Public and Private Issuers and Issues.

The special attorney-in-fact who executes this document declares under oath that the documentation contained in the Relevant Information Document of the issuance of the Digital Asset \$ESOY is impartial, clear and non-misleading and complies with the legal requirements in accordance with national legislation and complies with all the requirements established in Annex A of the Regulations for the Registration of Public and Private Issuers and Issues. It is also declared under oath that the English and Spanish versions have been considered in accordance with national regulations.

Article IV. Solvency of the payment of the registration fee.

In accordance with the provisions of the Regulations for the Registration of Public and Private Issuances, check No. Zero zero zero zero zero zero one five nine Series A of the Bank of Central America, S.A., in the name of the National Commission of Digital Assets, for the amount of TEN THOUSAND DOLLARS OF THE UNITED STATES OF AMERICA. Amount corresponding to the registration fee of the Issuance of the Digital Asset \$ESOY. **Annex III-Proof of Funds.**

Article V. Detailed description of the risks associated with the issuer of the digital assets, the digital assets, the public offering of the digital asset and the execution of the project.**General analysis.**

The issuance of Digital Assets, in particular the offering of \$ESOY Tokens, involves certain risks that must be considered to ensure the stability and success of the project. These risks fall into two main categories: those linked to the issuer and those related to the supply of the tokens.

Risks Associated with the Issuer:

- **Operational Challenges and Mergers:** Potential operational disruptions and challenges in merger processes.
- **Legal Changes and Judicial Procedures:** Impact of regulatory changes and possible litigation.

Risks Associated with the Supply of \$ESoy Tokens:

- **Agricultural Market Volatility and Regulatory Compliance:** External risks such as changes in the agricultural market and regulations.
- **Technological Security and Liquidity Management:** Technological vulnerabilities and immediate liquidity dependence.

Likewise, within the issuance it is necessary to point out that there are financial, legal and technological risks that have been analyzed and that, if properly mitigated, would guarantee the success of the issuance, therefore, it is essential to proactively address these risks. Careful assessment, adaptability to regulatory changes, and the implementation of security measures are critical to mitigating potential challenges and maintaining investor confidence. Participants should conduct thorough due diligence and seek professional advice to make informed decisions.

Sección 5.01 Description of the risks associated with the issuer of the digital assets.

- **Merger and Expected Synergies:** The issuer may carry out mergers of companies or assets in the future as part of its strategy. However, there is no guarantee that the expected synergies will materialize as planned. Mergers can face challenges in integrating operations, reducing costs, and realizing synergistic benefits, which can impact the issuer's financial results.
- **Operational Risks:** The issuer's operations are subject to operational risks that may result in temporary or partial interruptions of services. Equipment failures, system outages, natural disasters, cyberattacks, among other factors, can have a negative impact on your business, reputation, and financial results.
- **Legal Changes:** Changes in tax legislation may adversely affect the issuer's business and financial results.

- **Judicial and Administrative Proceedings:** The issuer may be involved in judicial, administrative, or arbitration proceedings that, if unfavorable, could adversely affect the issuer. In addition, actions involving controlling directors or shareholders can impact your image and operations.
- **Bankruptcy risk:** If the issuer enters bankruptcy or fails to meet its obligations to investors, the respective bankruptcy process regulated in local legislation must continue, as well as the corresponding dissolution and liquidation of the issuer.
- **AML Compliance:** Cryptocurrencies that lack anti-money laundering (AML) procedures are commonly used by criminals to carry out money laundering activities.

Regarding the specific issuance of digital assets, risk mitigation becomes an essential component to ensure the success and stability of the issuer. Detailed mitigation strategies for various risks highlight the issuer's commitment to proactively addressing potential challenges. Some key takeaways include:

1. **Rigorous Approach to Mergers:**

- Thorough evaluation prior to mergers and the development of clear strategies demonstrate a proactive approach. Close monitoring of operations reflects the ongoing commitment to business synergy.

2. **Resilience to Operational Risks:**

- Implementing strong measures against digital threats and training staff indicate a comprehensive approach to operational resilience. Operating with the impact of disruptions reduced shows a proactive mindset in the face of operational risks.

3. **Adaptability to legal changes:**

- Maintaining a specialized legal and tax team, as well as closely monitoring regulatory changes, reflects the issuer's adaptability to changing legal environments. Tight legal compliance and adaptation to current practices highlight the importance of operating within established legal limits.

4. **Effective Management of Legal Proceedings:**

- The presence of professionals to face legal proceedings, together with adherence to good corporate governance, reinforces the importance of sound practices in the prevention of controversies and litigation. Avoiding litigation and maintaining legal compliance contributes to the reputation and stability of the issuer.

5. **Financial Planning:**

- The establishment of comprehensive financial planning and the implementation of efficient and transparent investment management procedures; All of the above, with the performance of periodic audits, allows you to mitigate the risk of bankruptcy.

6. **Adaptation to AML Compliance:**

- The need to adapt to AML regulations highlights the importance of financial integrity and regulatory compliance. The focus on preventing money laundering and terrorist financing reflects a commitment to higher ethical and legal standards.

Together, these mitigation measures form a strong network to address the risks associated with the issuance of digital assets. Effective implementation of these strategies not only protects the issuer from potential negative impacts, but also strengthens its position in a dynamic business environment and its commitment to integrity and regulatory compliance.

Sección 5.02 Description of the risks associated with the offering of digital assets.

- **Market Volatility:** Fluctuations in soybean prices can affect the value of tokens, resulting in losses for investors. Volatility in the produce market can be significant and unpredictable, leading to abrupt changes in prices.
- **Regulatory Risks:** The offer is subject to complex and ever-changing regulations, which can affect the viability and legality of the project. Different regulations in different jurisdictions can increase the complexity and costs of supply.
- **Liquidity Risks:** **Liquidity** can be limited, making it difficult to buy or sell large amounts without significantly affecting prices. Investors should consider diversifying their investments into different crypto assets and using long-term investment strategies to reduce reliance on immediate liquidity.

- **Technology Risk:** Security vulnerabilities, network failures, or technical issues can result in the loss of tokens or improper access to investor information. Using secure wallets and maintaining strong cybersecurity practices, such as two-factor authentication, are essential to protecting assets. In addition, the smart contract has not been audited, which can lead to security and operational breaches and vulnerabilities.
- **Smart-Contract vulnerability:** The smart contract used for issuance has not been audited, which could lead to security breaches and operational vulnerabilities.
- **Operational Risks: Failures** in the trading venue's operating systems can affect trade execution and transparency. Potential impact: Loss of business opportunities and market confidence.
- **Counterparty Risks:** Depending on the structure of the offering, the issuer and investors may rely on third parties to fulfill contractual obligations, which can be risky if these parties fail to meet their responsibilities.
- **Soy Supplement:** Supply is tied to access to the actual product. Disruptions in soybean supply (due to weather, logistical, or other reasons) may adversely affect the project.
- **Risk of market manipulation:** Since the cryptocurrency market may be less regulated and transparent than traditional financial markets, there is a risk of price manipulation by malicious actors. Participating in trusted markets and using regulated exchanges can help mitigate this risk.
- **Environmental risk and climate change:** Extreme weather events, such as droughts or floods, can affect soy production, having an impact on the value of tokens.
- **AML Compliance:** Cryptocurrencies that lack anti-money laundering (AML) procedures are commonly used by criminals to carry out money laundering activities.

- **Conclusion on Risk Mitigation in Digital Assets and Crypto Market:**

Every investment in the crypto-asset market presents unique challenges that require careful risk management. Effective mitigation of key risks highlights the importance of proactive strategies and

the adoption of preventive measures. The conclusion on mitigation of specific risks is summarized below:

1. **Market Volatility:**

- Knowledge and evaluation of the agricultural market allows us to anticipate and mitigate the associated risks in a convincing way. The issuer will therefore be able to diversify its offer and minimise risk.

2. **Regulatory Risks:**

- Constant vigilance of regulatory changes and adaptability to new regulations are critical. Maintaining a dedicated legal team and collaborating with regulators contribute to the mitigation of regulatory risks and the sustainability of the supply of digital assets.

3. **Liquidity Risks:**

- Strategies such as asset diversification and selecting more liquid markets can reduce the challenges associated with liquidity. Continuous monitoring and planning for stressful market situations are essential.

4. **Technological Risk:**

- Implementing secure technology practices and policies, such as the use of cold wallets, helps prevent loss or theft, certified vendors, and more. The selection of reliable suppliers and good technologies, as well as the constant updating of security measures, are key to mitigating this risk.

5. **Smart-Contract Vulnerability:**

- The present risk has been mitigated by an in-house audit which can be found in **Annex IV – Audit Report**. In addition, the report proposed by the issuer will strengthen risk prevention.

6. **Operational Risks:**

- Investing in robust infrastructure and implementing security protocols improves resilience to operational failures. Constant staff training and the adoption of fail-safe technologies also contribute to mitigation.

7. Counterparty Risks:

- Due diligence in the selection of counterparties and conducting regular audits reduce the risk of unsafe transactions. Clear and legally reviewed contracts are also crucial tools.

8. Soy Supplement:

- Effective supply chain management and diversification of raw material sources efficiently reduce risk.

9. Risk of market manipulation:

- The policies implemented by the issuer on the treatment of insider information to effectively mitigate against insider trading and prevent market manipulation.

10. Environmental risk and climate change:

- Monitoring environmental conditions efficiently mitigates environmental risk and will allow the issuer to anticipate such changes.

11. Adaptation to AML Compliance:

- The need to adapt to AML regulations highlights the importance of financial integrity and regulatory compliance. The focus on preventing money laundering and terrorist financing reflects a commitment to higher ethical and legal standards.

In conclusion, effective risk mitigation in digital assets and crypto-asset markets requires a combination of constant vigilance, adaptability, and sound operational practices. Investors and market participants should stay informed, take proactive approaches, and consider diversification strategies to protect their investments in this dynamic and fast-changing environment.

Sección 5.03 Description of the risks associated with the technology used, as well as mitigation measures.

Summary

The evaluated code is well-structured, clearly documented, and does not show any critical issues during the audit. In this same section, you will find recommendations for further functional testing with the eSSOY team, as well as the adoption of elements such as secure coding frameworks, style guides, and bug bounty programs, which will further strengthen the security posture of the smart contract.

Scope and methodology of the audit

THE SOURCE CODE OF THE CONTRACTS PROVIDED THROUGH THE FOLLOWING LINKS

- IdentityManager deployed to linea: 0x025db695640995c10626753aB9Fe7CC282F2A51A

<https://lineascan.build/address/0x025db695640995c10626753ab9fe7cc282f2a51a>

- eSoy deployed to linea: 0xb9AE6304706e78d1bb28daCc645499bcF55D6852

<https://lineascan.build/address/0xb9ae6304706e78d1bb28dacc645499bcf55d6852>

- IdentityManager deployed to avalanche:

0x025db695640995c10626753aB9Fe7CC282F2A51A

<https://snowtrace.io/address/0x025db695640995c10626753aB9Fe7CC282F2A51A>

- eSoy deployed to avalanche: 0xb9AE6304706e78d1bb28daCc645499bcF55D6852

<https://snowtrace.io/address/0xb9AE6304706e78d1bb28daCc645499bcF55D6852>

- IdentityManager deployed to polygon: 0x025db695640995c10626753aB9Fe7CC282F2A51A

<https://polygonscan.com/address/0x025db695640995c10626753ab9fe7cc282f2a51a>

- eSoy deployed to polygon: 0xb9AE6304706e78d1bb28daCc645499bcF55D6852

<https://polygonscan.com/address/0xb9ae6304706e78d1bb28dacc645499bcf55d6852>

The following code is audited and has been revised

- File 1 of 14: Ownable.sol
- Archive 2 of 14: draft-IERC1822.sol
- File 3 of 4: IERC1967.sol
- File 4 of 14: BeaconProxy.sol
- Archive 5 of 14: IBeacon.sol
- File 6 of 14: UpgradeableBeacon.sol
- File 7 of 14: ERC1967Proxy.sol
- File 8 of 14: ERC1967Upgrade.sol
- File 9 of 14: Proxy.sol
- File 10 of 14: ProxyAdmin.sol
- File 11 of 14: TransparentUpgradeableProxy.sol
- File 12 of 14: Address.sol
- File 13 of 14: Context.sol
- File 14 of 14: StorageSlot.sol

As part of the audit, it ensures that the contracts meet the following criteria:

- Implements and adheres to existing standards properly and effectively
- Code documentation and comments conform to the logic and behavior of the code
- Tokens are distributed in a consistent and repeatable manner
- Follow best practices to avoid unnecessary gas fees, i.e. waste
- Use methods that are safe from re-entry attacks
- Not affected by current vulnerabilities
- Meets coding and readability best practices

CONCLUSIONS

1. The Smart-Contract was evaluated with a graduation of 94 points out of 100 with a favorable recommendation to be listed on a marketing platform. For more details of the audit, please refer to **Annex IV – Audit Report**.

Article VI. Review of the reasonableness of the assumptions and financial projections relevant to the issuance;

Review of the reasonableness of the assumptions and financial projections relevant to the issuance;

Although the Relevant Information Document does not include specific assumptions and only includes estimated projections, as certifiers it is unlikely to give reasonableness as to them since the assumptions must be confirmed over time and the projections must be dynamically adjusted according to the execution of the issuance.

This being the case, we consider it prudent for the issuer to make a historical projection on the performance of the last 5 years, assuming that the token was "hypothetically" issued 5 years ago, showing relevant information such as annual return per year and theoretical historical volatility of backtesting.

It should be noted that the Issuer has clarified the difference between token value and intrinsic value, eliminating potential confusion between token price and intrinsic value. On the one hand, the price of the token is determined by the supply and demand of the asset already within the market, and which fluctuates according to movements within it. On the other hand, the intrinsic value of the token is determined at the time of the Issuance, and the total value of the Issuance may not exceed \$100,000,000 USD, which is distributed equally in the tokens to be placed on the market, and which is explained by the following formula:

$$ESoy Index = (50\% * CBT) + (50\% * MedSoy)$$

$$CBT = CBOT(mayo) * Factor de Conversión$$

$$MedSoy = \frac{Precio\ físico\ de\ la\ soja}{Factor\ de\ ajuste\ País}$$

This formula will apply if soybeans are kept in only one region. If soybeans are kept in more than one region, the following formula will apply:

$$MedSoy_{(n)} = \frac{\frac{Physical\ Soybean\ price\ (1)}{Country\ adjustment\ factor\ (1)} + \dots + \frac{Physical\ Soybean\ price\ (n)}{Country\ adjustment\ factor\ (n)}}{n}$$

In addition, the Issuer has clarified:

- The content of such economic rights of the soybean production contracts that have been assigned to Egrains.
- The storage, certification and auditing standards that the soybeans will follow and how the underlying and proper functioning of the contracts are ensured.

Finally, it is recommended to expand on the contract settlement processes, their timing and OTC processes.

Article VII. Reasoned technical opinion describing the project and the risks associated with the public offer; including its conclusion on the certification or not of the same.

Conclusions of the certification report:

In the complex financial and investment landscape, the diversity of risks associated with various operations, from futures markets to digital assets, demands diligent and proactive management. The issuer's expertise, application of advanced technologies, robust controls, and the transparency provided to investors collectively establish an effective risk management environment. This conclusion is based on several key elements:

1. Issuer Experience:

- The issuer's accumulated experience in various sectors and markets demonstrates a deep understanding of the inherent risks and the ability to manage them effectively.

2. Technology Used:

- The adoption of advanced technologies, including robust security measures, strengthens the issuer's resilience to technological risks and cyber threats.

3. Rigorous Controls:

- Implementing rigorous controls in critical areas, such as counterparty selection, supply management, and private key security, contributes to active risk mitigation.

4. Transparency and Communication:

- The provision of clear and accessible information to investors evidences a commitment to transparency. This open communication facilitates informed decision-making by investors.

Taken together, these fundamentals support the conclusion that the issuer has established an effective risk management environment. Although risks are inherent in any financial activity, the combination of expertise, advanced technology, robust controls, and transparency provides investors with a solid framework for informed decision-making and ultimately fosters investment confidence. It is imperative that investors recognize the importance of these factors when assessing the viability and safety of their investments in today's dynamic and challenging markets.

That being the case, it is possible for this Digital Asset Issuance Certifier to issue a favorable opinion on the Relevant Information Document and therefore on the issuance of \$ESOY token.

Final Assumptions and Considerations:

- **Assumptions:**

In the issuance and delivery of this certification report, it is presumed that all documents other than Salvadoran legislation are:

- (a) The authenticity of all signatures and legal capacities of the persons who have signed the revised documents;
- (b) That all copies submitted are a true and exact copy of the document reproduced, as well as the authenticity of the original document reproduced;
- (c) That the documents and/or contracts granted abroad are valid in accordance with the law of the country in which they are granted, have been signed by persons of sufficient capacity and bind the grantor in accordance with their terms; and
- (d) Each of the parties involved (other than Egrains and IB Maker X) are duly empowered

and authorized to bind them in accordance with the documents in the report;

- (e) The signing, execution and performance of the obligations set forth in the issuance documents by each party (other than Egrains and IB Maker X) (i) does not violate any of the organizational documents or any applicable law; and (ii) will not result in a breach of any resolution, decree or order of any judicial or governmental authority;
- (f) For the signing and execution of the issuance documents, the parties (other than Egrains and IB Maker X) did not require approvals, authorizations, declarations or presentations by or before any governmental authority;
- (g) Each of the signatories of the representatives of the parties to the issuance documents has legal capacity;
- (h) Each of the documents submitted to our review (including the issuance documents) is accurate and complete, each original document submitted is authentic, each copy of the document is a true copy of the original document and that all signatures and seals on the documents are genuine;
- (i) The parties to the issuance documents (other than Egrains and IB Maker X) will fulfill their obligations;
- (j) There has been no error, force or malice in the negotiation, preparation, execution or signing of any of the issuance documents;
- (k) There is no agreement or understanding, written or oral, or custom between the parties, which could define, modify, supplement, revoke, waive the terms and obligations of the issuance documents.

Considerations:

This certification report and its respective analysis deals with the documents and comments mentioned in this report. Likewise, the legal analysis is based on the legislation in force in the Republic of El Salvador, including its technical, prudential regulation and jurisprudence relevant to

the date on which it was signed. Therefore, the analyses and conclusions on it may vary given that, by their very nature, laws and regulations are subject to changes, modifications, reforms or repeals by the competent authorities. Any changes in the regulations and legislation in force may affect the validity of the opinions expressed.

All of TR Capital's (TR) credit certifications are subject to and based on Salvadoran regulation. In the preparation and maintenance of its certifications, as well as in the preparation of other reports (including forward-looking information), TR relies on factual information it receives from issuers and their service providers and from other sources that TR believes to be credible and relevant within the market. TR conducts reasonable research of the factual information on which it relies in accordance with its classification methodologies, and obtains reasonable verification of such information from independent sources, to the extent such sources are available for a given broadcast. The manner in which TR conducts the factual investigation and the extent of the third-party verification that is obtained will vary depending on the nature of the classified issue and issuer, the requirements and practices in El Salvador and/or where the underlying assets are located, the availability and nature of the relevant public information, access to representatives of the issuer's management and its advisors, the availability of pre-existing third-party verifications such as audit reports, agreed procedure letters, valuations, actuarial reports, technical reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular issuance, and a variety of other factors. Prospective investors should understand that neither further fact-finding nor third-party verification can ensure that all information relied upon by TR in connection with a classification or report will be accurate and complete. Ultimately, the issuer and its advisors are responsible for the accuracy of the information they provide to TR and the market in the offering documents and other reports. In issuing its certifications and reports, TR must rely on the work of experts, including independent auditors with respect to financial statements and lawyers with respect to legal and tax aspects. In addition, certifications and projections of financial and other information are inherently forward-looking and incorporate assumptions and predictions about future events that by their nature cannot be verified as facts. As a result, notwithstanding the verification of current facts, certifications and forward-looking statements may be affected by future events or conditions that were not anticipated at the time a certification or projection was issued or affirmed.

The information contained in this certification is provided "as is" without any representation or warranty of any kind, and TR does not represent or warrant that the report or any of its contents will meet any of the requirements of a recipient of the report. A TR certification is an opinion as to the legal structure, financial projections, and technology used by the issuer within the particular issuance. This certification and the reports made by TR are based on established criteria and are evaluated and updated on an ongoing basis. Therefore, certifications and reports are a product of TR's collective work and no individual, or group of individuals, is solely responsible for a certification or report. The certification does not incorporate the risk of loss due to risks that are not related to assessed risks, unless such risks are specifically mentioned. TR is not engaged in the offer or sale of any securities. A report with a TR certification is not a prospectus for issuance or a substitute for information prepared, verified and presented to investors by the issuer and its agents in connection with the sale of the securities. Certifications may be modified or withdrawn at any time for any reason at TR's sole discretion. TR does not provide investment advice of any kind. Certifications are not a recommendation to buy, sell, or hold any Digital Asset. The certifications make no comment on the adequacy of the market price, the suitability of any security for a particular investor, or the tax or fiscal nature of the payments made in relation to the securities. The assignment, publication, or dissemination of a TR certification does not constitute TR's consent to use your name as an expert in connection with the issuance.

Our analysis and interpretation have been carried out and reflected based on the aforementioned regulation and legislation. The Salvadoran authorities may have a different interpretation of the regulations and legislation in force with respect to the specific case, and the interpretation of these may vary according to time. Finally, our opinion deals exclusively with the analysis and interpretation of the laws of the Republic of El Salvador and does not address any other jurisdiction or regulation.

San Salvador, December 18, 2023.

F. _____

Rodrigo Arturo Molina Martinez

Special attorney

Public Deed of Incorporation of a Company Translation – Traducción de Escritura Pública de Constitución de Sociedad

----- Start of the translation / Inicio de la traducción -----

NUMBER THIRTY-THREE. BOOK TWO. COMPANY INCORPORATION. In the city of San Salvador, at nine o'clock on the thirteenth day of May, two thousand and seventeen. Before me, **ALFREDO ALEJANDRO MUÑOZ RODAS**, Notary, of this address appear: **HÉCTOR RAMÓN TORRES CÓRDOVA**, who is thirty-three years of age, lawyer and notary, of Salvadoran nationality, domiciled in San Salvador, department of San Salvador, whom I know and identify by means of his Unique Identity Document number zero zero zero five three six five three - zero - zero and Tax Identification Number zero six one four - one five one two, eight, three – one, zero, four – nine; and on the other hand, Mr. **JOSÉ ALBERTO RUÍZ LÓPEZ**, who is thirty-two years of age, employee, of Salvadoran nationality, of the domicile of Santa Tecla, department of La Libertad, whom I know and identify by means of his Unique Identity Document number zero one four nine one four eight five-five, and with Tax Identification Number zero six one four - two four zero six eight four - one zero two-three; and **THEY TELL ME:** That by means of this instrument they agree to constitute a corporation under the variable capital regime in accordance with the following clauses: **I) NATURE, CAPITAL REGIME, NAME, AND NATIONALITY:** The company that is incorporated is of a public limited nature, subject to the variable capital regime, which will be called "**TR CAPITAL**" followed by the words **SOCIEDAD ANÓNIMA DE CAPITAL VARIABLE**, being able to use as an abbreviation the following "**TR CAPITAL, S.A. DE C.V.**"; being of Salvadoran nationality. **II) DOMICILE:** The domicile of the company is the city of San Salvador, in the department of San Salvador, and it may open or establish branches in the rest of the territory of the Republic or abroad; **III) TERM:** The company that is incorporated is for an indefinite period. **IV) CORPORATE PURPOSE:** The purpose of the Company shall be but not limited to: To promote the provision of advisory services and/or technical, administrative and financial assistance to natural or legal persons, state and private, companies established or to be established both in the country and abroad. In addition, it may carry out all kinds of business, and enter into any type of contract, of a civil or commercial nature, that are directly or indirectly related to any of the objects indicated in this clause, being able to act as a contractor, subcontractor, commission agent, distributor, representative, mediator or agent of any type of merchant, national or foreign, including intermediation in the marketing of all kinds of goods or services. In the performance of its duties, it may acquire, in any capacity, lease, sell, exploit, use or manage any kind of movable or immovable property. Likewise, it may obtain money from mutual, commercial, industrial, pledged, repairs, mortgages and may encumber or pledge the movable

and immovable assets of the company. The company may import and export and distribute any other kind of goods and products indicated above. In addition, you may acquire and sell shares or interests in other commercial companies and provide consulting, advisory or other professional services permitted by law. Likewise, it may obtain concessions, permits, authorizations or licenses by any title, as well as enter into any type of contracts related to the activities described above with the public administrations. It is understood that the objectives expressed in this clause are not intended to limit the activities of the company, since their enumeration is not exhaustive, but exemplifying and therefore the Company may develop any other commercial, agricultural, industrial, financial, or service activity not expressed in the following clause and that in the opinion of the company's management it is convenient to develop for the interests of the same. as long as such activity is considered lawful by the laws of the country. **V) SHARE CAPITAL:** The Company is constituted with a capital stock **of THIRTY THOUSAND UNITED STATES DOLLARS, legal tender, represented and divided into TEN THOUSAND common and registered shares of a par value of THREE UNITED STATES DOLLARS each, with its MINIMUM SHARE CAPITAL being the sum of THIRTY THOUSAND UNITED STATES DOLLARS.** **VI) SUBSCRIPTION AND PAYMENT OF CAPITAL:** The capital stock is fully subscribed and one hundred percent of the total shares has been paid, and the following is subscribed: **HÉCTOR RAMÓN TORRES CÓRDOVA,** subscribes the amount of FIVE THOUSAND SHARES, and has paid the sum of **FIFTEEN THOUSAND UNITED STATES DOLLARS,** corresponding to one hundred percent of the value of the shares subscribed; **JOSÉ ALBERTO RUÍZ LÓPEZ,** subscribes the amount of FIVE THOUSAND SHARES and has paid the sum of **FIFTEEN THOUSAND DOLLARS OF THE UNITED STATES OF AMERICA** corresponding to one hundred percent of the value of the shares subscribed. The respective payment is made by means of a certified check that I will list at the end of this deed. **VII) CONDITIONS FOR THE INCREASE AND DECREASE OF THE SHARE CAPITAL:** Increases and decreases in share capital shall be made following a resolution of the Extraordinary General Meeting of Shareholders, adopted with the favorable vote of three-quarters of the shares into which the share capital is divided and represented. The Extraordinary General Meeting of Shareholders shall set the amounts of the increases or decreases in share capital; Likewise, in the event of an increase in share capital, it will determine the form and terms in which the corresponding subscription, payment and issuance of the new shares must be made, if applicable, all in accordance with the Law and the stipulations contained in this deed. Any increase or decrease in share capital must be registered in the Book referred to in article three hundred and twelve of the Commercial Code, which may be consulted by any person who has an interest in it. **VIII) SHARES:** Shares will always be nominative; therefore, the requirements for the issuance of securities, the Shareholders' Registry Book, the representation

of shares, the transfer or constitution of rights in rem over them, and other regulations relating to shares, will be regulated in accordance with the Commercial Code and the provisions of the Bylaws. The titles of the Shares or the Certificates representing them shall be signed by the Sole Chairman Director and Sole Vice-Chairman of the Board of Directors or whoever takes their place or by the Sole Administrator of the Company, as the case may be. **PREFERENTIAL RIGHT TO SUBSCRIBE TO SHARES IN THE EVENT OF AN INCREASE:** In the event of an increase in share capital, shareholders will enjoy a preferential right of subscription in accordance with the provisions of article one hundred and fifty-seven of the Commercial Code. **IX) GOVERNANCE OF THE COMPANY:** The General Shareholders' Meetings shall constitute the supreme authority of the Company, with the powers and obligations established by law. **X) GENERAL MEETINGS:** The General Shareholders' Meetings shall be Ordinary, Extraordinary or Mixed if their call so expresses; their respective powers, calls, quorums, agendas, voting percentages, and other legal aspects that must be observed shall be governed by the provisions established in Section "C", Chapter VII, Title II, of Book One of the Commercial Code and in the Bylaws. **XI) ADMINISTRATION AND LEGAL REPRESENTATION:** The management of the company, as decided by the General Shareholders' Meeting, shall be entrusted to a Sole Owner Administrator and his respective Alternate or to a Board of Directors, composed of a number of directors that in no case may be less than two nor more than five Proprietary Directors, which will be elected in due course by the Ordinary General Meeting of Shareholders, composed as follows: if there are two directors, they will be called the Chief Executive Officer and the Vice-President Director, if there are three or more, there will also be a Director Secretary and the rest, if the General Shareholders' Meeting so decides, will be Members. There may be a minimum of one and a maximum of two Alternate Directors who shall be elected under the same conditions as the Proprietary Directors, and shall attend the meetings of the Board of Directors when they have been summoned and shall participate in its deliberations, but may not vote, except when replacing an Owner Director. Both the Sole Administrator and his alternate and the members of the Board of Directors will remain in office for a period of between ONE and FIVE years, depending on what the shareholders at the General Meeting convened for this purpose decide, and may be re-elected without any restriction. Temporary or permanent vacancies of the Sole Administrator or the Proprietary Directors of the Board of Directors shall be filled in accordance with the rules established in Article two hundred and sixty-four of the Commercial Code. It shall be the responsibility of the Chief Executive Officer and the Vice-Chairman of the Board of Directors or the Sole Administrator, as the case may be, to represent the Company legally, judicially and extrajudicially, and they shall also be responsible for the use of the corporate signature, and may sign all kinds of contracts and deeds, grant all kinds of public and private instruments; to appear in court, acquire all kinds of property and

encumber and dispose of movable property and securities or rights belonging to the Company; open, close bank accounts; to obtain letters of credit and, in general, to carry out the financial operations necessary for the performance of the Company's objectives; and in general they will have the widest powers to act. In the exercise of its functions, it shall have the general powers of the mandate and the special powers included in Article sixty-nine of the Code of Civil and Commercial Procedure and the special powers to receive summonses, as well as to waive, settle, desist, search and file proceedings that entail the early termination of the process. Likewise, in the case of judicial representation, the Sole Administrator or the Board of Directors may appoint a Judicial Representative, in accordance with the provisions of the second paragraph of Article two hundred and sixty of the Commercial Code, whose appointment must be registered in the Commercial Registry. **XII) POWERS OF THE**

ADMINISTRATION: The Board of Directors or the Sole Administrator, as the case may be, shall be responsible for: a) Attending to the internal organization of the company and regulating its operation; (b) Opening and closing agencies, branches, offices or units; (c) To appoint and remove managers and other executives or employees, indicating their powers and remuneration; (d) To create the posts of the company's staff; (e) Regulating the use of signatures; (f) Prepare and publish financial statements in a timely manner; (g) To summon shareholders to general meetings; h) To propose to the general meeting the application of profits, as well as the creation and modification of reserves and the distribution of dividends or losses. The Board of Directors may delegate its powers of administration and representation to one of the directors or committees it designates from among its members, who must comply with the instructions they receive and periodically report on their management. **XIII) MEETING OF THE ADMINISTRATIVE BODIES:** When there is a Board of Directors, it shall ordinarily meet once a month, or when deemed appropriate, at the company's domicile or at any other place outside or within the territory of the Republic, if so expressed in the call, which shall be made by the Manager or by any of the Directors. In writing, by telephone, or by any other means, including electronic. The resolutions of the meeting will be recorded in the Minutes Book kept for this purpose by the company and there will be a quorum with the attendance of the majority of its members and they will take their resolutions by majority and in the event of a tie and when the Board of Directors is composed of three or more Directors, the Chairman will have a casting vote. Likewise, the meetings of the board of directors may be held through video conferences, when one or some of its members or most of them are in different places, inside or outside the territory of the Republic, being the responsibility of the director secretary to record by any means that technology allows, the video conference and make a literal transcription of the development of the session that will be recorded in the corresponding Minutes Book. A copy of the same must be sent by any transmission system to all members of the Board of

Directors, who may also request a copy of the respective recording. **XIV) MANAGEMENT:** The Board of Directors or the Sole Administrator, as the case may be, may appoint one or more Managers or Deputy Managers for the execution of decisions, and the powers granted to them shall determine the extension of their mandate. Both the appointment of Managers or Deputy Managers and the powers conferred must be registered in the Registry of Commerce, as well as their revocation. Likewise, when the termination of the powers conferred occurs due to the cessation of the functions of the legal representative who has conferred them or of whoever takes their place, new powers of attorney must be granted and registered in the Registry of Commerce, as well as request the cancellation of the terminated powers of attorney from the registry. **XV) AUDIT:** The Ordinary General Meeting of Shareholders shall appoint an Auditor for the period it deems appropriate, which may not be less than one year nor exceed three years, to exercise all the functions of oversight of the management of the company, with the powers and obligations determined by law. In the event of the death, resignation, incapacity or incapacity of the Auditor, the General Meeting shall elect another person to exercise the oversight functions of the corporate administration. Likewise, the Ordinary General Meeting shall elect a Tax Auditor in accordance with the provisions of the Tax Code. In the event of the death, resignation, incapacity or incapacity of the tax auditor, the General Meeting shall be obliged to appoint a new tax auditor within ten working days following the death, resignation, incapacity or incapacity, and shall inform the Tax Administration of such appointment in the manner provided for in article one hundred and thirty-one of the Tax Code. within five working days of the appointment. Likewise, the appointments of the Auditor and the Tax Auditor must be registered in the Commercial Register. **XVI) FISCAL YEAR:** The fiscal year of the company will be one year, in accordance with the provisions of article ninety-eight of the Tax Code. **XVII) RESERVES:** The social reserves shall be those indicated in articles one hundred and twenty-three, one hundred and twenty-four and two hundred and ninety-five of the Commercial Code. **XVIII) DISSOLUTION AND LIQUIDATION:** The dissolution of the company shall proceed in any of the cases contemplated by law, and the respective causes must be recognized in accordance with the provisions of article one hundred and eighty-eight of the Commercial Code. Once the company is dissolved, it will be put into liquidation, observing the provisions of Chapter XI, Title II, of Book One of the Commercial Code. The board of liquidators to be appointed shall consist of three members; The replacement of any of the liquidators shall be made in the same manner as the appointment is to be made. **XIX) APPOINTMENT OF THE FIRST DIRECTOR:** The grantors hereof agree that for the first period of **THREE** years, the administration of the company shall be in charge of a BOARD of DIRECTORS and agree to elect Mr. **HÉCTOR RAMÓN TORRES CÓRDOVA**, for the position of **CHIEF OFFICER; JOSÉ ALBERTO RUÍZ LÓPEZ**, for the position of VICE-

PRESIDENT, **both of the aforementioned generals**; Mr. **JOSE ERNESTO RUÍZ LÓPEZ**, thirty-one years of age, student, of Salvadoran nationality, residing in Santa Tecla, Department of La Libertad, with Unique Identity Document number zero three three four one three one one - nine and with Tax Identification Number zero six one four - two three one zero eight five - one zero six - zero, and Mrs. **MARCELA ALEXANDRA AVELAR DE TORRES**, twenty-eight years of age, businesswoman, of Salvadoran nationality, domiciled in San Salvador, department of San Salvador, with Unique Identity Document number zero four one one three zero four four – zero and with Tax Identification Number zero six one four – one eight zero four eight nine – one zero five – zero, zero, for the position of **ALTERNATE DIRECTORS**. The appointed Directors declare that they accept the positions conferred and on behalf of the company they consider themselves to have received the cash contributions made by all the shareholders and receive them materially. I, the Notary, **attest:** i) That I have had before me the certified check series "A" number ZERO ZERO ZERO ONE TWO ONE EIGHT, drawn in the city of San Salvador on the twelfth day of May, two thousand and seventeen, against the Bank of Central America, S.A., for the sum of **THIRTY THOUSAND DOLLARS OF THE UNITED STATES OF AMERICA** exactly, in favor of the society that is constituted by means of this deed. ii) That prior to the execution of this act, I warned the parties referred to in article three hundred and fifty-three of the Commercial Code, regarding the obligation to register this deed in the Commercial Registry and the consequences of failure to register. This was expressed by the participants, to whom I explained the legal effects of this instrument; and having read that it was for me, in its entirety in a single act without interruption, they ratified its contents and signed. **I ATTEST.-**

----- End of the translation / Fin de la traducción -----

Translation of Company Registration – Traducción de Matricula de Empresa

----- Start of the translation / Inicio de la traducción -----

Number 05926

National

Register

Center

PRESENTATION 2023038491 YEAR: 2023.

RENEWAL OF COMPANY REGISTRATION No. 20i7088-78 68 353 37 38

LOCAL REGISTRATION No: 2017088178-001

THE UNDERSIGNED REGISTRAR OF THE COMPANY REGISTRATION DEPARTMENT OF THE TRADE REGISTRY.

IT IS CERTIFIED: That the company TR CAPITAL, VARIABLE CAPITAL CORPORATION, abbreviated as TR CAPITAL, S.A. DE C.V., with Tax Identification Number 0614-130517-102-0, is the owner of the SERVICE company named TR CAPITAL, S.A. DE C.V., located at CUSCATLAN STREET, No. 012, ESCALON NEIGHBORHOOD, dedicated to the provision of SERVICES AND/OR TECHNICAL, ADMINISTRATIVE AND FINANCIAL ADVISORY TO INDIVIDUALS, LEGAL ENTITIES, AND STATE ENTITIES, whose assets for the renewal of the year 2023 amount to FIVE HUNDRED THIRTY-FIVE THOUSAND TWO HUNDRED THIRTY-ONE AND 04/100 DOLLARS (\$535,231.04), and has the following location 001-) located at CUSCATLAN ST., No. 4312, ESCALON NEIGHBORHOOD, and is dedicated to the provision of SERVICES AND/OR TECHNICAL, ADMINISTRATIVE AND FINANCIAL ADVISORY TO INDIVIDUALS, LEGAL ENTITIES, AND STATE ENTITIES; it has carried out the procedure established in Article 420 of the Commercial Code to obtain the renewal of the respective COMPANY REGISTRATION for the year 2023.

Therefore, this certificate of renewal is issued to the owner of said Company in accordance with Article 418 of the Commercial Code.

Register of Commerce. San Salvador, June the twenty second of thw thousand and twenty three.

Seal reading "Lic. Julio Ruben Trujillo Ventura.
Registrar".

There is a signature that reads "illegible".

Seal reading "Registry of Commerce.

Registration of Companies.

Republic of El Salvador in Central America.

El Salvador. C.A.".

----- End of the translation / Fin de la traducción -----



MINISTERIO DE HACIENDA
DIRECCIÓN GENERAL DE IMPUESTOS INTERNOS
TARJETA DE IDENTIFICACIÓN TRIBUTARIA

NOMBRE DEL CONTRIBUYENTE

TR CAPITAL, SOCIEDAD ANONIMA DE CAPITAL VARIABLE

NÚMERO DE IDENTIFICACIÓN TRIBUTARIA (NIT)

0614-130517-102-0

Fecha de Expedición
05/06/2017

TIPO DE DOCUMENTO: ESC-CO

33-21-3736-76-85

No. 1519580

PARA TODA GESTIÓN O TRÁMITE RELACIONADO CON LA ADMINISTRACIÓN FISCAL DEBERÁ PRESENTAR ESTA TARJETA O HACER REFERENCIA AL CORRESPONDIENTE NÚMERO DE IDENTIFICACIÓN TRIBUTARIA.



FIRMA DEL FUNCIONARIO AUTORIZADO
LIC. HECTOR ANTONIO ORTIZ RUANO
JEFE SECCIÓN REGISTRO DE CONTRIBUYENTES Y MAQ. EXENTA

FIRMA DE CONTRIBUYENTE, REPRESENTANTE LEGAL O APODERADO

I F210A3181411

ena.torres

No. 1519580



MINISTERIO DE HACIENDA
DIRECCIÓN GENERAL DE IMPUESTOS INTERNOS
NÚMERO DE REGISTRO DE CONTRIBUYENTES

NOMBRE DEL CONTRIBUYENTE

TR CAPITAL, SOCIEDAD ANONIMA DE CAPITAL VARIABLE

NÚMERO DE IDENTIFICACIÓN TRIBUTARIA (NIT)

0614-130517-102-0

N° DE REGISTRO (NRC)

260218-1

GIRO O ACTIVIDAD ECONÓMICA

PRIMARIA: ACTIVIDADES DE CONSULTORIA EN GESTIÓN EMPRESARIAL
SECUNDARIA:
TERCIARIA:

No. 1519581

I F210A3181411
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Fecha de Expedición
05/06/2017

DIRECCION DE CASA MATRIZ

CALLE CUSCATLAN, COL. ESCALON, # 4312, SAN SALVADOR, SAN SALVADOR

CATEGORIA DE CONTRIBUYENTE: OTRO



FIRMA DEL FUNCIONARIO AUTORIZADO
LIC. HECTOR ANTONIO ORTIZ RUANO
JEFE SECCIÓN REGISTRO DE CONTRIBUYENTES Y MAQ. EXENTA

ESTA TARJETA ACREDITA LA INSCRIPCIÓN EN EL REGISTRO DE CONTRIBUYENTES DEL IMPUESTO A LA TRANSFERENCIA DE BIENES MUEBLES Y A LA PRESTACIÓN DE SERVICIOS

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No. 1519581

Public Deed of Incorporation of General Administrative Power of Attorney Translation – Traducción de Escritura Pública de Poder General Administrativo

----- Start of the translation / Inicio de la traducción -----

NUMBER FORTY-FIVE. BOOK SEVEN . GENERAL ADMINISTRATIVE POWER OF ATTORNEY. In the city of San Salvador, at ten o'clock on the fifth day of December. Before me, RAQUEL ELIZABETH SANTOS POCASANGRE, a Notary domiciled in the city of San Salvador, department of San Salvador, MIGUEL ALBERTO CAMPOS ACEVEDO, aged twenty-one, student of Salvadoran nationality, residing in San Salvador, department of San Salvador. Identified through his Unique Identity Document and Tax Identification Number zero six three nine three five eight eight - two, acting as Special Executor of the resolutions of the General Meeting of Shareholders of the corporation known under the corporate name TR CAPITAL, SOCIEDAD ANÓNIMA DE CAPITAL VARIABLE, and abbreviated as TR CAPITAL, S.A. DE C.V. The company is of Salvadoran nationality, domiciled in San Salvador, Department of San Salvador, with Tax Identification Number zero six one four – one three zero five one seven – one zero two - zero, legal status that I attest to be legitimate and sufficient for having had in view: a) Public Deed of Incorporation of the company, granted in the city of San Salvador, at nine o'clock on the thirteenth day of May two thousand and seventeen, before the notarial offices of Alfredo Alejandro Muñoz Rodas, registered in the Registry of Commerce at number TWENTY-ONE of Book THREE THOUSAND SEVEN HUNDRED AND THIRTY-SIX of the Registry of Companies, on the twenty-sixth day of May of one thousand seventeen, which contains all the clauses by which said company is currently governed and from which it is stated that the name, nature, regime, nationality and domicile are those indicated above, that it was constituted for an indeterminate period, that within its purpose is the granting of acts such as the present, that the General Shareholders' Meetings will constitute the supreme authority of the Company, that the administration of the company will correspond, as decided by the General Shareholders' Meeting, the Sole Owner Administrator and their respective Alternate, or a Board of Directors, composed of a number of not less than two nor more than five Owner Directors, who must elect a minimum of one Alternate and may elect up to a maximum of two Alternates, who shall remain in office for between one and five years, which shall correspond jointly or separately to the President Director and the Vice-President of the Board of Directors, or the Sole Administrator, as the case may be, to represent the company legally, judicially and extrajudicially, as well as the use of the corporate signature; b) Certification of point two of the Minutes One of the General Shareholders' Meeting, issued on December third two

thousand twenty three, in which it is stated that in the General Shareholders' Meeting Book of the company, minute number one was held on December the eight two thousand twenty three, in which in point two the Meeting agreed to grant this power of attorney, in the terms that will be set out below; c) Certification of item three of Minutes number three of the General Shareholders' Meeting in which the person appearing was elected as Special Executor of the resolutions of the General Meeting of Shareholders of the aforementioned company, so that he can appear before a Salvadoran notary to grant this power of attorney, so that he is fully empowered to grant acts such as the present one, hereinafter referred to as the "PRINCIPAL COMPANY", and DECLARE: I) That by this means it confers GENERAL ADMINISTRATIVE POWER, ample and sufficient as far as may be necessary in favor of RODRIGO ARTURO MOLINA MARTÍNEZ, twenty-nine years of age, Attorney, of Salvadoran nationality, domiciled in the city of Panchimalco, Department of San Salvador, with Single Document of Identity and Tax Identification Number duly approved number zero four nine nine six four four six - one, hereinafter referred to as "THE ATTORNEY-in-FACT", so that in the name and representation of the company, exercise the powers that according to the laws correspond to the Administrative Mandate, empowering it to enter into and grant acts, contracts, proceedings, among others in which the Principal Company has any interest, I) ADMINISTRATIVE POWERS: the attorney-in-fact is empowered to sign on behalf of the principal company to: a) sign on behalf of the company all kinds of contracts for certifications of public and private issues, offers of its services, recurring updates in accordance with current legislation, as well as issue all kinds of complementary documentation on behalf of the company and sign binding forms and declarations sworn in for the purpose of finalizing the formalization of the corresponding contracts; (b) submit, withdraw and sign all forms of correspondence, forms, writings, applications, declarations and any other type of document, to be submitted to any civil and governmental authority, as well as to any private entity; In this sense, the attorney-in-fact is empowered to sign certifications for digital asset issuances and any other report that is subject to evaluation by the principal company and that are submitted to the National Digital Assets Commission on behalf of the principal; c) Manage the assets, collect and cancel any type of payment or debt before governmental, autonomous or private institutions within the national territory in the name of the company and through the wallets and bank accounts authorized for such purpose. II) SUBSTITUTION AND DELEGATION OF POWER: confers on your attorney-in-fact the power to delegate and substitute this power within the limits of the literal meaning of this mandate. This is how the person who appeared expressed himself, to whom I explained the legal effects of this instrument and read that it was for me, in its entirety in a single

act without interruption, he states that it is drafted in accordance with his will, ratifies its content and for the record we sign. I ATTEST.

----- End of the translation / Fin de la traducción -----



ESoy SMART CONTRACT

INDEPENDENT AUDIT REPORT

OFERTA PÚBLICA DE TOKENS \$ESoy EMISIÓN DE EGRAIN

TABLE OF CONTENTS

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Executive Summary

The code evaluated is well structured, clearly documented and does not show any critical issues during the audit. Recommendations can be found on page five for further functional testing with the eSOY team as well as adoption of items such as Secure Coding Frameworks, Style Guides and Bug Bounty Programs will further strengthen the smart contract's security posture.

AUDITING SCOPE AND METHODOLOGY

Auditing Scope and Methodology

THE SOURCE CODE OF THE CONTRACTS PROVIDED VIA THE FOLLOWING LINKS

- IdentityManager deployed to linea: 0x025db695640995c10626753aB9Fe7CC282F2A51A
 - <https://lineascan.build/address/0x025db695640995c10626753ab9fe7cc282f2a51a>
- eSoy deployed to linea: 0xb9AE6304706e78d1bb28daCc645499bcF55D6852
 - <https://lineascan.build/address/0xb9ae6304706e78d1bb28dacc645499bcf55d6852>
- IdentityManager deployed to avalanche: 0x025db695640995c10626753aB9Fe7CC282F2A51A
 - <https://snowtrace.io/address/0x025db695640995c10626753aB9Fe7CC282F2A51A>
- eSoy deployed to avalanche: 0xb9AE6304706e78d1bb28daCc645499bcF55D6852
 - <https://snowtrace.io/address/0xb9AE6304706e78d1bb28daCc645499bcF55D6852>
- IdentityManager deployed to polygon: 0x025db695640995c10626753aB9Fe7CC282F2A51A
 - <https://polygonscan.com/address/0x025db695640995c10626753ab9fe7cc282f2a51a>
- eSoy deployed to polygon: 0xb9AE6304706e78d1bb28daCc645499bcF55D6852
 - <https://polygonscan.com/address/0xb9ae6304706e78d1bb28dacc645499bcf55d6852>

THE FOLLOWING CODE IS IN SCOPE FOR AUDIT AND HAS BEEN REVIEWED

- File 1 of 14: Ownable.sol
- File 2 of 14: draft-IERC1822.sol
- File 3 of 14: IERC1967.sol
- File 4 of 14: BeaconProxy.sol
- File 5 of 14: IBeacon.sol
- File 6 of 14: UpgradeableBeacon.sol
- File 7 of 14: ERC1967Proxy.sol
- File 8 of 14: ERC1967Upgrade.sol
- File 9 of 14: Proxy.sol
- File 10 of 14: ProxyAdmin.sol
- File 11 of 14: TransparentUpgradeableProxy.sol
- File 12 of 14: Address.sol
- File 13 of 14: Context.sol
- File 14 of 14: StorageSlot.sol

AUDITING SCOPE AND METHODOLOGY

AS PART OF THE AUDIT, UILA SV ENSURES THE CONTRACTS MEET THE FOLLOWING CRITERIA:

- Implement and adheres to the existing standards appropriately and effectively
- Code documentation and comments fit the code logic and behavior
- Tokens are distributed in a consistent repeatable manner
- Follows best practices to avoid unnecessary gas fees, i.e. waste
- Uses methods safe from reentrance attacks
- Is not affected via current vulnerabilities
- Meets coding and readability best practices

Discovery, Q&A, Recommendations

QUESTIONS

Previous Audits: At present, the eSOY contract has not undergone formal audits. We are open to conducting such audits to ensure the contract's security and compliance.

Areas of Concern and Innovative Techniques: The eSOY contract incorporates an identity management mechanism through a secondary contract named IdentityManager. This approach is relatively new and has been implemented to enhance security and access control in the main contract.

Use of OpenZeppelin Code and Parts to Exclude from Audit: A significant portion of the contract utilizes OpenZeppelin libraries, known for their security and robustness. Custom implementations include the blacklist functionality and integration with IdentityManager, which may require more detailed review.

Compiler Warnings: The contract's compilation process with Hardhat does not generate any warnings, indicating the code is free from common issues detectable at compile time.

Additional Infrastructure or Software Components: Interaction with the contract is primarily conducted through Hardhat, an Ethereum development platform. Currently, we do not use web front ends or other SaaS services to interact with the contract. The code is versioned and managed through GitLab self-hosted.

Secure Coding Best Practices Framework: While we did not follow a specific secure coding framework, we adopted standard practices for secure development, such as code reviews and comprehensive testing. We are open to integrating a formal framework in the future.

Coding Style Guide: The contract development followed standard Solidity coding practices, though we did not adopt a specific style guide. Consistency and clarity of the code were prioritized.

Bug Bounty Program: Currently, we do not have an established bug bounty program. We recognize the importance of such a program and will consider its implementation in the future to encourage the discovery and correction of vulnerabilities.

DISCOVERY, Q&A, RECOMMENDATIONS

TAKEAWAYS & RECOMMENDATIONS

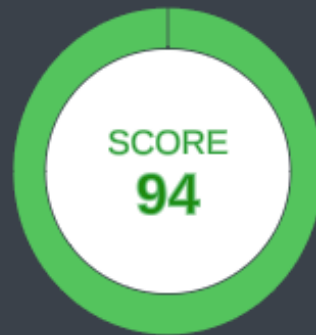
1. Recommend further engagement with the eSOY team to develop integration testing use-cases via the Hardhat testing framework. These tests should cover code functionality, eSOY contract requirements related to details on issuance amounts and event handling as detailed below.
 - i. View start rate distribution / end rate distribution / total distribution token balances
 - ii. View status of distribution
 - iii. Test change of distribution ownership / admin
 - iv. Display fiat token balance of the user / contract
 - v. Get current rate / purchase tokens / KYC requirement
 - vi. Redeem tokens for fiat
2. Recommend further analysis of IdentityManager integration and blacklist functionality.
3. Recommend adoption and adherence to a secure coding framework and style guide.
4. Recommend establishing a bug bounty program to encourage analysis and engagement of third-party testing of the smart contract(s).

INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report

PASS

UILA SV has concluded that this smart contract passes the security qualifications to be listed on a digital asset exchange



CONTACT INFORMATION

Contact Information



Matthew McPherson – Principal

UILA SV

91F Residencial Atami, Tamanique, La Libertad

Tel 808.352.0518

<https://uila.io>

We are grateful for the opportunity to work with the eSOY / eGRAIN team.

The statements contained in this document should not be misconstrued as investment or legal advice and the authors of this document shall not be held accountable for any investment or legal decisions made based on them.



ANNEX IV



PRIVACY POLICY



PRIVACY POLICY

eNor's privacy policy guidelines fully comply with the commitment of the Organization's Senior Management to ensure the application of the principles of the Personal Data Protection Law to its clients, partners, professionals, or any institution or person having a relationship with the organization.

The privacy and security of your personal data is of great importance to us. That's why we transparently explain how we collect, store, share, and use your personal data.

This document is intended to clarify the rights and duties of personal data subjects related to the rules for data processing that include, for example, the operations of collecting, producing, receiving, sorting, using, accessing, reproducing, transmitting, distributing, processing, archiving, storing, deleting, evaluating or controlling information, modification, communication, transfer, dissemination or extraction of data collected from USERS, in addition to the registration of their activities, in accordance with applicable laws.

WHEN YOU ACCEPT THIS PRIVACY POLICY, YOU FREELY AND EXPRESSLY AGREE TO THE TERMS SET FORTH HEREIN.

Our site may from time to time contain links to and from the websites of our partners, advertisers and affiliate networks. If you follow a link to any of these sites, you should be aware that these sites have their own privacy policies and that we have no responsibility for those policies.

By using the eNor Platform, the user expressly guarantees that he/she is fully capable (over 18 years of age without any legal impediment) of exercising and enjoying all the services.

IMPORTANT DEFINITIONS

For the purposes of this document, the following definitions and descriptions should be considered for better understanding:

USER: a person who accesses or interacts with the functionalities offered by the websites, applications and services offered by eNor. The USER must have the legal capacity to accept and consent to this PRIVACY POLICY and other documents of the organization.

ACCOUNT: is the way in which the USER is represented when accessing the functionalities of the website, applications and services offered by eNor, normally corresponding to a set of data representing the USER (such as registration data) and other relevant data to ensure a more adequate and complete relationship between eNor and the USER.

COOKIES: small files or data packets sent by eNor to the USER's device to identify and collect information that helps eNor to improve the services provided to the USER.

PERSONAL DATA: information relating to an identified or identifiable natural person. They may include, for example, name, address, email, phone number, ID number, debit/credit card number, IP address, proof of residency, and income.

CONTROLLER: natural or legal person designated by eNor responsible for acting as a communication channel between the controller, the data subjects and the national data protection authorities.

CONTROLLER: natural or legal person, under public or private law, who is responsible for decisions relating to the processing of personal data.

DATABASE: A structured set of personal data located in one or more locations, in electronic or physical format.

CONSENT: is the free, informed and unequivocal statement by which the USER accepts the use of his/her personal data.

PAYMENT GATEWAY: It is the company that provides a service consisting of the connection between the platforms for the sale of products, with acquirers, Sub-Acquirers, Flags or Intermediaries, in order to improve and guarantee security in the relationships between "buying users" and "selling users".

PAYMENT GATEWAY USER: natural or legal persons registered and using the payment gateway.

DATA COLLECTION INFORMATION

1.1 WHAT TYPES OF INFORMATION DO WE COLLECT?

Personal DATA will be collected when voluntarily entered or sent by the USER on the website, applications and services offered by eNor, such as creating ACCOUNTS, browsing, interacting with content and acquiring services.

Personal Data that is sent in an automated manner and without the need for any action on the part of the USER will also be collected, such as through Cookies or partners who have obtained authorization to share personal data with eNor.

eNor treats users' PERSONAL DATA as necessary to comply with its legal and contractual obligations, operate businesses, provide the products and services that USERS use.

The legal basis that legitimises the processing of personal data will be the consent given when registering and registering on the platform, expressly accepting these provisions.

INFORMATION AND CONTENT YOU PROVIDE

We collect the content, communications, and other information you provide when you register to create an account: user's full name, documentary identification number, date of birth, email address, phone number.

INFORMATION ABOUT TRANSACTIONS MADE ON OUR PAYMENT PLATFORM

If you use our payment platform for purchases or other financial transactions, we collect account or transaction information. This includes payment information; other account and authentication information; Billing and contact details.

ACCESS LOG INFORMATION

We collect information from and about the computers, phones, and other web-connected devices you use when accessing our platform that integrates with our payment gateway, and we combine that information from the different devices you use.

The information we obtain from these devices includes:

- a. Device attributes: Information such as operating system, hardware and software versions, battery level, signal strength, available storage space, browser type, file and application names and types, and add-ons.
- b. Network & Connections: Information such as the name of your mobile operator or internet service provider, language, time zone, mobile phone number, IP address, connection speed.
- c. Device signals: Bluetooth signals and information about nearby Wi-Fi access points, beacons, and cell towers.
- d. Device Configuration Data: Information that you allow us to receive through the device settings you activate, such as access to your GPS location, camera, or photos.

1.2 HOW DO WE USE THIS INFORMATION?

Creating Access/Logging in to Devices: The personal data collected when creating your account will be used for your identification and authentication of use on our services. This way, you can use the same account information to connect from any location or device.

Improve our products and services: Your personal data will be used to create a profile about you, understand how you use our products and

services, develop new products and services that are more interesting and relevant, as well as personalize the products and services we have already offered you.

Process your order: It uses the relevant personal data described above to process, deliver and report on the status of its operations.

Carry out checks: We will also use your personal data to assess your suitability and prevent fraud.

Customer Support: If you contact our Customer Service Channels, we will use personal data to process your request and provide you with the best possible service/solution.

For marketing purposes: When you sign up to receive newsletters from eNor or the Insight service, create an account, request or provide feedback on a product or service online, or use our website, we will use your personal data to create a profile based on the information we hold about you. We create your profile according to your preferences in order to provide you with the best personalized experience and to send personalized marketing messages and newsletters, as well as for opinion research. To achieve these goals, eNor uses your personal data according to the way you interact with our brand through all the different channels described above and the information we collect about it, through each of these channels, relates to both your interests and preferences. This perception allows us to offer the best possible experience. If you have allowed us to send marketing communications, we will use the information you have provided to us, when interacting with us, to send messages of this nature, but in a personalized way, about the products or services, discounts, gifts, events and commercial promotions carried out by eNor. In some circumstances, we will also combine your personal information with that of others to create comprehensive reports on how customers use our products and services and experience our brand, but for statistical reasons we will use your personal data anonymously. In addition, we will send you direct marketing communications through the channel you choose and authorize, such

as email, phone, or social media. As we mentioned, the messages we send are personalized and will be personalized according to your individual preferences and interests. We use analytics data to generate these personalized messages. These direct marketing messages may contain information about eNor's products and services, events, sweepstakes or promotions, and news. We will also, under certain circumstances, use channels for opinion surveys (to ask you if you would like to participate in a survey), as well as to learn more about your experience.

Redirection: Our sites use redirect technologies. This ensures that we show our visitors, who have already shown interest in our store and our products and/or services, our advertisements on other sites. We believe that serving personalized, interest-based ads is more interesting and relevant to our customers than serving ads that have no personal connection. Retargeting technologies analyze the information we collect about your interactions, as described above, regarding marketing actions, including your cookies, and display ads based on your past web browsing behavior.

Enrichment of our data: By obtaining your information from a variety of sources, we combine this information, in some circumstances, to enrich our understanding of your preferences regarding our products and services, in order to improve your experience by sending you personalized marketing or preparing more effective marketing campaigns.

Improving our products and services: We use the personal data we hold about you (as well as pseudonymous or anonymous information generated by your personal information) to conduct our analysis and research, including: science or data analysis, in which we combine information (such as personal and/or sensitive information obtained from the use of a Training app or your browsing history, navigation, for example) that we maintain on a large scale, with the aim of learning more about our customers and their preferences, identifying their patterns and trends, improving the user experience on our websites, providing information, content and offers tailored to needs on an

individualized basis, generic research and statistical purposes, or even for eNor aggregated group reporting purposes. You can also help us develop new products and services, monitor their performance, and/or improve our technology.

Website: Personal data collected through our website will be used to allow us to evaluate browsing behaviors on our website, understand where we can improve, optimize our products and services, as well as to personalize and improve your experience on our site.

Performance Analysis: We will use your personal data (including through anonymization and aggregation with other customers' personal information) for sales, supply chain and financial analysis purposes to determine how eNor is performing, where improvements can be made and, where necessary, report back to our parent company or group affiliates.

We will ask for your permission if we wish to use your personal data for purposes other than those mentioned in this Privacy Policy.

1.3 Is INFORMATION SHARED?

eNor operates with payment and financial transaction automation routines, so you can work together with other companies to provide the services correctly. The sharing of personal data can involve companies such as payment processors, fraud prevention agents, and agencies. Your information is shared with others as follows:

Service Providers and Vendors: We work with third-party partners who help us deliver and improve our payment gateway. We emphasize that we impose strong restrictions on how our partners may use and disclose the data we provide. We provide information and content to vendors and service providers that enable our business to operate, whether by providing technical infrastructure services, analyzing how our platform is used, providing customer service, facilitating payments, or conducting surveys.

Law Enforcement or Legal Requests: eNor may also share your information with law enforcement or judicial authorities, competent authorities, or other third parties, within and outside the country in which you reside, if required to do so by applicable law, court decision, and request by authorities, or if necessary to respond to legal proceedings or to participate in any dispute or dispute of any nature.

With companies in the eNor Group: We may share the data we collect with companies in the Economic Group to which eNor belongs. The same guarantees and care that eNor has with your data will be replicated by the companies of the eNor Group. The exchange of data with companies of the eNor Group will have the following purposes: development of new products and services, offer of products and services that best suit your interests, generation of statistical and aggregated data on the use of our products and services and user profiles.

1.4 DO WE TRANSFER YOUR DATA TO OTHER COUNTRIES?

We may carry out international data transfers to other countries in order to carry out some activities related to the services provided to you, as well as to obtain information that may contribute to the improvement of our services.

In any case, from sharing with partners located in other countries, we have found that the partner is denied that the data protection and information security standard is compatible with this privacy policy, so your data is always protected in these terms.

2. HOW DO WE PROTECT YOUR INFORMATION?

eNor uses its best efforts to respect and protect your personal information from loss, theft or any form of misuse, as well as from unauthorized access, disclosure, alteration and destruction.

We only process your data through a high degree of security, implementing the best practices in use in the industry for data protection, such as encryption techniques, monitoring and regular security testing.

However, it is not possible to fully guarantee the non-occurrence of interceptions and breaches of eNor's systems and database, as the Internet has its security structure constantly improving.

3. HOW LONG IS THE INFORMATION STORED?

eNor stores your information for the period necessary for the purposes set out in eNor's Terms and Conditions of Use and this Privacy Policy, respecting the data retention period determined by applicable law.

If you request deletion of your account, your personal information provided to eNor during the use of our services will be permanently deleted from the required legislation.

In some cases, we may retain your information even if you delete your account, such as in mandatory records that are required to be kept under applicable law, if there is an unresolved issue related to your account (such as an unresolved claim or dispute), or if it is necessary for our legitimate business interests, such as preventing fraud and improving the security of our users.

4. WHAT ARE YOUR RIGHTS REGARDING YOUR PERSONAL DATA?

The owner of the personal data has the right to obtain from the controller, in relation to the data subject's data, processed by him, at any time and upon request:

- Right of access: the right of the data subject to obtain confirmation of the processing of his/her data from the data controller and, in addition, to request access to his/her personal data.
- Right to rectification: the right of the data subject to ensure that their personal data is accurate and up-to-date as necessary.
- Right to opt-out or be forgotten: the right of the data subject to request the controller to delete their personal data without undue delay.

- Right to object and restriction of processing: the right of the owner to oppose the processing of their data and even to restrict them if they so wish.
- Right to data portability: the right of the data subject to obtain their information in a structured, machine-readable format or to have their data transferred to another organization if possible.
- Right to information: the right of the owner to be informed about how and why their personal data is being processed.
- Right to notification: In the event of a data breach, data subjects must be informed within 72 hours of becoming aware of the breach.

Please contact eNor's Data Protection Officer if you have any questions about how we process your personal data or if you wish to exercise any of your rights in relation to your personal data.

The contact person in charge is the support address support@enorsecurities.com

If, despite eNor's commitment and efforts to protect your personal data, you discover that your data privacy rights have been violated, we recommend that you first seek out eNor to resolve any issues.

5. UPDATING THIS POLICY

eNor may modify, at any time, this Privacy Policy, due to changes/updates in its platform or in the technologies associated with it, as well as, whenever it deems necessary, in order to improve and improve the services provided.

If there are updates to this document, eNor will notify the USER through the tools available on the websites, applications and services provided and/or means of contact provided by the USER. The USER will be linked to the new information we have of this document since the delivery of the notification about the updates.

The new Privacy Policy will take effect 10 (ten) days after it is posted on the site. Within 5 (five) days following the publication of the new version, the USER must communicate by email if he/she does not agree with the modified terms.

In this case, the contractual bond will cease to exist, as long as there are no outstanding accounts or debts. If there is no declaration within the stipulated period, it will be understood that the USER has accepted the new terms of the Privacy Policy and the contract will continue to bind the parties.

6. HOW TO CONTACT US

If you have any questions or concerns regarding eNor's Privacy Policy or any practices described herein, please contact us via the "CONTACT US" tab on eNor's website. In order for your request to be properly reviewed by us, it must contain at least the following information:

- Full name;
- Type and number of identification document;
- Contact telephone number;
- email (the same one used in eNor Registration)
- Description of the doubt or reasons for any request.

Date of last revision: November 22, 2023.

Prepared by:

Prepared by:

Tenured Compliance Officer
Approved by:

Alternate Compliance Officer

| | | |
|------------------------|-------------------------------|------------------|
| Model document: Policy | Document Name: Privacy Policy | Version: 01/2023 |
| Ad Rating: Publish | Effective closes: 22/11/2023 | 13 |

SPECIAL EXECUTOR OF THE RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS OF IB MAKER X, S.A. DE C.V.



CODE OF ETHICS

I. INTRODUCTION

The Code of Institutional Ethics of EGRAINS, S.A. DE C.V., also known commercially as EGRAINS, includes the basic principles of action and practices regarding the professional conduct of all the people who work in the company, as well as in the relationship with customers, suppliers and third parties.

This Code of Ethics reflects the vision, mission and values of EGRAINS, with the aim of integrating employees, service providers, customers and the general public into the Company's philosophy, with the creation of a culture of ethical practice.

Likewise, in accordance with Article 18 of the Digital Asset Service Providers Regulation, each Provider must prepare a Code of Ethics within six (6) calendar months of its definitive registration in the Registry of Digital Asset Service Providers, which it must make available to all its clients on its LRU site or annex it in the corresponding offers, therefore, with the provisional registration as a supplier before the National Commission of Digital Assets, this first version is prepared and will be updated in the next six months in order to comply with the requirements of current regulations.

Hence, this Code of Institutional Ethics establishes a guideline on the attitude and behavior of the directors, managers, chiefs, supervisors and employees of EGRAINS in the management of their business relations and with investors; this is to have a staff committed to the growth and development of the company in the country, while reinforcing the personal values of each employee.

The values that, together with the commitment to quality, good corporate governance, social responsibility and the creation of long-term value for shareholders, employees, customers and society as a whole, define the doctrine of our company.

II. OBJECTIVE

Regulate and establish the guidelines to be followed by the staff, in order to be able to predict possible situations of internal conflict, as well as the mechanism to be used for the resolution of the same within the principles established by EGRAINS. In addition, establish the parameters required by Salvadoran legislation.

III. SCOPE

The EGRAINS Code of Institutional Ethics is of an institutional nature and mandatory for all its employees, which will apply to: Directors, Managers, Chiefs, Assistants and Employees in general, who are directly or indirectly linked to EGRAINS; either by means of an indefinite or temporary employment contract, as well as for professional services, which in the course of this document will be referred to as "recipients of this Code".

It also includes the relationships established with investors, customers and users of the company's services, as well as relations and communication with Salvadoran regulatory institutions.

IV. GENERAL AND SPECIFIC PRINCIPLES GOVERNING THE CONDUCT OF THE RECIPIENTS OF THE CODE AND IN PARTICULAR EGRAINS PERSONNEL

EGRAINS among the main postulates distinguishes the recipients of this Code, putting the principles of ethics before the achievement of goals and economic profitability of the company, as well as the obtaining of benefits for those who collaborate.

In addition, it recognizes the rights that workers possess that are established by law, as well as the additional rights that are recognized within society. The talent and skills of the recipients of this Code are also recognized, for which opportunities will be provided so that all EGRAINS positions can be filled by competent and qualified persons; regardless of gender, sexual orientation, religion, economic position, as long as they meet the requirements previously established for the position.

Employees have the obligation to act in accordance with the spirit of the principles and values established in this Code, ensuring the

maintenance of the highest standards of ethics and professionalism, without any prejudice or forms of discrimination, in order to protect the reputation of EGRAINS and other brands related to the company.

This Code is based on the following ethical conduct, being an example list, so employees should seek guidance whenever they have doubts about the applicability of any law, rule or regulation.

Employees must follow the following general principles of conduct:

- refrain from participating in, assisting, and disassociating yourself from any violation of laws, rules, or regulations;
- understand and comply with all applicable laws, rules, rules and regulations relating to the activities carried out by EGRAINS, including this Code;
- perform their duties competently, diligently and in the best interests of EGRAINS and its clients, using reasonable care and discretion to achieve and maintain the independence and objectivity of their respective professional activities;
- avoid circumstances that may lead to conflicts between personal interests and those of EGRAINS or its clients;
- refrain from using EGRAINS' information, intellectual property, influence or your position within EGRAINS for personal advantage or gain or in violation of any law or regulation;
- report attempts at bribery, sabotage, corruption or any other type of unethical, illegal or unfair attitude of which you may be aware or a victim;
- Recognize the errors and/or failures committed and immediately communicate them to the immediate superior who must take all necessary measures to inhibit, or minimize, the consequences and negative effects of the error and/or failure; and
- Respect the confidentiality of information obtained in the course of business, including information relating to clients, funds and any other counterparties and third parties involved.

Conduct that is legal, regulatory, or ethically inappropriate must be reported by the Employee to his/her immediate supervisor and

compliance, including his/her own potential violations of any law, rule, regulation, rule, as well as the policy of EGRAINS.

The values of honesty and sincerity must guide the beliefs, attitudes and behaviour of the recipients of this Code, guaranteeing trust and security with our customers.

EGRAINS endorses the following corporate values:

- Customer Service Attitude: Paying special attention to the needs of customers, as well as in the effective delivery of services.
- Enthusiasm: Permanent search for possibilities.
- Integrity: Acting in accordance with ethical and legal principles.
- Transparency: Acting in a clear, consistent and timely manner.
- Reliability: Responsible handling of the information provided, which generates reliability with the client.
- High capacity: Continuous improvement of goals, through the optimization of courses and the innovation of the services provided.
- Teamwork: Valuing and promoting teamwork to achieve common objectives for the company
- Social Responsibility: To be a means of development for the country and the communities where the services are provided.

This code is based on the company's values that have been used since its incorporation and which are used on a day-to-day basis, which are faithfully complied with by the employees.

V. INSTITUTIONAL ETHICS

A. GENERAL PRINCIPLES

1. Application control shall be determined by:

The recipients of this Code must comply with the provisions of this Code, as well as with the policies adopted by EGRAINS in terms of the prevention of money and asset laundering and terrorist financing, as well as the mandatory laws issued by regulatory bodies.

The content of this Code does not modify in any way the employment

relationship between EGRAINS and the recipients of this Code, nor does it create any contractual relationship.

2. Institutional commitment

EGRAINS will motivate its employees to participate in the achievement of the proposed strategic objectives, under an atmosphere of respect, appreciation and legality.

In any selection and promotion process, EGRAINS will give priority to the personnel who are working at that time, analyzing their competencies and abilities that they possess that are required for the position to which they are applying. Likewise, it undertakes to train them frequently, in order to develop their skills and knowledge regarding the topics that are necessary for the provision of the services provided.

Every EGRAINS employee will share their knowledge and experiences that can help in the training of new employees.

3. Code Compliance Collaboration:

- No recipient of this Code shall carry out orders or instructions that are contrary to the principles contained in this Code. If such a situation occurs, the employee must report the order to the company's General Manager, who will maintain absolute confidentiality regarding the complainant. Once the complaint is received, the case will be analyzed and a report will be submitted to the Compliance Officer or the area in charge, where applicable.

To the extent that all the recipients of the Code are aware of their moral, legal and labor responsibility and obligation, and put them into practice, the institutional duties towards the company will be fulfilled.

B. CONFIDENTIALITY

1. Insider Information:

The information obtained in the provision of services will be classified as confidential and must be treated with total confidentiality by all recipients of this Code, and may not be used for any purpose other than that for which it was provided, nor may it be provided to clients or third parties or employees who, because of the position they occupy, they

should not have access to it; such information may only be granted when there is express authorization from the General Management or when it is required by the judicial authority

2. Likewise, every employee shall refrain from:

- Carry out any action that may produce a benefit for oneself or for third parties, in which the privileged information of EGRAINS, as well as of the company's customers or suppliers, is used.
- Providing privileged information to third parties who have no right to access it.
- Leak personal, financial and operational information of EGRAINS customers.
- Disclose information about the business, operations and technology used, which may harm the interests of EGRAINS.

IV. FAIR CUSTOMER TREATMENT POLICIES

The management of EGRAINS will issue the necessary instructions to ensure that all the members that make up the organizational structure put into practice the contents of this Code, regarding the treatment of people outside the company, in order to be able to apply them in their actions in the name and representation of the company.

In relationships with customers, suppliers, contractors and competitors; Administration, Managers, Heads of Agencies, Administrative Heads, Supervisors and employees in general must ensure that the interest of EGRAINS prevails over any situation that could represent an actual or potential personal benefit for themselves or others.

All customers and suppliers must be treated fairly, adequately, respectfully and in accordance with the commercial policies established by EGRAINS. Customer service is a core value in the company.

Employees should not, under any circumstances, make comments with customers that involve: (i) value judgments about government actions; (ii) personal criticism of other employees, market players, companies, shareholders and/or entrepreneurs; (iii) use of adjectives that are

exaggerated in the characterization of a fact (examples: the results were great, the results were poor) and/or exclamation points; (iv) market rumors; (v) market opinions (except for duly certified and authorised professionals); and (vi) legal analysis (except legal team).

Any form of differentiated treatment of customers is closed due to a relationship of friendship or degree of kinship, among others.

The Compliance Officer may at any time monitor communications between employees and customers in order to certify that they are being carried out in accordance with the guidelines set forth herein and the best practices in the market.

VII. GOOD FAITH AND FAIRNESS IN DIGITAL ASSET MARKETS

Good faith and impartiality play a crucial role in creating fair, transparent, and trustworthy digital asset markets. As part of this code of conduct, it is essential to address these principles to ensure market integrity and promote investor confidence. This topic addresses the concepts of good faith and impartiality in digital asset markets, highlighting their importance and guidelines for their proper application:

1. Good faith in digital asset markets:

Good faith is a fundamental ethical principle that requires all parties involved in digital asset transactions to act honestly, fairly, and with the intent to fulfill contractual obligations. Here are some key points related to good faith:

Transparency and Communication: Egrains provides clear and transparent information about its policies, terms and conditions, fees, and procedures. Communication with customers is honest and accurate. Egrains recognises that clients' interests come first, ensuring that their orders are executed to the best of their ability and that their personal and financial information is protected.

In the event of a dispute, Egrains has effective procedures in place to

resolve customer disputes and claims, acting fairly and impartially.

2. Fairness in Digital Asset Markets:

Impartiality refers to the absence of bias or favoritism in the conduct of Egrains' operations. To maintain impartiality, the following principles should be followed:

Fairness in Order Execution: All client orders will be executed based on objective criteria, such as price and shipping time, without undue distinctions or preferences.

Equal Access to Information: Relevant information about Egrains' assets and operations will be available to all clients in a timely and equitable manner.

Anti-manipulation measures: Egrains implements measures to detect and prevent market manipulation practices that may affect its impartiality.

To enforce Good Faith and Impartiality, Egrains establishes detailed internal policies that promote these views and are known both internally and externally. All Egrains personnel must be properly trained to understand and adhere to the principles of good faith and impartiality. Egrains implements control systems to verify compliance with policies in good faith and impartiality and take corrective action when necessary.

Procedures and policies related to good faith and fairness should be regularly evaluated and updated as necessary to keep up with changes in the market and regulations.

VII. COMMITMENT TO SOCIETY AND THE ENVIRONMENT

Corporate social responsibility is a fundamental commitment for EGRAINS to form a business plan that is in accordance with the provisions of the law, as well as with the rights of customers and workers, the community and the environment, committing its business participation in the progress and development of the country.

VIII. PARTNERS AND SHAREHOLDER RELATIONS

The contribution of capital from partners and shareholders allows the development of EGRAINS' activities, so it is the responsibility of all those involved in the operation of the company to respond with the work carried out in an optimal and transparent way, generating a management of trust.

All those linked to EGRAINS are committed, through their daily work and responsibilities, to promoting sustainable development, with a long-term business projection; recognizing the need to generate profits in each business management, thus generating the trust and support of partners and shareholders, as well as the financial markets and investors.

IX. COMPLIANCE

The statutes, rules of conduct, codes, manuals and guidelines issued by EGRAINS are mandatory for all employees, even if they do not replace the good judgment, responsibility, common sense and prudence required for the best performance of the functions of the staff.

The administrative penalties incurred by all personnel for not complying with the provisions of this Code shall be in accordance with their severity as established in the Internal Work Regulations, without prejudice to the criminal liability that may be incurred.

X. REFERENCE REGULATIONS

- ✓ Anti-Money and Asset Laundering Act;
- ✓ Regulations of the Law Against Money and Asset Laundering;
- ✓ Technical Standards for Money Laundering Management and Asset Risk Management and Terrorist Financing (NRP-08);
- ✓ Instructions effective June 2023 of the Financial Investigation Unit for the Prevention of Money Laundering and Financing of Terrorism;
- ✓ Digital Asset Issuance Act and Regulations.

XI. MARKETING MATERIAL

Marketing material is understood as all material used for commercial purposes or to promote products and/or services provided by EGRAINS, such as, but not limited to, public media (newspapers, magazines and the like); direct mail; electronic and/or printed media; information and the like.

All distributed marketing materials must be prepared by the relevant business area and submitted, prior to publication, for the approval of the Chief Legal and Compliance Officer.

XII. USE OF SOCIAL MEDIA

EGRAINS does not prohibit Contributors from posting in public forums, such as blogs or social media sites such as Facebook, Instagram or LinkedIn, outside of work. However, Contributors must follow the following guidelines:

- Employees are prohibited from communicating with current or potential customers, using blogs or personal social networks;
- Employees must remove or delete any endorsements or testimonials submitted by customers on any blog or social media;
- An Employee may not indicate that he or she works for EGRAINS, or IB MAKER X in a public forum if other information posted on that site could damage the company's reputation;
- Information about EGRAINS that is posted in a public forum may be construed as marketing in certain countries, which may subject EGRAINS to strict standards. Therefore, Contributors are prohibited from posting information about EGRAINS and/or any matter defined as confidential in this Manual in any public forum, without the prior and express approval of the Compliance Officer;
- EGRAINS keeps information about all clients confidential. Employees will never identify an individual as a customer or post any non-public information about a customer or investor in a public forum;
- EGRAINS prohibits Employees from sharing confidential information about the company's operations or decisions in any public forum;
- Employees may not activate any feature that allows a social media site to access contact information stored in the company's email systems;

- Employees are not authorized to use the EGRAINS business name or logo on any personal social network;
- Employees are authorized to refer to the name of EGRAINS or IB MAKER X and their formal professional social media job title as long as it is certified that the profile and related content are consistent with how the company wants the employee to present themselves to clients and colleagues.

For this purpose, "public forum" includes any information that is available to the general public, as well as information that is available only to friends, personal contacts, members, subscribers, or other groups of individuals. Employees should consult the Compliance Officer if in doubt about the above policies.

The above policies also pertain to communication without prior approval made in any medium, including, but not limited to, interviews and/or demonstrations on radio, television, newspapers, or magazines. However, such prior approval is not necessary for the CEO of EGRAINS to speak to the press.

XIII. USE OF E-MAILS

For the purposes of this Code, e-mail and other electronic communications refer to all written communications and must always be of a professional nature. The policy covers electronic communications to EGRAINS, to or from customers, service providers and includes all personal email communications within the company.

Employees are prohibited from using private email services for any commercial purpose, without prior approval. Email accounts should not be used to create or distribute any disrespectful or offensive messages, including comments about race, gender, disabilities, age, sexual orientation, religious beliefs and practices, pornography, political beliefs, or nationality.

Employees who receive emails with such content should report the

matter to their supervisor immediately.

In addition, any form of communication, without prior approval, made by any Contributor about EGRAINS' activities and business or any confidential information that is not electronically stored by the use of EGRAINS' resources will be avoided by all Contributors.

XIV. TRAINING POLICY

EGRAINS will promote continuous training aimed at disseminating the content of this policy and the internal rules that guide all Collaborators on the rules and standards, whether or not they are involved with the areas subject to any specific policy, making them suitable for compliance with this Manual, regulations and applicable legislation.

Initial training

Upon joining EGRAINS, any new employee joining EGRAINS must undergo an initial onboarding and training process, which will cover all principles, rules and procedures outlined in this Handbook, as well as in EGRAINS' other internal policies and applicable legislation.

The training must be completed within the first 7 (seven) days of the new Employee's entry and will be delivered by the Compliance Department. In addition, the new Collaborator must attest to the reading, science and "agreement" with the content of this Manual, as well as with the other applicable policies and guidelines, and must deliver these signed documents to the Compliance Department.

Continuous training

All Employees will receive training on the policies discussed in this Manual, confidentiality and confidentiality of information, information security, code of ethics and conduct, anti-money laundering and prevention, and compliance.

The trainings will address the necessary standards and must provide employees with their main aspects, updated information and

explanation of specific cases, implementation mechanisms and implementation of policies, so that employees can perform their duties.

EGRAINS encourages employees to take courses and participate in seminars.

The Chief Compliance Officer will organize periodic trainings whenever deemed necessary. Such training may be carried out through periodic meetings to discuss selected topics, presentations, conferences, debates and/or courses, which may take place outside the EGRAINS environment, internally, by other Employees and/or third parties hired for this purpose.

XV. POLICY FOR THE SELECTION, HIRING AND SUPERVISION OF SERVICE PROVIDERS

Objective

In the development of its resource management activities, EGRAINS may contract third parties, whether natural and/or legal persons, to carry out certain activities as established in the applicable regulations and legislation. Thus, EGRAINS has adopted this Policy on the Selection, Contracting and Supervision of Service Providers as a way to establish and ensure the application of minimum criteria to guide the hiring of new service providers, as well as to carry out a continuous analysis process for service providers that already have links with EGRAINS.

EGRAINS will ensure that all selection, engagement and supervision of service providers is carried out in the best interests of its clients. In the case of contracting service providers that are related parties, the Compliance Officer will discuss the existing relationship and, if it is in the best interest of EGRAINS, will ensure that mechanisms are in place for the proper supervision of the activities carried out by that provider.

It should be noted that the procedures set forth in this policy may no longer be applied at the sole discretion of EGRAINS when, by analysis by

the Chief Compliance Officer, the contracted third party has (i) an unlauded reputation; (ii) technical and economic-financial capacity to carry out the activities.

Selection of Service Providers

The engagement of service providers involves due diligence which includes the verification of the training of the service provider and that they must be responsible for the results of their service provision to EGRAINS and the risk management incurred. EGRAINS will make its best efforts to contract only with service providers recognized in the market, with an unbleached reputation and excellence in service delivery.

Whenever necessary, EGRAINS will use available means, such as a list of queries and the internet to verify the history of the company analysed and will request, when necessary, more information such as the CV of the professionals involved, completed projects and clients.

Without prejudice to other investigations, EGRAINS must carry out the following evaluation process for the selection of third parties:

- service provider history, including the date of commencement of activities, work already performed, list of clients, and ratings of partners and CEOs;
- where appropriate, the calculation of the authorisations and qualifications necessary for the performance of that activity by the provider;
- Structure of the company/third party for the development of the activities subject to the contract;
- reports and general information that can be found on the global computer network;
- applicable, by filling out the Due Diligence Questionnaire. Hiring and Monitoring of Service Providers.

After carrying out the selection procedures of a third party to be hired, EGRAINS must adopt procedures for the correct formalization of the contracting and supervision of the activities carried out, which are:

- preparation of the formal contract, which contains the purpose of the service, the duration of the contract, the value of the contract and the confidentiality clause;
- maintenance of the service provider's up-to-date record;
- Supervision by the Compliance Department and the Employee/area responsible for contracting of the performance of the provision of the service and the performance of the contracted functions.

In the event that any employee identifies any misconduct, error, and/or failure, the Compliance Officer must be informed immediately in order to take appropriate action.

Monitoring methodology

EGRAINS should supervise risk-based service providers, with the aim of paying greater attention to contracted third parties that are most likely to fail in their performance or potentially pose greater harm to users of the Platform and to the integrity of the market.

XVI. APPROVAL AND VALIDITY

Matters not contemplated in this Code shall be resolved by the Administration Management and by the General Manager, with the prior authorization of the Sole Administrator.

The Assistant Manager and the Compliance Officer will have the purpose of determining the necessary actions for the dissemination and strengthening of the highest standards of ethical conduct within EGRAINS, S.A. DE C.V., ensuring the updating of this Institutional Code of Ethics.

As described in Article 6 of the Unit of Financial Investigations Code of Ethics instructive, it is responsible for: "Obligated subjects must have an institutional code of ethics, in order to create a climate of values, and implement measures aimed at increasing the sensitivity of all personnel, through the establishment of criteria that allow ethical principles to be put before the achievement of benefits or utilities and personal interests and personal interests. commercials"; In addition, in accordance with

Article 18 of the Digital Asset Service Providers Regulation, each Digital Asset Service Provider shall develop a Code of Ethics. This Code of Institutional Ethics was reviewed and approved by the General Meeting of Shareholders of EGRAINS S.A. de C.V., in the meeting dated December 5, 2023, minute number two.

Prepared by:

Prepared by:

Tenured Compliance Officer

Alternate Compliance Officer

Approved by:

SOLE ADMINISTRATOR EGRAINS S.A. DE C.V.

ANNEX

Proof of Knowledge and Commitment to Compliance.

I have received and read the Code of Institutional Ethics of Egrains, S.A DE C.V and I undertake to respect all the policies and recommendations established in said Code. In the same way, I recognize that the infraction of any provision of the same will generate damages to the company, which, if I participate in it, will make me worthy of administrative and even criminal sanctions. And for the purposes I deem appropriate, I sign and undertake to submit to the aforementioned Code:

Employee Name:

Employee's Signature:

Date:



**MANUAL FOR THE PREVENTION OF
MONEY LAUNDERING, ASSET
LAUNDERING, FINANCING OF
TERRORISM AND FINANCING OF
THE PROLIFERATION OF WEAPONS
OF MASS DESTRUCTION.**

EGRAINS, S.A. DE C.V

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| <p>Approved at Board of Directors Meeting No. ()</p> | <p>Version 1.0</p> | <p>Page. 52 of 56</p> |
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1. INTRODUCTION

The purpose of this manual is to mitigate the Risks related to Money Laundering, Asset Laundering, Terrorist Financing and Financing of the Proliferation of Weapons of Mass Destruction (LDA-FT-FPADM), all members and officers of the entity are aware of the operating procedure, internal policies and legal guidelines that EGRAINS, SOCIEDAD ANÓNIMA DE CAPITAL VARIABLE, which may be abbreviated to EGRAINS, S.A. DE C.V., will apply for the prevention of the Risk of Money Laundering, Financing of Terrorism and Financing of the Proliferation of Weapons of Mass Destruction (LA-FT-FPADM); which will serve as a consultation mechanism for all issues related to this risk.

2. GENERAL OBJECTIVE

Know the general information about Money Laundering, Asset Laundering, Financing of Terrorism and Financing of the Proliferation of Weapons of Mass Destruction.

3. SPECIFIC OBJECTIVES

1. Inform the corporate government of the main legal, institutional and personal obligations regarding the Prevention of LDA-FT-FPADM, for the subjects obliged to comply with the Law Against Money Laundering, Assets, Financing of Terrorism and Financing of the Proliferation of Weapons of Mass Destruction.
2. Analyze and detect the different modalities of the LDA-FT-FPADM, used by criminals, in order to be able to identify the impact on the business and the exposure to the different types of Risk according to the economic activity carried out by EGRAINS, S.A. DE C.V.

3. To provide the employees of EGRAINS, S.A. DE C.V., with the necessary and effective tools for the application of the knowledge acquired in the processes and procedures for the prevention of LDA-FT-FPADM.

4. LEGAL JUSTIFICATION

This LDA-FT-FPADM Manual has taken as a reference national laws and regulations, international regulations and intergovernmental organizations, as well as good practices, in order to effectively mitigate the risks of LDA-FT-FPADM, so that EGRAINS, S.A. DE C.V. is not used as a subject to introduce money, assets or goods from illicit activities, or the channeling of these for the financing of terrorist groups or to finance the proliferation of weapons of mass destruction.

According to the international standards for the fight against Money Laundering, Financing of Terrorism and Financing of the Proliferation of Weapons of Mass Destruction, the FATF/GAFI recommendations establish that there must be a risk assessment of AML/CFT/AMLDP and use the Risk Based Approach (RBA) to effectively combat these crimes.

In other words, internal policies, procedures and controls must be developed, including agreements for the appointment of Compliance Officers, employee training and corporate governance; this manual has legal basis in the Anti-Money Laundering Law, art. 9-B related to art. 10 literal e); which establishes the obligation to institute an internal due diligence policy or manual for the identification of users or clients, as well as an intensified due diligence process for the identification of politically exposed persons, activities and designated non-financial professions, as well as the creation of policies, rules and mechanisms of conduct to be observed by administrators, officers and employees for client relations.

Article 4 (b) of the Regulations of the Law against Money and Asset Laundering states that, under the supervision of the respective oversight bodies, institutions

must adopt, develop and implement programs, standards, procedures and internal controls, provided for in the Law and in international treaties or conventions, to prevent and detect activities related to the crime of money and asset laundering.

In addition, article 5 of the Instructions for the Prevention, Detection and Control of Money and Asset Laundering, Financing of Terrorism and the Financing of the Proliferation of Weapons of Mass Destruction, hereinafter referred to as the Instructions, which establishes that obliged subjects must adopt policies that guide the actions of managers, employees, subcontractors and other collaborators, in all the activities that are carried out, and that, with its application, the culture of prevention of the LDA/FT/FPADM is strengthened that allows the control, detection of unusual operations and reporting of suspicious transactions, through the application of the risk-based approach, in accordance with the best practices and international standards.

5. SCOPE

This Manual contains the general and basic notions in the matter of MLDA-FT-FPADM, for the mitigation of Risk and that EGRAINS, S.A. DE C.V. is not involved in any type of crimes that generate LDA-FT-FPADM; Therefore, it is mandatory for corporate governance, administration, management, and all the personnel of EGRAINS, S.A. DE C.V.

6. DEFINITIONS

- **ECONOMIC ACTIVITY:** Any action taken by a person to obtain income or benefits.
- **DESIGNATED NON-FINANCIAL ACTIVITIES AND PROFESSIONS (APNFD):** These are all those natural or legal persons who, due to their economic activity, have a high flow of assets; These are: investment, price of services,

merchandise, real estate, betting on games or prizes of the winners, among others; they are classified as high risk and are not part of the Financial System.

- **INFORMATION MANAGEMENT:** It is understood as the definition and capture of customer information of entities and individuals, as well as the creation, purification, modification, updating and use of records in the Customer Master File or in the databases that the entities have established for this purpose in digital and/or physical.
- **BENEFICIARY/FINAL BENEFICIARY:** Any natural or legal person who may or may not have the status of customer, is the owner or recipient of the resources or goods that are the object of the contract or is authorized or empowered to dispose of them.
- **GOOD PRACTICES:** These are the actions by which they are governed by principles, guidelines, objectives, processes, procedures and agreed policies, in order to have favorable results, demonstrating efficiency with the best possible conditions.
- **CLIENT:** Any natural or legal person who acquires the services of EGRAINS, S.A. DE C.V.
- **CHANNELS:** These are the channels that each entity chooses for the complete, efficient and economical distribution of its products or services, so that the consumer can acquire them with the least possible effort.
- **DUE DILIGENCE:** It is the set of processes with which you can identify the big picture of the situation and be able to make an informed decision, avoiding the possibility of being guilty of acting negligently and incurring the respective consequences.

- **COMPLIANCE OFFICER:** This is the person who has been appointed by the highest ranking body of the Obligated Entity; in order to be able to perform the functions and obligations established in the Law Against Money and Asset Laundering, its regulations, art. 37 of the Special Law Against Acts of Terrorism and the Instructions for Prevention, Detection and Control of Money and Asset Laundering, Financing of Terrorism and the Financing of the Proliferation of Weapons of Mass Destruction, and which has training in the field of AML-FT-FPADM.
- **RISK-BASED APPROACH (EBR):** These are the rules, guidelines, processes and internal policy with a risk-based management and supervision approach, in order to guarantee measures for the mitigation of the identified Risks of the clients.
- **RISK FACTOR:** It is the agent that generates the risk. The factors that are considered are: customers/users, products, jurisdiction, and channels. Entities may consider other risk factors in their risk management system.
- **BINDING FORMAT:** The binding form may be written in physical or electronic form, according to the practical use that the institution establishes in the procedures.
- **FINANCING OF THE PROLIFERATION OF WEAPONS AND MASS DESTRUCTION:** any act that provides funds or uses financial services, in whole or in part, for the manufacture, acquisition, possession, development, export, transfer of material, fractionation, transport, transfer, storage or dual use of weapons or other objects for illegitimate purposes in contravention of national laws or international obligations. where the latter applies.¹
- **FINANCING OF TERRORISM:** internationally recognized crime, which is committed by any person who, by any means, directly or indirectly,

¹ MONEY LAUNDERING, TERRORIST FINANCING, PROLIFERATION OF WEAPONS OF MASS DESTRUCTION, INTEGRITY AND SANCTIONS RISK MANAGEMENT POLICY. CABEI Version 3, Page 6.

unlawfully and wilfully, provides or collects funds with the intention that they should be used, or in the knowledge that they are to be used, in full or in part, for the financing of terrorist acts and terrorist and terrorist organizations.²

- **FAFTF-FATF:** Financial Action Task Force – It is an intergovernmental institution that was created in 1989 by the G8 group, its purpose is the creation of policies that help combat and prevent the crime of money and asset laundering, financing of terrorism and the financing of the proliferation of weapons of mass destruction. It issued the 40 Recommendations that are mandatory for all member countries.
- **GAFILAT:** Financial Action Task Force of Latin America – It is a regionally based intergovernmental body that brings together countries from North, Central and South America, whose purpose is to combat money laundering, asset laundering, terrorist financing and the financing of the proliferation of weapons of mass destruction, at the regional level, are committed to the continuous improvement of national policies and the different cooperation mechanisms between countries limbs.
- **JURISDICTION:** Geographical place in which the economic activity is resided and carried out or business relations are carried out.
- **MONEY AND ASSET LAUNDERING:** is the procedure carried out to conceal the origin of funds or assets generated through the commission of one or more source, underlying, determinant, precedent, or serious crimes. Its purpose is to conceal or cover up funds or assets obtained through illicit activities so that they appear to be the proceeds of licit activities and circulate smoothly in the economic and financial system. Money

² MONEY LAUNDERING, TERRORIST FINANCING, PROLIFERATION OF WEAPONS OF MASS DESTRUCTION, INTEGRITY AND SANCTIONS RISK MANAGEMENT POLICY. CABEI Version 3, Page 6.

laundering is also known as money laundering, money laundering or money laundering.³

- **LDA-FT-FPADM:** Money Laundering, Asset Laundering, Terrorist Financing and Proliferation Financing of Weapons of Mass Destruction.
- **COMPLIANCE OFFICER:** This is the person who has been appointed by the highest ranking body of the Obligated Entity; in order to be able to perform the functions and obligations established in the Law Against Money and Asset Laundering, its regulations, art. 37 of the Special Law Against Acts of Terrorism and the Instructions for Prevention, Detection and Control of Money and Asset Laundering, Financing of Terrorism and the Financing of the Proliferation of Weapons of Mass Destruction, and which has the MLDA-FT-FPADM Certification.
- **UNUSUAL OPERATION:** These are those operations, transactions or events whose characteristics are not related to the reported economic activity, the transactional profile, the market, the product, or the information from external sources.
- **SUSPICIOUS OPERATION:** These are those operations or transactions that, in addition to being unusual, are outside the patterns of the client's usual transactions, may not be significant, but are periodic, have no obvious legal or economic basis, do not have consistency with the type of economic activity of the client.
- **PEP:** Natural persons who hold a public office inside or outside their country, they are also considered as PEPs even after five years of the cessation of their position.

³ MONEY LAUNDERING, TERRORIST FINANCING, PROLIFERATION OF WEAPONS OF MASS DESTRUCTION, INTEGRITY AND SANCTIONS RISK MANAGEMENT POLICY. CABEI Version 3, Page 7.

- **PEP'S Related/linked PEP's:** These are all natural persons who are relatives in the first degree and second degree of consanguinity or affinity, as well as life partners and associates/business partners of PEP'S. (and at the discretion of EGRAINS, S.A. DE C.V. [For the cases of the closest employees who have a direct relationship with them])
- **PRODUCTS:** These are the assets that have been obtained from the production chain and that the operations are legally authorized to offer to the entities/general public, through the conclusion of a contract.
- **RISK:** It is the possibility that harm or damage may occur.
- **REPUTATIONAL RISK:** It is the possibility of loss of prestige, bad image, negative publicity, truthful or not, with respect to the institution and its business practices, which causes loss of customers, decrease in income or legal proceedings.
- **LEGAL RISK:** This is the possible loss that the entity may incur when it is sanctioned or obliged to compensate for damages resulting from the breach of legal regulations and contractual obligations Likewise, this risk may arise from errors in the contracts or transactions carried out, arising from malicious actions, negligence or acts that affect the formalization or execution of the contract.
- **OPERATIONAL RISK:** This is the possible loss caused by the poor choice of human personnel, as well as the processes, technology and infrastructure used in the performance of the entity's operations. In the same way, it is the risk that arises from external events over which the entity has no

control, whether it is an unforeseeable event or force majeure. This type of risk also includes legal and reputational risk related to this definition.

- **RISK OF CONTAGION:** This is the possible loss that the entity may suffer, either directly or indirectly, due to an action carried out by a person linked to the entity. This link may come from a natural or legal person who may exert some kind of influence over the entity.
- **ROI – UNUSUAL OPERATION REPORT – INTERNAL SUSPICIOUS OPERATION REPORT:** This is the report that the entity's employees and agents must make immediately, in order to be able to send them to the Compliance Officer or Manager, when it is determined that an operation is unusual and not in accordance with the economic and transactional profile.
- **ROS – SUSPICIOUS TRANSACTION REPORT:** This is the report addressed to the Financial Investigation Unit, which is made by the Compliance Officer of the entity, based on the internal report of unusual operations and that they have sufficient elements to be able to submit all the information.
- **SEGMENTATION:** It is the process by which elements are separated into groups, either by grouping similar ones and separating different ones. This separation is based on the recognition of differences in their characteristics, called segmentation variables.
- **SHELL BANKS:** These are institutions that only have an electronic domicile, i.e. they do not have a physical presence in a country. Likewise, they are not authorized by the Authority in charge to carry out the banking activity,

therefore, they are not subject to the supervision of the controlling entity in this matter.

- **UIF:** Financial Investigation Unit of the Attorney General's Office.
- **USER:** Any natural or legal person to whom the entity provides a service, without being a customer of the same.

7. PROCESS FOR MANAGING THE RISK OF MONEY LAUNDERING, TERRORIST FINANCING AND PROLIFERATION FINANCING OF WEAPONS OF MASS DESTRUCTION

In accordance with international practices and current legal provisions, the following are the procedures for the risk management of LA-FT-FPADM (Money Laundering, Financing of Terrorism and Financing of the Proliferation of Weapons of Mass Destruction), which focus mainly on risk management planning, how to divide risk factors, identify the overall risk and its associated risks.

One of the important factors is the culture of compliance; of the processes and development of structures that are aimed at the effective good management of potential opportunities and adverse effects.

8. LA-FT-FPADM RISK SEGMENTATION METHODOLOGY IN RISK FACTORS

An important element in the Risk Management of LA-FT-FPADM is the adoption of a system that qualifies clients by Risk Factors (customers/users, products, distribution channels, location, among others); this includes both the quantitative

and qualitative method, the elaboration of information matrices, the weighting of points to each of the variables according to the implicit risk and the consolidation of the results in a single rating.

9. CUSTOMER ENGAGEMENT AND DUE DILIGENCE PROCEDURE

One of the most important aspects taken into consideration in this Manual is the process of linking people who aspire to be customers and suppliers, it is their **moral solvency**; therefore, it is the commitment of the people who have a relationship and make purchases in EGRAINS, S.A. DE C.V. in the course of their commercial relationships. (Provide the necessary information to carry out the Due Diligence and be able to identify their economic activity, origin of funds, final beneficiaries [partners, associates, shareholders this specifically using the concepts of the type of people since not all legal entities have the same nature], administration governance, management body, among others).

9.1 CUSTOMER BONDING PROCEDURE.

All prospective clients of EGRAINS, S.A. DE C.V. must comply with the policies to mitigate the risk of LA-FT-FPADM. Therefore, it is a commitment and obligation for the staff of EGRAINS, S.A. DE C.V. to require information and documentation from potential customers in compliance with the "Know Your Customer Policy" (PCC) or KYC. In order to link clients who will participate commercially with EGRAINS, S.A. DE C.V., Annex 7 Affidavit -Know Your Client-, must be completed. There are levels

of due diligence that must be applied in customer relationships depending on the level of risk detected in the interview.

The Know Your Customer report must be sent by PUESTODEENVÍO, and the information must be stored in customer and supplier files. You must also copy the Compliance Officer in requests for information (so that the identity of the Compliance Officer cannot be identified). For your task of gathering information, you will be able to rely on the entity's staff.

9.2 STANDARD DUE DILIGENCE MEASURES.

The entity takes reasonable steps to carry out the following due diligence procedures, commensurate with the activities, nature, size, operations and level of risk assessed as of this date, in accordance with the risk-based approach:

- A) Identify the client or counterparty in a reliable manner through their identity documents, economic activity and other basic information, which the obliged subjects request at the time of initiating the contractual relationship, ensuring that the document is valid at the time of their engagement. In addition, they must take reasonable steps to obtain the name and identification number of the beneficial owners and consult, at a minimum, the international lists binding on El Salvador, referred to in Article 37 of the Special Law against Acts of Terrorism.

- **Inquiry into occupation and profession**

In the case of the economic activity carried out by the client or counterparty, the information contained in the DUI or NIT will not be enough, but this activity must be delved into more deeply in order to determine the commercial activity in the real economy carried out by the client or counterparty.

- **Beneficiary with more than 10% participation**

In the case of legal entities, knowledge of the client or counterparty implies, in addition to the provisions of the client profile, knowledge of the ownership structure and the beneficial owner, i.e., the identity of the shareholders or associates who directly or indirectly hold 10% or more of its capital stock, contribution or participation in the entity. The client or counterparty of the regulated entity must provide this information by means of a document signed by its legal representative or attorney-in-fact. When the client, counterparty or the owner of an interest equal to or greater than 10% of the capital of a client is a commercial company listed on a stock exchange and is subject to disclosure requirements in the stock market, it will not be necessary to identify the beneficial owners or beneficial owners of such companies.

B) Have a client or counterparty profile, defined through the affidavit by client or counterparty. The profile must provide insight into the economic activity carried out by the client or counterparty. The affidavit referred to in this paragraph is per customer and not per product.

- C) Clients or counterparties, at the entity's request, must and shall be obliged to provide any information and financial or commercial, accounting, tax, ownership, possession or holding of movable and immovable property, proof of salaries, or income that justifies the origin or source of funds.
- D) Maintain a physical, digital or electronic file for each client or counterparty, in which all the latter's documentation will be integrated, with the obliged entity, through its business unit, being responsible for the periodic updating of the file in accordance with its policy.
- E) Verify up-to-date lists of natural or legal persons involved in crimes related to LDA/FT/FPADM from publications of countries or local and international organizations binding on the State of El Salvador.
- F) Verify listings related to countries considered to have no or low taxation jurisdictions or qualified as tax havens, natural or legal persons linked to criminal acts prior to establishing or starting any business with potential clients and during the continuation of the business relationship.
- G) Verify lists related to countries considered as no or low tax jurisdictions or qualified as tax havens, natural or legal persons linked to criminal acts prior to establishing or initiating any business with potential customers and during the continuation of the business relationship.
- H) Establish that the volume, value and movement of funds and assets of its clients or counterparties are related to their economic activity.

- l) Others established by the Anti-Money Laundering Law, its regulations, Art. 37 of the Special Law against Terrorism Acts, FIU instructions and other concordant norms.

9.3 ENHANCED DUE DILIGENCE MEASURES FOR COUNTERPARTIES AND CLIENTS RATED AS HIGH RISK.

In addition to the standard due diligence measures mentioned in the previous section, the entity for linking and monitoring the operations of clients or counterparties that are classified as high risk, must adopt intensified due diligence procedures, including in accordance with the GAFI Recommendations, the following:

For natural persons:

- A) Obtain additional information about the origin of your assets and/or funds, your assets and your contractual relations with other obligated entities;
- B) Conduct an interview with the client or counterparty and a visit to their facilities by the business unit with a written report of the outcome of the interview;

For legal entities:

- A) Obtain additional information about the origin of resources, heritage and the source of funds;

- B) Conduct an interview with the client or counterparty and a visit to their facilities by the business unit with a written report of the outcome of the interview;
- C) Identify the managers of the potential client or counterparty;
- D) Any other intensified measures that are effective and proportionate to the risks identified
- E) Obtain approval from senior management to establish or continue business relationships with those clients or counterparties rated as high risk or categorized as PEPs;
- F) F) Carrying out an intensified continuous monitoring of the contractual or other relationship, increasing the amount and duration of controls applied, and selection of transaction patterns that need further examination;
- G) Obtain additional information about the client or counterparties and update the customer and beneficial owner identification data;

SIMPLIFIED DUE DILIGENCE MEASURES FOR COUNTERPARTIES AND CLIENTS RATED AS LOW RISK.

Under the risk-based approach, when the entity, based on its risk assessment of its clients or counterparties, concludes that a customer's or counterparty's LDA/TFT/FPADM risks are low, simplified due diligence measures may be applied.

Simplified measures respond to lower risk factors, simplified measures may relate only to measures of customer acceptance or aspects of continuous monitoring.

Examples of possible simplified due diligence measures under the FATF Recommendations are as follows:

- a) Verification of the identity of the client or counterparty and the final beneficiary after the establishment of the business relationship.
- b) Reduction in the frequency of updates to the identification of the customer or counterparty.
- c) Reduction of the degree of continuous monitoring and review of transactions, based on a reasonable monetary threshold.
- d) Not the collection of specific information to understand the purpose and character that is intended to be given to the business relationship, but rather the purpose and nature are inferred from the type of transactions or business relationship established. Simplified due diligence measures will not be acceptable whenever there is a suspicion of LDA/FT/FPADM or when they are applied in specific higher risk scenarios.

NATIONALLY EXPOSED PERSONS.

Nationals of Politically Exposed Persons (PEPs) shall be understood as all those natural persons identified at the beginning or during the course of the contractual relationship, nationals or naturalized, who perform or have performed public functions in our country or abroad.

Entities must have a database of high-ranking public officials to be classified as PEPs in El Salvador or their equivalents in foreign countries. The following shall be considered national PEPs: those established in Article 9-B of the Law against Money and Asset Laundering, referred to in Articles 236 and 239 of the Constitution of the Republic, Article 2, paragraphs a), b) and c) and Article 52 of the United Nations Convention against Corruption:

- a. The President, Vice-President of the Republic and presidential appointees;
- b. Deputies;
- c. Ministers, Deputy Ministers of State, Secretaries, and Departmental Governors;
- d. The President and Justices of the Supreme Court of Justice and of the Chambers of Second Instance, the Judges of First Instance and the Justices of the Peace;
- e. Mayors and other members of Municipal Councils
- f. The President and Magistrates of the Court of Auditors of the Republic;
- g. The Attorney General of the Republic, the Attorney General of the Republic, the Ombudsman for the Defense of Human Rights;
- h. The President and Magistrates of the Supreme Electoral Tribunal;
- i. Diplomatic Representatives;
- j. Heads of autonomous institutions;
- k. Director and Deputy Directors of the National Civil Police and the Armed Forces, its military high command, including the Chief and Deputy Chief of the Joint Chiefs of Staff.

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Persons classified as national PEPs will continue to be subject to extended due diligence for a period equal to the exercise of their functions without exceeding a period of five years after their cessation.

The UIF will provide an updated list of PEPs through its communication mechanisms.

POLITICALLY EXPOSED FOREIGN PERSONS.

Foreign Politically Exposed Persons and, therefore, high-risk counterparts, shall be understood as individuals who perform or have been entrusted with prominent public functions in this or another country, for example:

- (a) Heads of State or Government;
- (b) High-level politicians;
- (c) Foreign governmental, judicial or high-level international agency officials;
- (d) High-ranking military personnel;
- (e) High-level executives of state-owned corporations;
- (f) High-level officials of political parties;
- (g) Ambassadors and consuls of other countries accredited in El Salvador; and
- (h) Persons who perform or have been entrusted with prominent functions by an international organization.

10. ECONOMIC ACTIVITIES THAT ARE MOST EXPOSED TO THE RISK OF LFT.

- ✓ Gold & Precious Metals Traders

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- ✓ Casinos
- ✓ Security companies and firearms dealers
- ✓ PEP's and their relatives in the fourth degree of consanguinity
- ✓ Commercialization of scrap metal and recyclable materials
- ✓ Political Parties
- ✓ International Remittance Companies
- ✓ Public Institutions
- ✓ Companies that have a concession from the State or that execute a public tender.
- ✓ Those indicated by the FIU through bulletins or as they are updated.

11. LINKING SUPPLIERS AND THIRD PARTIES

For the conclusion of contracts with third parties and suppliers, the following must be included:

- The possibility for EGRAINS, S.A. DE C.V., to terminate the relationship unilaterally, due to the risk factor or when the initial conditions of the contract are modified that incur greater risk for the company, which is not acceptable.
- The obligation for the parties to comply with standards and best practices regarding the LAFT, if they are required by law.

- LAFT prevention program, methodologies must be established to ensure that the system complies with standards and best practices and periodically certifies its anti-money laundering (AML) system or compliance with the formal obligations that correspond to it in this area.
- Any Linkage of a supplier or a third party or the creation or renewal of a contract for services, donation or sponsorship must be verified and recommended by the Compliance Officer.

12. ARCHIVING OF CUSTOMER FILES AND RETENTION PERIOD

EGRAINS, S.A. DE C.V. must keep the documents and records of all transactions carried out that allow compliance with the rules on prevention and control of LAFT, for a period of at least 15 years, as established in art. 12 of the Anti-Money Laundering Law, which will be counted after the end of each operation. To this end, all personnel whose duties include the custody of documents on operations carried out by clients must keep them in safekeeping for the period established by law, for which purpose all necessary measures shall be taken to safeguard the files, as well as digitalization or any other method approved by the company, to enable their systematic organization, so that they are as accessible as possible to the Compliance Officer, the external and internal auditors, and the controlling and supervisory bodies of the company.

The Compliance Officer will be in charge of safeguarding this information, as well as guaranteeing its confidentiality and security. The documents for which files will be kept will be the following:

- Suspicious transaction reporting forms, as well as the documents with which they are verified.
- UIF transaction forms and supporting documents, if applicable.
- File of clients who are exempt from submitting forms to the UIF.

13. PROHIBITIONS

Customer Engagement and Execution of Operations

In order to comply with the provisions of the LAFT Risk Management Program, the International Agreements and the internal policies of EGRAINS, S.A. DE C.V., activities and operations that fall under the following circumstances must not be carried out:

- Customers who do not provide the requested information.
- Clients who do not justify the operations in which it is required to fill out a report or form of operations of the UIF.
- Customers who do not comply with the identification requirements requested by this manual, as well as those who object to providing

complete information about the business they carry out and their commercial activities.

- Customers or suppliers who nominate on the Control List or High Risk Customers – call it blacklist, grey list, compliance list, etc., when the decision has been made internally to terminate the business relationship with them.
- - Foreign Trade of the U.S. Department of the Treasury (OFAC). In the case of legal entities, when their partners or directors appear on the lists, it must be evaluated whether it is convenient to continue the commercial relationship with them. The aforementioned shall not apply when there is a justification from the international entities that administer the referred lists.
- Clients whose business activity is the exchange of foreign currencies.
- Clients whose commercial activity is the opening of accounts that massively mobilize funds that come from payment activities and/or sending family remittances, as well as money transfers to third parties; as long as such activities have been previously declared.
- Individuals who have been publicly associated with:
 - o Unlawful Activities
 - o Illicit enrichment
 - o National or international business or commercial activities that could affect the image of EGRAINS, S.A. DE C.V.

- Countries considered Non-Cooperating by the GAFI/FATF and FINCEN.
- Banks that are considered "Shell Banks" as determined by the USA PATRIOT Act. This refers to those banks that are not physically located in a jurisdiction, except those that are a subsidiary of a bank that is located in the United States of America or in a jurisdiction where there is an auditing institution, which exercises supervision of the banking system.

14. IDENTIFICATION OF CLIENTS WHEN THEY CARRY OUT ANY TYPE OF OPERATIONS FOR VALUES GREATER THAN US\$200.00.

As determined by the UIF's instructions for the prevention of money and asset laundering, and to comply with the provisions of the Tax Code in its article 114, letter b), numeral 7), each time a customer makes a transaction whose amount exceeds TWO HUNDRED DOLLARS OF THE UNITED STATES OF AMERICA (USD\$200.00), whether in cash or by another form of payment, you must identify yourself with your DUI or passport, if applicable, and record it on the transaction receipts that are issued for this case.

15. CHECKLIST UPDATE

a. LISTA OFAC – UN

In order to be able to update the checklists, the necessary information will be obtained from the following sites:

- WEB: U.S. Department of the Treasury and the United Nations
- OFAC: <http://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/default.aspx>
- UN: <http://www.un.org/spanish/sc/committees/1267/consolist.shtml>

With these consultations, it will be possible to:

- a. Update the historical consultation of the control lists, which includes all the information published by these bodies.
- b. Identify admissions, modifications, and withdrawals from OFAC and UN lists.
- c. Proceed to update the control list based on the information obtained in the previous point, in relation to the novelties detected in the OFAC and UN lists.

The Compliance Officer will verify that the system has updated the lists and validated the new features presented in it.

b. INTERNAL LISTS (black, grey, compliance, PEP's)

These lists will contain information about people, customers and/or users in the operations they carry out with EGRAINS, S.A. DE C.V.

Likewise, these lists will be used in the processes of linking, updating and modifying the information to be used in the contractual relations of EGRAINS, S.A. DE C.V. with third parties, as well as in those transactional processes involving a payer or final beneficiary. For this control, there is a Procedure of Control Lists for the Prevention of Money Laundering and Financing of Terrorism.

16. REPORTS: COMPLIANCE AND SUSPICIOUS TRANSACTIONS

a. Internal Reporting

Any transaction that is considered suspicious or that exceeds the amounts established in Roman IV of this Manual must be notified as soon as possible to the Compliance Officer, by means of a COMPLIANCE FINANCIAL OPERATIONS REPORT (Annex No. 3). For this purpose, the instructions established in the instructions for completing the internal report shall be followed.

As soon as the Compliance Officer receives this information, each individual case will be evaluated to verify whether there are sufficient elements to consider the

transaction as suspicious and whether it is necessary to refer the report to an analyst for further study.

b. Reportes a UIF

In accordance with the provisions of Article 10 (e) (III) of the Anti-Money and Money Laundering Law and Article 3 (f) and Article 4 (f) of the Regulations of the aforementioned Law, the Compliance Officer must inform the UIF when there are significant elements to consider that the operations or transactions carried out are considered irregular or suspicious. They must also submit this information when required by the FIU.

17. PROCEDURE FOR THE DETECTION, PREPARATION AND REPORTING OF SUSPICIOUS TRANSACTIONS

a. Procedure for Preparing and Reporting Suspicious

Transactions

All employees of EGRAINS, S.A. DE C.V. will be responsible for reporting unusual or suspicious transactions that they detect in the development of the entity's business relationships.

Any employee who, in the course of his or her duties, becomes aware of suspicious activities of any person, whether natural or legal, who has a commercial or business relationship with EGRAINS, S.A. DE C.V., and who, by virtue of such information, considers that the commercial relationship should not be

continued due to the presence of unusual operations, they must notify their immediate Supervisor, so that they can take the corresponding steps, mainly send an email to the Compliance Officer to provide the necessary advice, as well as provide the pertinent measures.

The same will be done when it becomes known that a client is involved, either directly or indirectly, with any activity related to money laundering, regardless of the amount of the operation, or that he or she is involved in any economic crime, illicit groups, drug trafficking and in general any bad reputation that is generated by said client.

If, after having analyzed the management of the unusual transaction or the relationship with the client, it is concluded that it is indeed classified as suspicious, the Financial Operation Report must be prepared and sent to the Compliance Officer so that his judgment can complete a Suspicious Operation Report (ROS).

The anonymous Suspicious Operation Report will be sent to EGRAINS, S.A. DE C.V. In no case should the name of the official who prepares the report be placed, since his identification is of absolute confidentiality.

The Compliance Officer is the only area authorized by EGRAINS, S.A. DE C.V., to submit Suspicious Transaction Reports to the FIU. In no case, an employee may warn the reported person that a report of a transaction has been sent to the FIU. The infraction will be sanctioned in accordance with the provisions of the entity and the law.

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When a client's transaction merits completing the corresponding UIF form and it is considered an unusual or suspicious transaction, the COMPLIANCE FINANCIAL TRANSACTION REPORT must be sent.

This table details the operations that require the completion of the FIU Forms:

| Reportes UIF | |
|--------------|--|
| UIF1-01 | Operaciones en efectivo, que en un solo evento se igual o superior a \$10,000.00 |
| UIF2-01 | Operaciones en otro medio (cheques), que en un solo evento se igual o superior a \$25,000.00 |
| UIF2-01E | Operaciones electrónicas, que en un solo evento se mayor a \$25,000.00 |
| UIF1-02 | Se utilizará para operaciones en efectivo, que acumulados en un mes calendario sean iguales o superiores a \$10,000.00 |
| UIF2-02 | Se utilizará para operaciones en otros medios (cheques), que acumulados en un mes calendario sean iguales o superiores a \$25,000.00 |

Similarly, if you suspect failed operations that were not concluded by a decision with which you had a business relationship or by decision of the entity, you should report it to the Compliance Officer.

For the report of an unusual operation, at least the elements listed in Annex No. 3 must be complied with, taking into account the elements detailed in Annex No. 5 on "Guide to Warning Signs".

The Compliance Officer will inform the areas that most report cases of suspicious transactions, the results of their evaluation, so that they know the risks to which the entity is exposed in transactions of this type with customers, as well as the methods used by people to conceal the illicit origin of the money used in them.

b. Alert Guide

Annex No. 5 presents the "Guide to Warning Signs", which can be consulted to detect unusual or suspicious transactions.

18. TERMINATION OF THE BUSINESS RELATIONSHIP

a. Decision to Terminate Business Relationship

When a client is reported for a suspicious transaction, the commercial or business relationship with EGRAINS, S.A. DE C.V. must be terminated. However, in cases where it is deemed necessary to continue with this relationship, such decision must be justified and approved by the Compliance Officer. To this end, the risk to the integrity of the employees of the entity responsible for the operation, the possibility of cancelling the contract before the expiration of the term, the provisions contained in the Law against Money and Money Laundering, as well as the Consumer Protection Law and the fact of notifying the UIF of such decision must be taken into account.

In cases where an obligated entity intends to close an account or terminate a contractual relationship, for the reasons set forth in the previous paragraph, it must inform the UIF of its intention, before proceeding with the closure, the UIF will have ten (10) business days to notify it of the appropriateness of precautionary measures adopted by the Attorney General's Office.

Once the notification has been received, the UIF will have up to three working days to transfer the information to the competent Unit of the Attorney General's Office, so that it can assess the appropriateness of patrimonial precautionary measures and process their application within five working days.

The decision may be made by the entity and may only proceed to close the account or

termination of the contractual relationship once the period granted to the UIF has expired, without receiving a response from the UIF. The decision to terminate the business relationship with the client or counterparty must be informed to the client until the UIF has issued a pronouncement or the deadline for doing so has expired. The objective of the report on the termination of commercial relations is to intervene in a timely manner and thus avoid the loss of evidence and the impossibility of imposing precautionary measures on them and/or the exercise of criminal action by the Public Prosecutor's Office against the holder of these measures. Hence, the report with a zero balance in the accounts is ineffective for this purpose and is therefore inappropriate.

b. Procedure for Closing Accounts with Suspicious Transactions

When the decision has been made to terminate a business relationship with a customer, the corresponding area where the customer is located will be required to follow the following procedure:

- Give prior notice to the UIF of such decision, as established in articles 1195 and 1221 of the Commercial Code; the Anti-Money and Asset Laundering Act and its Regulations; FIU Instructions; the Consumer Protection Law and its Regulations and the applicable Internal Rules. Similarly, when terminating a contract, it is necessary to give notice to the owner of the entity or client.

Accounts may be closed when the referral is based on the following LAFT reasons:

- The account holder or his/her representative refuses to provide information and documentation that justifies the amounts, the movements made in his/her accounts and products or services used.
- The information and documentation provided does not justify the amounts or movements made in your account or products and services used.
- The information and documentation provided is false.
- The holder and/or legal representative of an account is implicated or convicted in illegal activities or in the offences detailed in article 6 of the Anti-Money and Asset Laundering Act.
- Customers who appear on OFAC, UN, and other lists that qualify them as High Risk.
- When the client fails to comply with the clauses for the prevention of money laundering and terrorist financing, contemplated in the contracts signed.

- Clients who, due to their activities, actions and exposure to advertising that links them to the crimes indicated in the Law Against Money and Asset Laundering, may negatively affect the image of the entity.
- Other reasons contemplated in the legal regulations and internal policies.

Individuals or legal entities whose accounts are cancelled for the reasons indicated in this section will be automatically included in the corresponding Control List.

Cases involving persons who, due to their economic and political relevance, as well as PEPs, that may affect the image of the entity, must be previously consulted with the Compliance Officer, the legal representative of EGRAINS, S.A. DE C.V. and the corresponding management.

19. OTHER REPORTS AND REPORTS

a. Report of Operations required by the UIF

In accordance with the provisions of Article 9 of the Law Against Money and Money Laundering and Article 18 of the Financial Investigation Unit Instructions, the Compliance Officer shall submit to the FIU the following transaction forms:

- a) Individual Transaction (UIFI-01) Cash transaction. Refers to a single cash transaction whose amount is greater than USD\$10,000.00 or its equivalent in foreign currency. Likewise, transactions that are a combination of cash

and other means of payment are included, as long as the cash amount is greater than USD\$10,000.00; In this case, the total amount of the transaction must be reported, detailing the amount used in cash and in other forms of payment, according to the format designed for that purpose.

- b) Multiple Transactions (UIF1-02) Cash transactions. It corresponds to cash transactions whose amount is less than USD\$10,000.00 or its equivalent in foreign currency, but in transactions carried out in a calendar month, this amount is exceeded, in accordance with the provisions of article 9 of the Law against Money and Asset Laundering. Likewise, it will be considered as a multiple transaction, when the transaction carried out is made up of cash and other means of payment, as long as they are less than USD\$10,000.00, and only the part that corresponds to cash must be taken; To this end, only the total amount of the transaction and the cash value will be reported, according to a format designed for that purpose.
- c) Individual Operation (UIF2-01) Other means. It is any transaction made by another means of payment made by a customer in a single transaction, whose value is greater than USD\$25,000.00 or its equivalent in foreign currency. Any transaction that is made up of other means and cash shall also be considered as an individual operation in another medium, as long as the amount in another medium exceeds USD\$25,000.00. For such purposes, the total amount of the transaction and the value must be

reported in another medium, according to a format designed for that purpose.

- d) Multiple Operations (UIF2-02) Transactions in another medium. It corresponds to transactions in another medium whose amount is less than USD\$25,000.00 or its equivalent in foreign currency, which, when accumulated within a calendar month, exceed that amount, as established in article 9 of the Law Against Money and Asset Laundering. Multiple transactions in another medium will also be considered all operations that are made up of a combination of other means of payment and cash, as long as the amount in another medium is less than USD\$25,000.00, and only the part that corresponds to another means must be taken. For such purposes, the total amount of the transaction and the value must be reported in another medium, according to a format designed for that purpose.
- e) Individual Operation (UIF2-01e) Electronics. It is any electronic transaction made by a customer in a single operation, whose value is greater than USD\$25,000.00 or its equivalent in foreign currency. For such purposes, the total amount of the transaction must be reported, according to a format designed for that purpose.

b. Monthly Reports

Change of officials

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The Compliance Officer, in accordance with the provisions of Article 4 (g) of the Regulations of the Law against Money and Money Laundering, shall prepare and send to the FIU within fifteen working days after the end of each month, a report containing the designation or change of the officials in charge of executing programs. internal procedures and communications concerning irregular or suspicious transactions and those responsible for supervising the work of those responsible for such execution, who will liaise with the UIF.

The report shall include the date, full name of the staff member, position held, rate of exchange (promotion or movement) and any other information deemed necessary.

c. Quarterly Reports

In accordance with the provisions of Chapter V, clause six (g) of the Instructions of the Financial Investigation Unit for the Prevention of Money and Asset Laundering in Financial Intermediation Institutions (UIF), the Compliance Officer shall send to the FIU a report on the internal acts and operations that involve activities that are of concern to the Company and, where applicable, of the employees, officers, advisors or Directors involved and who have been separated from their positions for that reason.

To this end, the Human Resources **department** will inform the Compliance Officer of the aforementioned cases, so that he or she can prepare such reports.

20. ATTENTION TO INFORMATION REQUIREMENTS

The Compliance Officer will receive requests for information made by the competent authorities, whether the Banks or the UIF, among others, as long as they are related to the provisions of the Law against Money and Money Laundering and its regulations, as well as the instructions of the FIU and the Special Law against Acts of Terrorism.

The information contained in such requests is confidential and for the exclusive use of the entity; Therefore, customers should not be notified or given copies if they request them. This information should never be disclosed to third parties or to the client, so as not to violate the confidentiality of the information.

All requests must be signed by the official requesting the information. In the event that it is not signed, it will be returned along with a letter justifying the non-delivery of the information, leaving a copy of the letter sent.

No employee is authorized to provide verbal or telephone information about a customer to the officials of a competent authority, without a written order.

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21. PENALTIES FOR NON-COMPLIANCE WITH THE MANUAL FOR THE PREVENTION OF MONEY AND ASSET LAUNDERING AND TERRORIST FINANCING

It is the duty of all employees of the entity, regardless of the position they hold, to contribute to the activities of LAFT, therefore, during their relationship with EGRAINS, S.A. DE C.V., they will have to comply with the legal regulations on the matter, as well as the internal provisions referring to it, whether they are in regulations, circulars, manuals, codes, among others; all in order to prevent and control the risk of LAFT.

In the event of non-compliance with the legal and internal provisions of the entity, the individual employment contract with the employee may be terminated, without prejudice to the administrative, criminal and civil actions that the entity may initiate, in accordance with the grounds that apply.

In the same way, employees who violate the prohibitions or obligations contained in the aforementioned documents will be sanctioned in accordance with the provisions of the law, in the Internal Work Regulations of EGRAINS, S.A. DE C.V., and the Application of Disciplinary Measures and other Administrative Actions approved by the Committee for the Prevention of Money and Asset Laundering and the Prevention of Money Laundering.

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When the employee's conduct constitutes any of the offences defined in the Penal Code or in the Law against Money and Asset Laundering, the Office of the Attorney General of the Republic shall be informed of this, so that it may carry out the appropriate investigation and establish whether the offence has indeed been committed. In these cases, the entity will respect the due process of employees whose conduct has violated the prohibitions or obligations previously established. All of the above, without prejudice to the application of other legal provisions.

22. CHANGE CONTROL

DOCUMENT ADMINISTRATIVE POLICY

This manual should be reviewed once a year in order to update its contents and adapt it to current conditions. The Compliance Officer will be responsible for the custody of the original document, as well as its administration, proposing changes, modifications and updates. Such proposed changes or modifications must be authorized by the General Management, prior to applying them to the document.

Once the changes or modifications have been incorporated into this Manual, the disclosure of the same to the staff will be the responsibility of Human Resources.

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EGRAINS, S.A. DE C.V., reserves the right to use this document for its personnel, therefore, it is the responsibility of the units that are part of the entity to safeguard, conserve, disseminate and update it.

The management assistant and the Compliance Officer will have the purpose of determining the necessary actions for the dissemination and strengthening of all members of EGRAINS, S.A. DE C.V., ensuring the updating of the manual was reviewed and approved by the General Meeting of Shareholders of EGRAINS S.A. de C.V., in the session of December 5, 2023, Act number two.

Prepared by:

Prepared by:

Tenured Compliance Officer
Approved by:

Alternate Compliance Officer

SOLE ADMINISTRATOR OF EGRAINS S.A. DE C.V.

23. ANNEXES

ANNEX No. 1- HIGHEST-RISK ECONOMIC ACTIVITIES

According to the economic activities that require greater vigilance due to the risk of money laundering and/or terrorist financing, they are the following:

1. Housewives, students and minors who report very high incomes.
2. Computer and supply companies.

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3. People who are engaged in the buying and selling of antiques, works of art, and vehicles.
4. Travel agencies.
5. Other shops in jewellery, minerals and gold smelters.
6. People whose commercial activity is informal and whose income comes only from abroad.
7. Businesses that generate large amounts of cash, such as:
 - a. Restaurants
 - b. Motels
 - c. Discotheques
 - d. Casinos
 - e. Gas stations
 - f. Pawn Shops
 - g. Supermarkets
 - h. Stores
 - i. Cinemas
 - j. Cooperatives
 - k. Transport companies
 - l. People who are partners or shareholders of many companies
 - m. Businesses that offer items or services to their customers at considerably lower prices than their competitors.
 - n. Individuals or businesses that receive and transfer family funds or remittances.

- o. Auditing, Accounting, Consulting, Legal or Notary Offices.
 - p. Individuals or companies that are engaged in real estate.
 - q. Individuals or companies that are engaged in the sale of firearms.
 - r. Companies that provide private security services.
 - s. Individuals or companies that are engaged in recycling metals.
 - t. Lenders or money changers.
 - u. Non-Profit Organizations.
 - v. Companies that hold bearer shares.
 - w. Businesses whose owner does not reside in the country.
 - x. Businesses that are exempt from paying taxes.
8. Politically Exposed Persons, i.e. those who have been entrusted with an important public office in a country, as well as high-ranking politicians, government officials, among others.
9. Political parties.
10. Offshore companies.

ANNEX 2- COMPLIANCE OPERATIONS REPORT FORMAT

| | | | | |
|--|--|---------------------|-------------|--|
| COMPLIANCE OPERATIONS REPORT | | | logo | |
| Date: | | Place: | | |
| General of the entity | | | | |
| If you are the legal representative of the entity or natural person | | | | |
| <u>First Name:</u> | <u>Middle name:</u> | <u>Surnames</u> | | |
| | | | | |
| <u>Type and Number of Document: (DUI, Passport, etc.)</u> | <u>Place and Date of Issue:</u> | <u>Nationality:</u> | <u>NIT:</u> | |
| | | | | |
| <u>Date of birth:</u> | <u>Residence Address: (include Municipality, Department and Country)</u> | <u>Telephone:</u> | | |
| | | | | |
| Entity Information | | | | |

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| | | | | |
|--|--|--------------------------|-------------------------------|----------------|
| <u>Social reason the denomination:</u> | | <u>Abbreviation</u> : | | |
| <u>Entity Type:</u> | <u>Business:</u> | <u>Nationality:</u> | <u>NIT:</u> | |
| <u>Date of incorporation:</u> | <u>Residence Address: (include Municipality, Department and Country)</u> | | <u>Telephone:</u> | |
| Information of natural persons related to the operation and transaction | | | | |
| <u>First Name:</u> | <u>Middle name:</u> | <u>First Surname:</u> | <u>According to Apellido:</u> | <u>Charge:</u> |
| <u>Type and Number of Document: (DUI, Passport, etc.)</u> | <u>Place and Date of Issue:</u> | | <u>Nationality:</u> | <u>NIT:</u> |
| <u>Date of birth:</u> | <u>Residence Address: (include Municipality, Department and Country)</u> | | <u>Telephone:</u> | |

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| | | |
| Compliance Operation Data | | |
| | | |
| Operation Detail: | | |
| | | |
| | | |
| | | |
| | | |
| Transaction method (cash, check, etc.) specify: | | |
| Trade Amount: \$ | | |
| Report Explained: | | |
| | | |
| | | |
| Location and Details of where the Operation was carried out | | |
| Name and Signature of Person Report | Reporting Employee's Name: | Sello de EGRAINS, S.A. DE C.V. |
| | | |

ANNEX 4 – INSTRUCTIONS FOR COMPLETING THE INTERNAL SUSPICIOUS TRANSACTION REPORT

The report of any suspicious transaction must contain the following information:

I. General of the entity

In this part, the main data of the owner, president, director or legal representative of the entity that carries out the transaction or operation will be detailed, such as name, nationality, address, telephone number, means of communication and identification document. In the case of natural persons, the person carrying out the transaction will be directly detailed.

II. Entity Information

In this part, the main data of the entity, company, foundation, association, company, trust and other incorporated, irregular or null entities, national or foreign, that the donation is made on their behalf will be detailed.

III. Information of persons related to the operation and transaction

In this section, the information of the natural person who carries out the transaction must be placed. The aim is to establish and identify who is the person who has materially carried out the transaction. It may correspond to assistants, managers, couriers or any subject involved in

the management, delivery, sending, or transfer of the money being transacted.

IV. Description of the Suspicious Transaction.

The facts that make up the transaction that is considered suspicious will be described. To do this, the following rules will be followed:

- Clear and complete description of the facts, in chronological order.
- Detail or illustration of the clearest way of how the persons involved in the suspicious transaction are related.
- Indicate the type of transaction involved in the operation, with the type of money used, elements that make it suspicious, as well as the type of transaction made and the amount of it.
- Any other facts that are relevant.

V. Explanation of the methodology used to detect suspicious transactions.

The manner in which the suspicious transaction was detected must be indicated, for which the following shall be taken into account:

- Reasons or motives why a transaction is classified as suspicious.

- Explanation of how the operation was carried out or the alert signal activated, if any.
- Detail of any situation that arose in the transaction, whether related to the people involved or to the transaction itself.
- Any data related to the operation should not be omitted. In addition, any additional facts that may contribute to the analysis of the same should be mentioned.

VI. Name and signature of those filling out the report.

In this part, the name and signature of the employee filling out the report will be placed. The entity's seal must be affixed.

ANNEX No. 5 – WARNING SIGNS GUIDE

This guide is intended to illustrate suspicious transactions and the warning signs that have been identified by the authorities, whether national or international, which will allow a faster detection of such operations.

These warning signs are facts, situations, events, amounts or financial indicators that have been identified as important elements that allow inferring about the possible existence of a fact or situation that deviates from the ordinary course of business of the entity.

It is important to mention that not every atypical and unusual operation can be classified as an illegal operation, therefore, not every red flag means that the operation should be reported as suspicious.

Likewise, these operations have been mentioned as examples, since it must be understood that money laundering can use any operation to achieve its objective; Therefore, good criteria must be used when classifying a transaction as suspicious, in order to be able to report it in cases where it is deemed appropriate.

It is reiterated that this list of warning signs is not exhaustive, so employees may determine or detect any other condition or different criteria, which in their opinion may lead them to classify an operation as suspicious and that merits the report of the same.

1. About Unusual and/or Suspicious Conduct and Transactions

It is important to mention that in order to verify whether a transaction is indeed suspicious, it is necessary to have sufficient knowledge of the client, the market in which it operates and the profile to be used in the development of its economic activity. For this reason, below are some red flags about transactions that are susceptible to money laundering, depending on their nature they may be:

- Related to the identification of the customer and the information provided by the customer himself and through other sources.

- When the client's activity is not in line with their ordinary business.
- Unusual Features of Activities
- Failure to comply with the requested information requirements or filling out forms.
- Transactions carried out by employees of the entity or representatives of financial institutions.
- Economic sectors likely to be used as mechanisms for illicit activities.

1.1. Related to the identification of the customer and the information provided by the customer or other sources

The following cases can be mentioned:

- The data provided by the client is false, outdated, unverifiable or insufficient and is not clarified or supplemented by the client.
- Clients who do not provide the necessary information for the opening of business relationships or for updating them.
- Threatening or bribing the entity's employee to accept incomplete or false information from the customer.
- When an address is not registered in the country, either because the customer is just passing through or because he will personally pick up the goods.
- When the registered address or email address provided matches that of another entity that apparently has no link between them.

- When transfers are received from abroad from one or more people, without having a justification for it.
- Request to open an account with a phone number that has been reported stolen or stolen.
- When the representative of the entity refuses to appear in person at the entity or to receive the employees of the entity at its offices, without any justification.
- When the customer refuses to provide any data requested for proper identification of the customer.
- When the client defines his activity as "independent" and handles large amounts of money, without having an activity or source that justifies its origin.
- OFAC Lists/Control Lists

1.2. Customer activity not consistent with the business

It includes transactions that are made in cash, such as:

- Changes inconsistent with the average of the transactions carried out, especially when they are made in cash, and that do not coincide with what is stipulated in the Affidavit provided, the volume of liquidity and the normal development of its activity.
- Deposits of large sums of cash, when the person or entity making it and for the activity to which they are dedicated, would normally issue checks or any other instrument.

- Cash deposits that are made in isolation, but whose amount is considerable, as well as those that are made with coins or low-denomination bills.
- Operations through international activity, such as:
 - o Transfer of large sums of money abroad, and which are not in any way related to the client's commercial activity or to the history of transactions or payments.
 - o When the client carries out international operations to move money between countries in which the activity originating the funds is not related to the economic activity in which the client is engaged.
 - o Carrying out transactions in foreign currency for large sums of money that are not related to the client's business activity.
 - o When there is no relationship between the product requested and the economic activity in which the customer is engaged.
 - o Customers who usually did not make international transfers and suddenly start doing so for no apparent reason, considering their normal business activity.

1.3. Unusual Features of Activities

It includes operations that involve cash transactions, such as:

- Frequent change of high and low denomination banknotes.
- Increased deposits of high amounts of cash.

- Customers whose deposits contain counterfeit banknotes or counterfeit instruments.

1.4. Attempts to fail to comply with information requirements or form completion

This occurs when customers make deposits of large amounts of cash, even when individual transactions are made of small sums, but when added up they are considerable sums of money. Such transactions can be made on different payment dates on a frequent basis, in order to avoid the requirements of documentation and/or presentation of support of your operations.

1.5. Economic sectors likely to be used as mechanisms for illicit activities

Due to their exposure to the risk of money laundering, it is necessary to have greater control over the following activities and economic sectors:

- Lenders
- Agriculture and livestock
- Marketing of computers and related equipment
- Entities engaged in construction
- Travel Agencies
- Companies that are engaged in the sale and purchase of gold
- Companies that market luxury items such as antiques, works of art, vehicles, etc.
- Religious communities or associations

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| | MANUAL ON THE PREVENTION OF MONEY AND ASSET LAUNDERING, FINANCING OF TERRORISM AND FINANCING OF THE PROLIFERATION OF WEAPONS OF MASS DESTRUCTION |
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- Non-profit foundations with little or no track record.

ANNEX No. 6 – DOCUMENTATION TO BE REQUIRED TO LINK CLIENT / SUPPLIER

The following documents must be requested in order to link the client with the entity:

LEGAL PERSON.

- Photocopy of the deed of incorporation of the company and/or registered amendments.
- Photocopy of DUI and NIT of the legal representative
- Photocopy of the NIT and NRC of the company/entity
- Trade Registration / Proof of registration in the corresponding Registry.
- Simple photocopy of the electricity, telephone or water bill where the head office works
- Photocopy of the registered and valid appointment credential of the legal representative.
- Photocopy of power of attorney authorizing you to contract on behalf of the entity.

Additional information must be requested if the procurement will be carried out with public institutions, not limited to the procurement contract or management, but also the resolution of the competent official to approve such public procurement.

PERSONA NATURAL

- Photocopy of client's DUI and NIT
- Photocopy of DUI and NIT of a personal reference
- Simple photocopy of the electricity, telephone or water bill where the head office works

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Likewise, the Affidavit on the Lawful Origin of the Funds must be filled out.

EXHIBIT No. 7 – AFFIDAVIT – KNOW YOUR CUSTOMER/SUPPLIER

AFFIDAVIT

In the city of _____, Republic of
 _____ at _____ hours and
 _____ minutes of the day _____ de
 _____ de two thousand _____.

I,

 _____ years of age, of
 _____ profession or trade, of
 _____ nationality, with identity
 document number _____ and Tax
 Identification Number
 _____, acting in the
 capacity of Legal Representative of the Company

 _____, that it may be abbreviated

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 __, of -----
 nationality, of the domicile of

 ____, incorporated in fecha_____, I

DECLARE UNDER OATH:

I. That the funds or securities that I deliver or will deliver for the payment or remittance of transactions (cash purchases, credit to accounts receivable and advances), are in no way related to the crimes generating Money and Asset Laundering, described in article No.6, of the Law Against the Laundering of Money and Assets, and they do not come from any type of illegal activity, allowing any investigation procedure by the corresponding authorities.

II. That the economic activity carried out by my client is as follows:-----

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III. I further declare: (mark an X as applicable) that IF _____, NO _____, I am a public official of my country of origin, domicile or residence. And that IF _____, NO _____, there are shareholders of the company I represent, they are public officials of their country of origin, domicile or residence.

IV. EGRAINS, S.A. DE C.V. is exonerated from any liability arising from erroneous, false or inaccurate information provided in this document, or from the violation of the same.

Signature

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AML-FT-FPADM RISK **MANAGEMENT POLICY**

ANTI-MONEY LAUNDERING AND **COUNTERING THE FINANCING OF** **TERRORISM POLICY**

Introduction

In order to properly define the design of a risk management model for the Prevention of Money Laundering, it is important to start with what has been stated by the Financial Action Task Force (FATF), its regional groups, the IMF (International Monetary Fund) and the World Bank; which use control processes and prudential principles as part of the evaluation methodology of the different countries in the world, including El Salvador, through the Superintendence of the Financial System, has signed commitments to adapt and apply prudential principles to manage risk.

Among the prudential principles for managing Operational Risk, within which the Risk of Money Laundering is circumscribed, principle 4 establishes Identification, Evaluation, Monitoring and Mitigation/Control. To this end, it recommends using Risk Maps, with Indicators and Measures, ratios, through frequencies and impacts; use of matrices; and control monitoring.

Based on the above, the Financial Institutions have established different work methodologies that could guide officials in the Management of the Risk of Money Laundering, finding that the most advisable is the measurement of frequencies and impacts on the variables or determining factors of control in the Financial Institution. One of the most renowned and very useful methodologies for the work of preventing the risk of Money Laundering is the RISICAR Method, which will be addressed later.

The Manual for the Prevention of Money Laundering, Abusive Solicitation Practices and the Fight against the Financing of Terrorism ("Policy") has the following main objectives:

- Establish guidelines, definitions, and procedures to prevent and detect transactions or transactions that have atypical characteristics, to combat crimes of money laundering or concealment of assets, rights, and securities, as well as to identify and monitor transactions made with politically exposed persons, always aiming at the integrity of EGRAINS and the financial and capital markets;
- Determine the organizational structure that reinforces EGRAIN's commitment to comply with anti-money laundering and countering the financing of terrorism laws and regulations and abusive bidding practices, identify products, services, and areas that may be vulnerable to money laundering activity, define anti-money laundering sensitive activities and countries, as well as identifying atypical movements that may characterize the indication of this crime;
- Emphasize the importance of knowing customers and employees, as well

as reporting suspicious activity;

- Determine operations monitoring activities and communication procedures with the FATF and regulatory and self-regulatory authorities; and
- Define the employee training program.

EGRAINS aims to cooperate fully with government agencies to detect, prevent and combat activities related to the issues addressed, so as not to be inadvertently used, as a financial institution, as an intermediary in any process aimed at money laundering, terrorist financing and/or market manipulation.

In fact, the aim is to maintain the integrity and proper functioning of the market with the guarantee of user/customer protection, transparency, prevention of conflicts of interest, prevention of money laundering and information symmetry.

Legal justification

The forty recommendations of the Financial Action Task Force, in its recommendation No. 1, establish that countries should require financial institutions and designated non-financial professions and activities – DNFBPs, to identify, evaluate and take effective action to mitigate their risks of Money and Asset Laundering, and Terrorist Financing; inviting countries to implement a risk-based approach, in order to ensure that the measures taken are commensurate with the risks identified. In the FIU's instructions, it adds in its last paragraph Article 4 that "In the context of FATF Recommendation 1, the risk of Financing the Proliferation of Weapons of Mass Destruction (FPADM) refers strictly and exclusively to the possible non-compliance, non-implementation or evasion of the obligations related to targeted financial sanctions referred to in FATF Recommendation 7. For the assessment of the risk of FPADM, the obliged entities may apply the provisions of Recommendation 7 of the FATF."

In El Salvador, the regulations contained in the Instructions of the Financial Investigation Unit establish that as part of the Manual of Policies and Procedures for the AML-FT-FPADM, financial institutions must incorporate a policy on the administration and management of risk, as indicated in the second paragraph of Article 2: "The programs to prevent and detect LDA/FT/FPADM to be adopted by the obligated entities, they must be designed and adopted bearing in mind the provisions of Article 4 of the Regulations of the Law against Money and Money Laundering, and in accordance with the level of risk, characteristics, nature, structure, operations and size of each of the obliged entities in application of the

risk-based approach and the principle of proportionality developed by international standards on risk management and the FATF Recommendations."

Likewise, the Technical Regulations for the Risk Management of Money Laundering of Assets and Financing of Terrorism for Savings and Credit Society Associations "aims to generate technical tools to manage risk in Savings and Credit Society Associations, of an eminently preventive nature and of self-interest, with minimum requirements to be followed; It is the responsibility of each association to adjust and strengthen internal controls in accordance with the activity it carries out and as Associations Savings and Credit Societies, in order to achieve a prudent, adequate and efficient management of the prevention of LDA-FT risks".

Under this same direction, the Central Reserve Bank of El Salvador and in its function of regulating the Financial System, issued the standard NRP-36 – "Technical Standards for the Management of the Risks of Money and Asset Laundering, Financing of Terrorism and the Financing of the Proliferation of Weapons of Mass Destruction", and NRP-20 – "Technical Standards for the Comprehensive Risk Management of Financial Institutions" which establish the reasonable measures to the adequate management of the risk of LDA-FT-FPADM, so that the entities that make up the financial system prevent and detect irregular or suspicious transactions related to the aforementioned risk, in a timely manner.

Considering these provisions, and in order to have a methodology that allows 9345-4866 TR CAPITAL, S.A. de C.V., to adequately manage the risk of LDA-FT-FPADM, as well as its client risks and that materialize it; This policy will establish the measures aimed at the Identification, Evaluation, Monitoring and Mitigation/Control and follow-up of such risks.

Scope of application

This policy is applicable to all officers and other employees of the Obligated Entity since they must conduct their business, acts and operations in compliance with the highest ethical standards of conduct, acting with the due diligence of a good merchant in their own business, being obliged to comply with and ensure that the company they direct or work for the adoption and updating of policies and mechanisms for the management of risks, among other actions, must assess the risk appetite and must previously identify, evaluate, monitor and mitigate/control them and give adequate follow-up to such risks.

Definitions

In order to have a better understanding of the application of this manual, the following definitions are described in this document:

Client: Any natural or legal person who has maintained or maintained a contractual, occasional or regular relationship with EGRAINS.

Risk management: Coordinated activities to direct and control an organization in relation to risk

DNFBP: Designated Non-Financial Activities and Professions. Clients whose business corresponds to designated non-financial activities and professions, which for the purposes of this policy are some examples: a) Casinos, b) Real estate agents, c) Precious metals dealers, d) Precious stone dealers, e) Lawyers, f) Notaries, g) accountants h) other independent legal professionals; This refers to professionals who work alone, in partnership or employees of professional firms. It is not intended to refer to "in-house" professionals who are employed by other types of companies, or to professionals working for government agencies, who may be subject to AML/CFT measures; f) Fiduciary and Corporate Service Providers means all persons or activities not covered elsewhere in these Recommendations, and who, as a business activity, provide any of the following services to third parties: acting as an agent for the incorporation of legal entities; acting (or arranging for another person to act) as a director or attorney-in-fact of a commercial company, partner of a corporation or performance of a similar position with respect to other legal persons; provision of a registered address; business address or physical space, postal or administrative address for a commercial company, company or any other legal person or legal structure; acting (or arranging for another person to act) as a trustee of a trust, or performing an equivalent function for another legal structure; acting (or arranging for another person to act) as a nominee shareholder on behalf of another person

Risk factors: These are the agents that generate the risks of Money and Asset Laundering, and Terrorist Financing. For the purposes of this policy, at least the following shall be taken into account:

- Clients / Users
- Products
- Distribution Channels
- Geographical Area
- Countries considered to be tax havens. (See tax haven guide DG-01/2019).

Due Diligence: This is the reasonably stricter, more exhaustive, demanding, and exhaustive set of policies, procedures, and differentiated internal control measures that institutions must design and apply to clients classified as high risk, based on the analysis of risk factors.

Transactions: All transactions, of any special contractual nature, on goods and services and similar and related to the above that, in accordance with the laws governing their operation, are entered into by the company.

Suspicious or Irregular Transaction: All those unusual transactions, or those that are outside the usual transaction standards, and those that are not significant but periodic, without obvious economic or legal basis, and all those transactions that are inconsistent or unrelated to the type of economic activity of the Client.

Control and supervisory bodies: These state institutions are created with the aim of regulating, monitoring, supervising or controlling the institutions, in accordance with their respective laws of creation.

Terrorist organizations: These groups are provided with a certain structure from which to a certain extent stable or permanent links are born, with hierarchy and discipline and with adequate means, they intend to use violent or inhumane methods with the express purpose of instilling terror, insecurity or alarm among the population of one or more countries.

Compliance Officer: This is the employee appointed by the Board of Directors and responsible for ensuring compliance with the applicable regulatory framework. The Compliance Officer must maintain at least one managerial position within the organization, have sufficient authority and independence to manage the risks associated with money and asset laundering and terrorist financing.

Politically Exposed Person (PEP): These are natural persons identified at the beginning or in the course of the contractual relationship, national or foreign, who perform or have performed public functions in our country or in their country of origin, as well as their relatives in the first and second degree of consanguinity or affinity, life partners and their commercial or commercial partners.

PEPs shall continue to be considered as persons classified as such for the five years following the termination of their appointment.

Transaction: Any transaction or act carried out within or outside the ordinary

course of activity by the institutions, and that is related to the activities that the Law Against Money Laundering and Money Laundering subjects to the control of the Financial Investigation Unit.

Cash Transactions or Transactions: Those made in cash from legal bidding paper or its equivalent in foreign currency.

FIU: Financial Investigation Unit.

User: Any natural or legal person who operates with the company or makes use of the goods or services it provides to the general public.

Responsibilities and Assignments

When there is any doubt, indication, or certainty that any transaction has deviated from its purpose or that the set of transactions constitutes or is related to money laundering or terrorist financing, the Employee must immediately report this to the Compliance Sector Officer.

All Employees and third parties are required to report any situation that may be related to unusual activities.

The necessary confidentiality of the information will be given, without assuming any civil or administrative liability vis-à-vis the Employee or a third party, provided that the communication is made in good faith.

The positions listed below are identified as having direct roles and responsibilities for this Policy.

Reference Standards

- I. Anti-Money and Asset Laundering Law;
- II. Regulations of the Law Against Money and Money Laundering;
- III. Technical Standards for the Management of Money Laundering and Asset Risk Management and the Financing of Terrorism (NRP-08);
- IV. Instructions of the Financial Investigation Unit for the Prevention of Money Laundering and Financing of Terrorism;
- V. Special Law against Acts of Terrorism .

The Ethics and Compliance Committee

The Ethics and Compliance Committee is composed of the Executive Analyst of EGRAINS and chaired by the Head of the Compliance Department. It is in the Committee that decisions that may involve regulatory risks and the prevention of money laundering are made. It is your responsibility to identify potential risks, define metrics, and deal with any incidents identified.

POLICIES AND PROCEDURES FOR THE PREVENTION OF MONEY LAUNDERING AND TERRORIST FINANCING

The general procedures to be carried out in case of irregular and/or suspicious transactions that occur at EGRAINS are described.

| RESPONSIBLE | PROCEDURE |
|-------------------------|---|
| Institutional Treasurer | Send to the fulfillment area the business day following the movement of the transaction(s) of more than US\$ 25,000.00, made by each user or customer on the same day or within one month. |
| Analyst Conformity | Reebby Treasury, analyzes and verifies the possibility of inserting retorias on the IFU website on regulated transactions. |
| Compliance Officer | Submits to the Committee on the Prevention of Money Laundering, Money Laundering and the Financing of Terrorism the reports of regulated transactions that have been sent to the FIU, to the best of its knowledge. |
| Analyst Conformity | It shall report to the Board of Directors at least quarterly on regulated transactions. |
| Employee Managers | Report suspicious transactions to the detected Compliance Officer, in accordance with the criteria set forth in the policies outlined in this Manual. |
| Analyst Conformity | Receives information and prepares a file on the reported case. |
| Compliance Officer | <p>Analyzes the information received and determines if the Suspicious Transaction Report (STR) is appropriate:</p> <p>the. If appropriate, the Compliance Analyst prepares a suspicious operational report.</p> <p>b. Not applicable, file the ROS.</p> |

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| Compliance Analyst | Submit the Suspicious Transaction Report to the Financial Investigation Unit of the Attorney General's Office through the IFU Web Portal. |
| Compliance Analyst | It shall report suspicious transactions to the Board of Directors at least quarterly. |

Registration Area

It is the responsibility of the registration department to comply with all the precepts contained in this Policy, with special attention to:

- Identification and proof of the client's and legal representatives' data (name, profession, identification document and complete information, telephone and reference sources, among others);
- Research on the client's professional activities;
- Update the Registry in a period not exceeding the period required by the regulations;
- Compliance consultations when there is an indication of irregularity or doubt about the procedure to be adopted for the correct referral of the process;
- Identification of PEP Customers, Customers residing in the border region, who follow a particular procedure with the implementation of the process only after the explicit authorization of the Compliance area;
- Communicate to Compliance when a coincidence is identified in the provision of required information or any atypical information that is verified in the client's registration form, such as evidence of document fraud.

Suppliers

It is the responsibility of Operators and Merchants to immediately report to compliance when any evidence of money laundering or fraud of the financial system is found, such as atypical transactions carried out or alteration, without apparent motivation, of the client's modus operandi.

Risk-based prevention and approach actions

The entire procedure for identifying and monitoring activities related to the prevention of money laundering begins with the customer registry. Therefore, to ensure compliance with sound risk management practices, the client's activities

should be regularly reviewed with the updating of registration information in accordance with the standards emanating from regulatory and self-regulatory bodies.

Among the measures taken to combat and prevent the flow of possible illicit transactions, the following stand out:

- "Know Your Customer", "Know Your Customer", "Know Your Customer" Procedures, "your employee" and "Know Your Partner";
- Investments in staff training;
- Investments in control and monitoring tools, which allow the detection of atypical operations;
- Procedures for consultation prior to the Compliance area, on new clients and/or new operations;
- Non-receipt of in-kind quantities by EGRAINS.

Know Your Customer - "Know Your Customer - KYC"

EGRAINS has structured a set of internal rules and procedures in order to know its client, seeking to identify and know the origin and constitution of the clients' assets and financial resources.

EGRAINS will identify its client through the analysis of documents, information or reliable data from independent sources or through the use of specialized systems in such inquiries and will maintain the client's record in automated systems that allow consultation and/or conferencing at any time by Compliance.

EGRAINS seeks not to maintain links with persons who have any indication of a relationship with activities of a criminal nature, especially those allegedly linked to drug trafficking, terrorism or crime or who have companies whose nature makes it impossible to verify the legitimacy of the activities or the origin of the resources transferred or who refuse to provide the information or documents requested.

At this point of attunement, as a way of mitigating risks, EGRAINS does not initiate the business relationship with the client, if it is not possible to obtain the registration information necessary for the identification of the final beneficiary.

Knowing the customer is a critical element in risk management and the adequacy of a risk management policy helps to protect the reputation and integrity of the company and the market, and it is essential that EGRAINS employees obtain sufficient knowledge about customers, in order to ensure transparent negotiation

with individuals and any other institution of an appropriate nature. financial or non-financial.

In accordance with good market practices, and in compliance with internal financial market regulations, EGRAINS performs several procedures related to the KYC process, which includes internal procedures and policies related to the acceptance and registration of clients that are practiced by all risk-generating areas of the company.

The Know Your Customer (KYC) procedure is within the scope of the AML/CFT Program.

The primary purpose of the KYC procedure is to protect EGRAINS from engaging in illicit activities, as well as sanctioned individuals, jurisdictions, or entities, and to ensure that EGRAINS is fully compliant with all relevant laws, regulations, or standards related to the scope of AML/CFT.

The procedure aims, primarily, to identify the true owners of the assets and resources that circulate in EGRAINS, being the most important element in the process of prevention of money laundering and terrorist financing, with the aim of providing guidance and standardization for the initiation, maintenance and monitoring of the relationship with those who use or intend to use EGRAINS' products and services.

The procedure contains a risk-based assessment strategy designed to mitigate money laundering and terrorist financing risks. EGRAINS uses risk drivers and distributes a certain weight, in order to assign to each User and operation the degree of susceptibility to money laundering and financial crime, equating with its risk appetite metrics.

Depending on the risk associated with the User, EGRAINS approves the initiation and continuation of the relationship. This document also defines the roles and responsibilities with respect to the decision/opinion.

EGRAINS reserves the right not to accept clients under the following conditions: (i) persons who declare themselves PPE and/or after registration validation are classified as follows; (ii) 18 (eighteen) years of age. In case of non-acceptance by the User, they will receive communication.

KYC is divided into the following steps:

I. Pickup/Identification

The procedure is carried out through the collection of information and documents that allow the identification of the User.

This registration will be divided into two phases, the first only with the sending of information, allowing the visualization of the platform, through the simple creation of information by email and password.

The second stage will contain, for natural persons, at least the following information is required: (i) full name; (ii) date of birth; (iii) photo ID image - under ten (10) years of age; (iv) valid personal identification number; (v) proof of address with a maximum date of 3 (three) months prior to registration; (vi) telephone number, remote direct dialing code, and country code; (vii) e-mail address (e-mail).

For a legal entity, at least, the following information is mandatory: (i) the registration of the user legal entity must necessarily be carried out by a legal representative duly authorized to do so; (ii) company name; (iii) statutory/registered contract indicating the main activity, address of the head office, form and date of incorporation; (iv) nit registration number; and (v) the information listed in the previous point relating to administrators, representatives or agents authorized to execute orders under the Platform, equipped with a private representation instrument with a recognized company, if applicable.

II. Verification/Validation

The objective is to assess whether the information provided is valid and the documents are official and authentic, valid and free from fraud or forgery. EGRAINS uses background check tools with well-known market prospecting, which allow the verification and validation of all the User's registration data, as well as provides the User's Background Check, necessary for the Due Diligence (CDD) process, which consists of knowing the User: the purpose of the relationship, Industry, turnover/revenue, source of assets, and profile for internal risk management controls are effectively enforced.

III. Due Diligence at the level of operational limits

Operational limits were designed to be consistent with economic and financial capability, combined with the use of a risk-based approach, where the risk exposure of the customer's personal data is measured.

IV. Risk Approach

In accordance with the recommendations of the FATF/FATF, the Policy is composed in particular through the Risk Approach procedure (identification of risk determination factors), in order to detect and detect suspicions in operations and report them. The risks are subdivided into:

High risk: Risks are significant, but not necessarily prohibited. EGRAINS should implement more restrictive controls to reduce risk, such as increased diligence and stricter monitoring.

Medium risk: Risks need further analysis.

Low Risk or Standard: Represents the Base Risk at which normal business rules apply.

Risk balancing treatment ensures that risks with the greatest negative impact are treated differently and are properly governed.

The risk assessment mechanisms and metrics were developed in alignment with the specificities of EGRAINS' business model and size.

This measurement occurs through the creation of matrices that present weights on the risk factors, which are determined below:

- a) Criminal prosecution
- b) Home in a non-cooperative country (specially designated nations)
- c) Sanctions on Restrictive Lists
- d) Geographic Location
- e) Negative Media

Know Your Employee - "Know Your Employee - KYE"

EGRAINS takes a rigid and transparent stance in the recruitment of its employees. In addition to these procedures, EGRAINS promotes periodic training on the concepts of its Code of Ethics and Conduct and this Policy, allowing its employees to know about the fenced activities and the principles of the institution.

Know your Partner - " Know your Partner - KYP"

EGRAINS adopts a specific procedure for evaluating new partners. In addition to a due diligence questionnaire prepared by the Compliance area and the request for supporting documents, research and searches are also carried out in the

available means to identify if there is any disclaimer information that presents image risks for EGRAINS.

Compliance and/or Information Security may submit a specific questionnaire containing questions related to the company's performance, clients and projects carried out, and consultations may be made to verify the integrity of the company.

EGRAINS will do business only with reputable and reputable third parties with appropriate technical qualifications and who expressly commit to adopting the same zero-tolerance policy against corruption.

To this end, EGRAINS conducts a prior analysis of the background, qualifications and reputation (Due Diligence) of its partners and service providers, seeking to eliminate any doubt as to their ethical values, suitability, honesty and reputation, carefully verifying any indication that may indicate the Third Party's propensity or tolerance to acts of corruption. The procedures will be proportionate to the risks faced by EGRAINS in each contract.

The process of selecting and hiring service providers are activities of utmost importance within EGRAINS, both for compliance with regulatory issues and to mitigate legal and reputational risks.

Due diligence consists of the analysis process, which is essential for the confirmation of the data made available by service providers in selection processes. We believe that it is important to work with suppliers with a healthy economic and financial situation and who assume their legal, regulatory, labor, social and environmental responsibilities to avoid image risk.

New service providers must be evaluated by the requesting area and sent to the legal department.

Prior to the analysis of the contract, the legal department will refer the new provider to the Compliance area, which will carry out a due diligence and decide whether or not to approve the new service provider.

If no disclaimer information is found, the Compliance area will approve the hiring of the service provider and authorize the legal department to initiate the contractual analysis and negotiation with the company.

Locking and Terminating Relationships

As a result of any identification of: (i) evidence of money laundering; (ii)

corruption; (iii) financing of terrorism; (iv) provide false, inaccurate, incomplete, or misleading information; (v) failure to provide additional information and/or documents; (vi) bad faith; (vii) violation of the Terms of Use; (viii) use of the Services in disagreement with the law or any related regulation; (ix) engaging in fraudulent or illegal conduct; (x) attempt to double expenditure; and (xi) transactions incompatible with the User's economic capacity, EGRAINS may decide to block the User's account or terminate the relationship.

Cadastral update

EGRAINS must identify substantial and relevant changes in the information they have about their customers in order to properly feed their systems and measure the risks involved in their relationships. The information should be updated annually.

The accuracy of the registration data is the substrate for the monitoring of operations, allowing the analytical identification of situations that constitute indications of money laundering and terrorist financing.

Handling of events and communications to competent bodies

In accordance with Article 9 of the Anti-Money and Asset Laundering Act and on the basis of the FIU's instructions, EGRAINS shall inform the FIU in writing of the following transactions, regardless of whether they are considered suspicious or not.

Operations according to parameters dictated by law

The Compliance Analyst or alternate must inform the FIU in writing or not, within a maximum period of 5 days, of the financial drillings carried out in excess of US\$ 25,000.00 (assets or other forms of assets).

Procedures

- In the daily treasury report, there must be details of transactions per customer, made in amounts greater than US\$ 25,000.00.
- Subsequently, the report will be delivered electronically to the Compliance Analyst the day after such operations.
- The Compliance Analyst or alternate will have control over the transactions reported to him/her.
- The Compliance Analyst or alternate shall submit the form to the FIU within the established deadline.

- The Compliance Analyst will prepare a record of all transactions that have been reported to the FIU and then report them to the Board of Directors.

Suspicious or irregular transactions

When there is sufficient evidence to consider irregular or suspicious transactions, EGRAINS will inform through ROS that it must be sent to the FIU within a maximum period of 5 working days from the time of the analysis.

This analysis must be performed no later than a period of 15 business days after the identification of the transaction.

To classify a transaction as suspicious or irregular, the following criteria must be taken into account:

- The conditions that define the profile of each of the clients, professional activity, business shift or corresponding social purpose.
- Amounts of multiple transactions that are habitually carried out and in relation to the activities referred to in the previous paragraph, the means of payment that the client habitually uses and if this is not in accordance with their activities.
- The client must transact in excess of \$25,000 in assets.
- The FIU shall be informed, regardless of value, of any customer who opens a transaction when there are indications or knowledge by any means that the funds are, directly or indirectly, linked or related to any criminal activity.
- Employees or any responsible person who considers a transaction to be unusual or suspicious, taking into account the criteria in this handbook, shall be informed in writing as to why it is considered so.
- A treasurer who notices a suspicious transaction must fill out the form prepared for this purpose and hand it over to his superior, so that he can send it to the deputy.
- The identity of the person identifying the irregular or suspicious transaction should be safeguarded and reported only to the compliance analyst or deputy.
- The person in charge or compliance officer must carry out the relevant analysis of the effect of the transaction on identity and verify that it is indeed a suspicious transaction that deserves to be reported to the FIU.
- After concluding that the operation should be reported as unusual or suspicious, the compliance officer or analyst will proceed to complete the ROS.
- The compliance officer or alternate shall inform the FIU in writing or by any electronic means within three business days of becoming aware of the transaction of those users who, in their agreed payments, make disbursements that are not

related to their declared income or their usual business operations, when there is sufficient evidence of judgment to consider it irregular.

Cases that are not considered critical by the Compliance area or when evidence of money laundering is not confirmed are closed with the presentation of the fact.

Exceptions, possible violations and omitted cases of the Corporate Risk Policy should be reviewed individually.

Transaction Privacy Policy and Related Information

Secrecy guarantees the security of information, as it is accessible only to authorized personnel, being a common effort of the entire organization, as it allows the company not to be harmed by information leaks.

Transactions that are not related to the commercial activity of the clients; or transactions that, due to their amounts and special characteristics, lack the normal standards, must be reported to the FIU..

However, the entity must maintain the secrecy of transactions that give rise to suspicion of money laundering for other persons outside the supervisory body.

Administrators, employees, alternates in the prevention of money laundering and assets, internal auditors, external auditors and any person linked to EGRAINS, must maintain absolute discretion in relation to the reports referred to in this manual, only to provide information in this regard, in addition to the competent authority that requests it.

In order to protect the treasurer or other employee who detects a suspicious transaction, it will remain anonymous, similarly suspicious transaction reports can only be submitted to the FIU and will be in the custody of the Compliance Analyst or alternate.

Politics

After reporting suspicious transactions to the FIU, it is prohibited for the alternate manager or Compliance Analyst to:

- Inform unauthorized persons, and in particular persons who have made or attempt to carry out suspicious and unjustified transactions, that such transactions have been reported to the FIU and shall maintain absolute

confidentiality in this regard.

- Inform customers or unauthorized persons about the information requirements made by the FIU or notify that such information has been provided to the competent authority.

Procedures

The Compliance Analyst must sign an alternative letter of confidentiality or commitment not to provide the information to people outside the business:

- These operations were reported to the FIU.
- That the FIU requested information related to the reported transactions and that such information was provided.

Transaction Monitoring Policy

Monitoring is the systematic process of collecting, analyzing and using information to monitor the achievement of objectives and guide management decisions, which will allow control or supervision of any unusual transactions.

Politics

The Compliance Officer and/or alternate, through the tool to prevent the crime of money laundering and AML Financing, will review and monitor daily and monthly transactions, which allows him to take control over them, capable of identifying irregular cases that generate suspicion of money laundering, and timely information that must be presented to the UIF of these transactions contained in the Art. 9th LCLD.

Procedures

- Review customer operations through the transaction monitoring system.
- Verification of customer profile, customer with WBS list, preventive list.
- Continuously review reports.
- Individual transactions equal to or greater than \$25,000.
- Supporting documentation of the origin of the funds.

Document Management and Retention Policy

Archives are an essential resource capable of supporting the development of the business relationship with customers.

Keeping an organized file ensures the availability of information in an agile and timely manner, simplifies processes and avoids the accumulation of unnecessary information, facilitates decision-making and preserves the development of operations. The archives are used to respond to legal, administrative or tax demands.

Politics

The Compliance Officer and/or alternate shall keep the following documentation for a period of not less than 5 years in accordance with the provisions of Article 10 letter "b" of the LCLDA, however, if the entity considers it feasible it may keep it for a period of 15 years in accordance with Article 12 of the LCLDA, to comply with requests for information from relevant supervisory or supervisory bodies.

Procedures

- Store customer record reports.
- Keep documentation restricted to unauthorized personnel.
- Store the reports sent by the Compliance Officer to the Board of Directors and their supporting documentation..

Appointment of the Compliance Officer

In order to comply with Article 14 of the Anti-Money Laundering, Anti-Money Laundering and Anti-Terrorist Financing Act, the Board of Directors shall be responsible for appointing a designated Anti-Money Laundering Compliance Officer, who shall also be responsible for overseeing compliance with this manual.

TRAINING PROGRAM

Within EGRAINS, an annual training plan must be prepared to train all staff in money laundering processes and techniques, with the aim of enabling them to identify suspicious situations.

The compliance officer or alternate must develop and implement an annual training plan, with the necessary content, that allows all members of the organization to be aware of any unusual situation that raises suspicions of money laundering.

Procedures

- Develop a training plan on money prevention and money laundering.
- The training plan must be submitted to the Board of Directors for approval.
- The frequency of training should be taken into account in the training plan, and should be given at least annually.
- The training should be documented with the material provided, as well as a list of those who participated, which should contain, date, name and signature.

Internal and external audit

Internal Audit

The Compliance Officer and/or alternate shall retain the relevant documentation for a period of not less than 5 years in accordance with the provisions of Art. 10 letter "b" of the LCLDA, however, if the entity deems it feasible it may retain it for a period of 15 years in accordance with Art. 12 of the LCLDA, to comply with requests for information from relevant supervisory or supervisory bodies.

The internal audit shall establish review procedures containing evidence of compliance as well as substantive evidence.

External Audit

The external auditor knows the responsibilities involved in conducting the audit, since he/she must be familiar with the international and national regulatory framework, as well as all the rules applicable to the entity, so the auditor must identify what type of operations are performed, the personnel involved, the source of resources, the shareholders.

It is the responsibility of management to provide the information required by the external auditor to develop audit procedures based on the established scope of work.

Sanctions

Employees of the entity who do not comply in any way or knowingly or involuntarily with the provisions of this manual, depending on the severity of the breach, will receive the following sanctions:

- When a document setting out the procedures is not requested or a respective form is not completed, they will be subject to a verbal reprimand.
- When the documents required in a process are repeatedly omitted, a

personal action will be raised.

- When the employee does not follow due process to report or document transactions, knowing that he or she is suspicious, he or she will have his or her activities suspended for one day without pay.
- If the employee is found to be involved in customer transactions that aim to enhance illicit activities, he or she will be immediately closed, without prejudice to the appropriate criminal penalties.

To the areas involved

Legal & Compliance Department and Executive Board.

Approval and Validity

Matters not contemplated in this Code shall be resolved by the General Management, with the prior authorization of the Sole Administrator.

The Assistant Manager and the Compliance Officer will have the purpose of determining the necessary actions for the disclosure and strengthening of the highest standards within EGRAINS, S.A. DE C.V., ensuring the updating of this Policy, was reviewed and approved by the General Meeting of Shareholders of EGRAINS S.A. de C.V., in the session of the fifth day of December of the year two thousand and twenty-three, minute number two.

| | |
|--|--|
| Prepared by: Compliance Officer | Prepared by: Alternate Compliance Officer |
| Approved by: SOLE ADMINISTRATOR OF EGRAINS S.A. DE C.V. | |



USAGE POLICY

PRIVILEGED INFORMATION

I. INTRODUCTION

This Policy on the Use of Privileged Information of EGRAINS, S.A DE C.V., also known commercially as EGRAINS, includes the basic principles of action and practices regarding the professional conduct of all the people who work in the company, as well as in the relationship with customers, suppliers and third parties.

This policy is to be able to establish the processes of EGRAINS, with the aim of integrating employees, service providers, customers and the general public to reinforce the culture of the Ethical principles of the Company.

Likewise, in accordance with Article 18 of the Regulation of Digital Asset Service Providers, each Provider must prepare a Code of Ethics, as well as design the guidelines for the Use of Privileged Information, respecting the provisions of Article 23 of the same Regulation.

For this reason, this Code of Ethics establishes a guideline on the attitude and behavior of the directors, managers, chiefs, supervisors and employees of EGRAINS in the management of their business relations and with investors; this is to have a staff committed to the growth and development of the company in the country, while reinforcing the personal values of each employee.

One of the main values is confidentiality and a culture of compliance.

II. OBJECTIVE

Prevent and control the abuse of non-public information in the financial markets, ensuring the integrity and transparency of the financial system.

II. SPECIFIC OBJECTIVES

Protect Market Integrity: Prevent certain market participants from unfairly

benefiting from information that is not available to the general public, thereby preserving the fairness and reliability of the market.

Ensure Equal Access to Information: Ensure that all market participants have fair and equitable access to relevant information to make informed investment decisions.

Prevent Information Abuse: Prevent individuals with privileged access to relevant information from using that information for personal gain at the expense of other investors who do not have access to such information.

Fostering Investor Confidence: Creating an environment in which investors have confidence in the integrity of the market and feel safe when engaging in financial transactions.

Protect the Reputation of Companies: Establish internal policies that prohibit the use of privileged information by employees, thus protecting the reputation of companies and avoiding conflicts of interest.

Facilitate Regulatory Oversight: Provide a clear and transparent framework that allows regulatory authorities to oversee and enforce laws related to insider trading.

Promote Corporate Transparency: Encourage transparency in the disclosure of relevant information by companies, thus promoting clear communication with investors and the general public.

IV. SCOPE

This EGRAINS policy is of an institutional nature and must be complied with by all its employees, which will apply to: Directors, Managers, Chiefs, Assistants and Employees in general, who are directly or indirectly linked to EGRAINS; either by means of an indefinite or temporary employment contract, as well as for professional services, which in the course of this document will be referred to as "recipients of this policy".

IV. Definition of Inside Information:

Relevant Information: Refers to specific, non-public information that could significantly affect the market price of securities if disclosed.

V. Prohibition of Insider Trading:

General Prohibition: The Digital Asset Providers Regulation expressly prohibits the use of insider information to buy or recommend the purchase of securities. This applies both to the person who holds the information and to anyone to whom it has been disclosed.

VI. Obligation to Disclose:

Disclosure Obligation: Some jurisdictions may require insiders to disclose this information to the appropriate regulatory authority before engaging in securities transactions.

Internal Disclosure Obligation: Establish procedures for employees to internally disclose any privileged information they may possess, allowing the company to properly manage the disclosure of relevant information.

Continuing Education and Training: Provide continuing education and training to employees on laws and regulations related to insider trading, as well as internal company policies.

Monitoring and Supervision: Implement internal monitoring systems to identify potential transgressions and oversee employee transactions, ensuring they comply with established policies.

VII. Penalties for Violations:

Criminal and Civil Penalties: Violations of insider trading laws may be subject to criminal and civil penalties, which can include significant fines, imprisonment, and prohibition from participating in financial markets.

VIII. COMPLIANCE

The statutes, rules of conduct, codes, manuals and guidelines issued by EGRAINS are mandatory for all employees, even if they do not replace the good judgment, responsibility, common sense and prudence required for the best performance of the functions of the staff.

The administrative penalties that all personnel will incur for not complying with the provisions of this policy will be in accordance with their severity established in the Internal Work Regulations and the Code of Ethics, without prejudice to the criminal liability that may be incurred.

IX. REFERENCE REGULATIONS

- ✓ Anti-Money and Asset Laundering Act;
- ✓ Regulations of the Law Against Money and Asset Laundering;
- ✓ Technical Standards for the Management of Money Laundering and the Management of Asset Risk and the Financing of Terrorism (NRP-36);
- ✓ Instructions effective June 2023 of the Financial Investigation Unit for the Prevention of Money Laundering and Financing of Terrorism;
- ✓ Digital Asset Issuance Act and Regulations.

X. USE OF E-MAILS

For the purposes of this Code, e-mail and other electronic communications refer to all written communications and must always be of a professional nature. The policy covers electronic communications to EGRAINS, to or from customers, service providers and includes all personal email communications within the company.

Employees have limited access to privileged information only to those employees who need it to perform their duties. This reduces the risk of accidental disclosure through emails.

Robust security measures will be implemented for email accounts, such as strong passwords and two-factor authentication, to prevent unauthorized access. Also, use secure communication channels to

discuss sensitive information, considering the use of encrypted emails or secure messaging platforms if necessary.

The need to implement monitoring systems to detect unusual patterns in email account activity, which could indicate insider trading, will be verified.

XI. APPROVAL OF THE RULING BODY OF THE COMPANY:

The purpose of the Assistant Management and the Compliance Officer will be to determine the necessary actions for the dissemination and strengthening of the members within EGRAINS, S.A. DE C.V., ensuring the updating of this Policy, was reviewed and approved by the General Meeting of Shareholders of EGRAINS S.A. de C.V., in the meeting dated the fifth day of December of the year two thousand and twenty-three, minute number two.

Prepared by:

Prepared by:

Tenured Compliance Officer

Alternate Compliance Officer

Approved by:

SOLE ADMINISTRATOR OF EGRAINS S.A. DE C.V.

ANNEX V

**NATIONAL COMMISSION OF
DIGITAL ASSETS**

**No. CNAD-047-2023/02
Affair: Letter of Approval and
assignment of registry entry**

San Salvador, 5 of December 2023

Miss

Adalicia Maria Torres Cordova

**Special Representative
IBMaker X, S.A. of C.V.**

Regards,

We make relationship to your application to be registered as supplier of Digital Services, submitted in November 1 of 2023, in behalf of your represented, in which you send she inscription form and documentation Appendix, with the objective of being register as Digital Assets Services Provider in the registry managed by this National Commission of Digital Assets.

In this regard we point out that, in response to the reference No. CNAD-047-2023/01 dated November 23 of the present year; we receive this day an email that contains, voucher of International transfer for the amount of FIVE THOUSAND FOUR HUNDRED SEVENTY FIVE DOLLARS OF THE UNITED STATES OF AMERICA (US\$5,475.00) to the bank account of the National Commission of Digital Assets.

In consequence, because of the full compliance of all the requirements established in law and the Regulation cited, in virtue of what estates in the articles 9 literal c) and d), 18 and 20 of the Law of Issue of Assets Digital and 5 of the Regulation of Suppliers of Services of Digital Assets, we approved the application of registration in the Record of Suppliers of Services of Digital Assets that carry this commission of Digital Assets and grant the entry reference **No. PSAD-0014** that corresponds to the Company **IB Maker X, S.A. of C.V.**, being able this Entity to enjoy the tax benefits included in article 36 of the law of Issue Assets Digital.

Carefully,

Miguel Eduardo Serfin Flamenco

Director proprietary of the National Commission of Digital Assets

Cesar Alejandro Córdoba Figueroa

Director proprietary of the National Commission of Digital Assets

ANNEX VI



NATIONAL DIGITAL
ASSETS COMMISSION

NO. CNAD-044-2023/04
Subject: Approval Letter and Registry Seat Assignment
San Salvador, December 1st, 2023

Mr.
Héctor Ramón Torres Córdova
Legal Representative
TR Capital, S.A. de C.V.
Present,

We refer to your Application for Registration of Digital Asset Emission Certifiers, submitted on October 3, 2023, on behalf of your represented entity. Through this application, you sent the registration form and accompanying documentation intending to register as Digital Asset Emission Certifiers in the Registry maintained by this National Digital Assets Commission.

In response to your correspondence reference No. CNAD-044-2023/03 dated November 27 of the current year, we received a letter dated November 28, 2023. This letter enclosed a proof of transfer for the amount of FIVE THOUSAND FOUR HUNDRED SEVENTY-FIVE UNITED STATES DOLLARS (US\$5,475.00) to the account of the National Digital Assets Commission.

Having fulfilled all the requirements established by the Law and the cited Regulations, pursuant to articles 9, sections c) and f), 27, and 28 of the Digital Asset Emission Law, and article 5 of the Digital Asset Service Providers Regulations, your application for registration in the Digital Asset Emission Certifiers Registry held by this Digital Assets Commission is hereby approved. The registration number CERT-0003 is granted to TR Capital, S.A. de C.V., allowing the entity to benefit from the tax advantages outlined in article 36 of the Digital Asset Emission Law.

Finally, we inform you that, under supervisory oversight, this company must address any request for information and/or documentation made by this Commission. All of the above in accordance with the provisions set forth in article 9, sections k) and l) of the Digital Asset Emission Law.

Sincerely,





Miguel Eduardo Serafin Flamenco

Secretary of the National Digital Assets Commission



NATIONAL DIGITAL
ASSETS COMMISSION



César Alejandro Córdova Figueroa

Proprietary Director of the National Digital Assets Commission

Avenida Las Magnolia, 206, edificio Insigne, nivel 7, oficina 7-10, San Salvador, El Salvador, C.A.-

registro@cnad.gob.sv www.cnad.gob.sv

ANNEX VII

CONTRACT FOR THE PROVISION OF LEGAL ADVISORY SERVICES

WE

A) **RODRIGO RODRIGUES MENDES**, forty-four years old, businessman, of Brazilian nationality, domiciled in the city of San Paolo, Brazil, whom I do not know but identify by means of his Type P Passport number F Z one one one one four six six nine and Tax Identification Number nine three six three – zero nine zero six seven nine – one zero one – one; acting in the name and on behalf of the in his capacity as Sole Owner Administrator of the public limited company subject to the variable capital regime that operates under the company name EGRAINS, **SOCIEDAD ANÓNIMA DE CAPITAL VARIABLE**, which may be abbreviated, **EGRAINS, S.A DE C.V.** of Salvadoran nationality, domiciled in San Salvador, municipality of San Salvador Centro, department of San Salvador, with Tax Identification Number zero six one four – two six zero nine two three three – one zero three – four, a legal status that I attest to be legitimate and sufficient for having had in view: **a) Testimony of the** Public Deed of Incorporation of the aforementioned Company, granted in the city of San Salvador, department of San Salvador, on the twenty-sixth day of September, two thousand and twenty-three, granted before the notarial offices of Raquel Elizabeth Santos Pocasangre, which is duly registered in the Registry of Commerce at Number FOUR of Book FOUR THOUSAND EIGHT HUNDRED AND THIRTY-TWO of the Registry of Companies, in which it is stated that its nature, name, nationality and domicile are those mentioned above, that it was constituted for an indefinite period of time, that within its purpose is the granting of acts such as the present, that the governance of the company will be exercised by the General Shareholders' Meeting, that the administration of the company will be entrusted, as decided by the General Shareholders' Meeting, to a Sole Proprietor Administrator and his/her respective alternate or to a Board of Directors composed of a number of directors that in no case may be less than three nor more than five Proprietary Directors, and at least one Alternate Director and a maximum of five. Both the Sole Administrator and his/her alternate, as well as the members of the Board of Directors, shall hold office from ONE to SEVEN YEARS, and may be re-elected; that the legal, judicial and extrajudicial representation and the use of the corporate signature shall correspond jointly or separately to the Chief Executive Officer and the Vice-Chairman of the Board of Directors or to the Sole Proprietor Administrator, as the case may be, in

accordance with article two hundred and sixty of the Commercial Code; "**THE CONTRACTOR**"; and

B) INVERSIONES TORRES M&A, SOCIEDAD ANÓNIMA DE CAPITAL VARIABLE, ABBREVIATED **INVERTOR, S.A. de C.V.**, of Salvadoran nationality, domiciled in San Salvador, department of San Salvador, with Tax Identification Number zero six one four - two eight zero five one three - one zero six – four, represented in this act by **HÉCTOR RAMÓN TORRES CÓRDOVA**, thirty-nine years of age, Lawyer and Notary, of Salvadoran nationality, domiciled in San Salvador, Department of San Salvador, with Unique Identity Document and Tax Identification Number number zero zero zero five three six five three - zero, acting in his capacity as Sole Owner Administrator and, therefore, Legal Representative of the company, which will be referred to hereinafter as "**INVERTOR**".

And collectively referred to as "**THE PARTIES**", we have agreed to enter into the following **CONTRACT FOR THE PROVISION OF LEGAL SERVICES**, hereinafter the "**CONTRACT**", which is subject to the following **CLAUSES**.

FIRST. BACKGROUND:

The **CONTRACTOR** is a Salvadoran company, incorporated under the laws of the Republic of El Salvador, and engaged in financial consulting and other commercial activities.

INVESTOR is a Salvadoran company, incorporated under the laws of the Republic of El Salvador, and dedicated to the provision of specialized legal and financial advisory services, with technical experience and financial capacity to provide consulting on digital asset issuances.

THE CONTRACTOR is currently carrying out an issuance project called \$ESoy, which involves the tokenization of soybean futures contracts, for which it wishes to hire the services of **INVESTOR** to provide legal advice to carry out said project.

SECOND. OBJECT:

The purpose of this **CONTRACT** is to detail the obligations of each of **THE PARTIES** in the

formalization of a commercial relationship for the legal structuring of the issuance of digital assets of the project being developed **by THE CONTRACTOR**. It is understood that the execution of the contracted services does not give any guarantee of success in the sale stage of the digital assets that are issued, since this will depend entirely on the market conditions, analysis carried out by the investors and the technical characteristics of the issuance.

Therefore, **THE CLIENT** agrees to carry out the contracting of services provided by **INVERTOR** in accordance with the specifications detailed below.

The service that **INVESTOR will provide** to **THE CLIENT** will consist of:

A. Legal Structuring

Through this service, **INVERTOR** will carry out the following activities to create the Executive Summary and Technical Document of the Issuance.

Through this service, **INVERTOR** will carry out the following activities:

- i. Preparation of the Relevant Information Document, according to the requirements established in the Law on the Issuance of Digital Assets
 - a. Excluded from this service is the preparation of technical and economic information related to the financial points of the project, which must be provided by **THE CONTRACTOR** by virtue of being the developer of the project to be tokenized.

THIRD. TERM:

The term of this **CONTRACT** is **THREE MONTHS**, counted from the date of signing this contract. **THE PARTIES** understand and accept that the term of the **CONTRACT** may be extended by virtue of external technical factors, third parties or force majeure, for which the completion of the project on a specific date cannot be guaranteed, in the same way it is recognized that the approval of such project is subject to local regulations and regulators, specifically, the National Commission of Digital Assets and it is the responsibility of **THE CONTRACTOR** to provide truthful, timely information that allows compliance with the legal requirements that are required to obtain a positive issuance authorization and within the established period; **INVESTOR** undertakes to carry out its service provision obligations with the greatest possible effort in order to be able to comply

with the plan presented. In the event of any delay, notice must be given by any of the contracted parties specifying the reason for the delay and an approximate time frame to comply with the scheduled activity or deliverable.

Likewise, **THE CONTRACTOR** understands and accepts that the governmental institutions with which different processes will be initiated within the execution of the contracted services, offer minimum and maximum deadlines. Each institution may, at its own discretion and in accordance with the powers granted to it by the respective legislation, reduce or extend the deadlines if it decides to request more information, make observations or carry out any type of additional analysis it deems necessary. Therefore, the response times of the institutions do not depend in any way on **INVESTOR**, nor on its management.

FOURTH. FEES, EXPENSES AND METHOD OF PAYMENT:

For the services rendered within the framework of said issuance by **INVERTOR, THE CONTRACTOR** will pay the **INVESTOR** the following fees: For **the Structuring of the Issuance Document and Technical Specifications**, the hours worked will be calculated according to the [confidential] tariff.

For the expenses generated within the framework of said issuance, within the services provided and activities carried out by **INVESTOR, THE CONTRACTOR** will pay the latter, so that it in turn pays them to the corresponding entities.

Fees can be paid through Bitcoin, *stablecoins* (USDC/USDT) or United States Dollars, either through SWIFT bank transfer, or through a credit or debit card (with an additional charge).

All expenses associated with the services will be assumed totally and exclusively by **THE CLIENT**. **INVERTOR** is released from any payment obligation in this regard. The expenses generated must be settled in favor of the **INVESTOR** and must be paid by **THE CONTRACTOR** prior to their payment to the corresponding institutions and/or companies, in accordance with the requirements made. In the case of expenses, they can only be paid through bank transfer in United States dollars.

FIFTH. OBLIGATIONS OF THE PARTIES:

By means of this instrument, **THE CONTRACTOR** undertakes to comply, in a diligent, prompt and timely manner, with the following obligations and responsibilities:

- I. Deliver to **INVESTOR** all the information, documentation, supplies and access that are necessary for the fulfilment of its obligations and, in general, any management necessary for **INVESTOR** to fulfil the purpose of this contract; especially all the corporate documents of the entity.
- II. Deliver to **INVERTOR** all the information, documentation, inputs and access that are necessary for the fulfilment of its obligations and, in general, all the necessary management for **INVERTOR** to fulfill the purpose of this contract; especially all documents and technical, financial and economic information that is required to prepare the Relevant Information Document, and that the **CNAD** deems necessary for the same.
- III. Be responsible for the payment of the expenses that **THE CONTRACTOR** and **INVESTOR** must make in the exercise of their obligations.
- IV. Pay the **INVESTOR** fees in the manner determined herein.

By means of this instrument, **INVESTOR** undertakes to comply, in a diligent, prompt and timely manner, with the following obligations and responsibilities:

- I. Provide the contracted services using all their technical, legal and financial knowledge and comply with the specifications of each service.
- II. Communicate without delay to **THE CONTRACTOR** details of its procedures and the progress of all processes.
- III. Issue the accounting document required to verify the provision of services rendered.

In general, it will be the obligation of **THE CONTRACTOR** to provide the guidelines and information necessary for the service providers to be able to carry out an effective structuring of the issuance of digital assets and execution of all the contracted services.

SIXTH. DISCLAIMER IN CASE OF REFUSAL:

THE PARTIES agree that **INVESTOR shall not be liable in the event** that the CNAD rejects the issuance **application submitted on behalf** of **THE CLIENT**, provided that such rejection is attributable to circumstances directly related to the financial part of the issuance and/or to the financial and technical situation **of THE CLIENT or any other determining cause that is exclusively in charge of THE CONTRACTOR.**

THE CLIENT acknowledges and accepts that **INVESTOR** has no control over the policies and criteria **of the CNAD**, therefore, any rejection of the application based on the financial evaluation or the evaluation of the technical and/or financial capacity **of THE CLIENT** to **carry out the issuance will not give rise to any type of liability on the part of INVESTOR.**

In the event that the approval process by the certifier or the regulator is denied due to requirements that cannot be corrected by **THE CONTRACTOR**, a period of no more than **SIXTY CALENDAR DAYS** will be provided to submit them. After this period, the process is declared as completed, the services are understood as provided and there will be no refund of the amounts cancelled at the time of completion.

SEVENTH. TERMINATION OF CONTRACT:

This **CONTRACT** may be terminated for the following reasons: **a)** By agreement of all **THE PARTIES**, and the termination of the contractual relationship must be recorded in writing; **b)** By unilateral decision of either of **THE PARTIES**, in which case, **SIXTY CALENDAR DAYS' NOTICE must be given to** the other **PARTY**, in order for all obligations to be settled. In any case, **THE CONTRACTOR** will be responsible for paying any fees and/or expenses that have already been generated by the service provider's performance of the activity.

The provisions of this contract shall remain in force even after its termination, as long as there are activities pending execution by **INVERTOR** and the execution of which do not depend exclusively on the will of the latter.

OCTAVE. CONFIDENTIALITY:

During the execution of this **CONTRACT**, **THE PARTIES** may not disclose information of a legal, economic, commercial or any other nature relating to their activity that is confidential and of their exclusive ownership (hereinafter, "Confidential Information") without the prior written consent of the Party that has disclosed the information. The Receiving Party agrees that the Disclosed Confidential Information, including the subject matter of this agreement, shall not be disclosed or used by the Receiving Party except in connection with this agreement; In addition, all employees, agents and representatives of **THE PARTIES** shall make reasonable use of the Confidential Information. **THE PARTIES** further agree to keep all information and materials provided by the Disclosing Party, as well as the terms of this agreement, as strictly confidential, and shall not disclose such information and materials to any third party (except as to the Receiving Party's advisors, insofar as it is legal, tax and/or similar advice), without the prior written consent of the Disclosing Party. **THE PARTIES** may not make any type of press release, advertising statements or similar, regarding their business relationship, without the prior written consent of the other Party. Each of **THE PARTIES** shall be liable for any breach of this obligation by their respective employees, agents and representatives.

The obligations set forth above shall cease: (A) When the Party that received the information becomes the owner of the information; B) The information received is part of the public domain, and the Party that received it or any of its staff - directors, agents, advisers, counselors, collaborators in general - has not been responsible for its publicity; (C) The information has been transmitted on the basis of non-confidentiality; D) If the information is requested by any governmental or jurisdictional body, or is required by any regulation in force in El Salvador. In the latter case, the Party from which the information is requested shall immediately notify the Party that owns the information, so that the latter can take appropriate protective measures.

After the termination of the Contract, for any reason, **THE PARTIES** undertake to make available to the other Party the information in their possession that is owned or related to the latter and that is directly related to the object of the agreement. Likewise, it is established that the obligation of confidentiality will be maintained even after the termination of the Agreement, and for a term of **THREE** years from the date of termination.

NINTH. MISCELLANEOUS:

- I. **DOMICILE: THE PARTIES**, by mutual agreement, establish that this contract shall be interpreted in accordance with the laws in force of the Republic of El Salvador, and we designate as our special domicile the city of San Salvador, department of San Salvador, to whose courts we submit.
- II. **NOTICES: THE PARTIES** agree that communications between them may be made and shall be deemed valid by note with acknowledgment of receipt, or by e-mail addressed to the representatives of each **PARTY**.
- III. **ENTIRE AGREEMENT: THE PARTIES** agree that this **AGREEMENT** represents all agreements entered into by them and supersedes any agreements they may have entered into, whether written or verbal.
- IV. **MODIFICATIONS: THE PARTIES** may modify by mutual agreement and in writing the clauses already established by means of the respective addenda, which shall form an integral part of this document and must be signed by all **THE PARTIES** and by those persons who have the authority to do so.
- V. **PROVISIONS AGAINST CORRUPTION AND LAUNDERING OF MONEY AND ASSETS: THE PARTIES** declare that the resources that make up their assets do not come from illegal collection of money, money laundering or financing of terrorism, and, in general, from any established illicit activity, likewise, they declare that the resources received during the term of this contract will not be used for any of the activities described in local legislation.
- VI. **NULLITY OF CONTRACTUAL STIPULATIONS:** It is understood and agreed between **THE PARTIES** that if any of the provisions of this **CONTRACT** are void according to the applicable laws, such nullity shall not invalidate the contract in its entirety, but shall be interpreted as not including the stipulation or stipulations that are declared null and void and the rights and obligations of **THE PARTIES**. They shall be interpreted and observed in the manner prescribed by law.
- VII. **WAIVERS:** The failure of any of the **parties** to exercise any of their rights shall not be construed, except in the case set forth below, as a waiver thereof. Either party may waive any or all of the rights arising out of this Agreement, and in order for the waiver to be effective, it must be expressly waived in writing. Such waiver shall apply only

with respect to the subject matter, breach, or contravention related thereto (the waiver), and shall not apply with respect to any other matter, breach, or contravention.

- VIII. **INDEPENDENCE:** Nothing in this Agreement shall be construed to create a company, partnership, partnership, joint venture, business trust, or organized group of persons, whether incorporated or unincorporated, involving any of THE PARTIES, and nothing in this Agreement shall be construed as creating or requiring a fiduciary relationship between them. Nor are labor relations generated under any circumstances either between **THE PARTIES**, or with the employees of each of them.
- IX. **ASSIGNMENTS: THE PARTIES** may not assign all or part of this **CONTRACT** without prior mutual written agreement.

And for proof of its granting, having read this Contract, we ratify the content and so grant it in the related qualities, signing three copies of the same tenor and for a single purpose, on the seventh day of December, two thousand and twenty-three.

EGRAINS

INVERTER

ISSUANCE CERTIFICATION SERVICES CONTRACT BEFORE
THE NATIONAL COMMISSION OF DIGITAL ASSETS OF THE
REPUBLIC OF EL SALVADOR

WE: for one party, **RODRIGO RODRIGUES MENDES**, forty-four years old, Businessman, of Brazilian nationality, domiciled in the city of San Paolo, Brazil, whom I do not know but identify by means of his Type P Passport number F Z one one one one four four six nine and Tax Identification Number nine three six three – zero nine zero six seven nine – one zero one – one; acting in the name and on behalf of the United States, in his capacity as Sole Owner Administrator of the public limited company subject to the variable capital regime that operates under the company name EGRAINS, **SOCIEDAD ANÓNIMA DE CAPITAL VARIABLE**, which may be abbreviated, **EGRAINS, S.A DE C.V.** of Salvadoran nationality, domiciled in San Salvador, municipality of San Salvador Centro, department of San Salvador, with Tax Identification Number zero six one four – two six zero nine two three three – one zero three – four, a legal status that I attest to be legitimate and sufficient for having had in view: **a) Testimony of the** Public Deed of Incorporation of the aforementioned Company, granted in the city of San Salvador, department of San Salvador, on the twenty-sixth day of September, two thousand and twenty-three, granted before the notarial offices of Raquel Elizabeth Santos Pocasangre, which is duly registered in the Registry of Commerce at Number FOUR of Book FOUR THOUSAND EIGHT HUNDRED AND THIRTY-TWO of the Registry of Companies, in which it is stated that its nature, name, nationality and domicile are those mentioned above, that it was constituted for an indefinite period of time, that within its purpose is the granting of acts such as the present, that the governance of the company will be exercised by the General Shareholders' Meeting, that the administration of the company will be entrusted, as decided by the General Shareholders' Meeting, to a Sole Proprietor Administrator and his/her respective alternate or to a Board of Directors composed of a number of directors that in no case may be less than three nor more than five Proprietary Directors, and at least one Alternate Director and a maximum of five. Both the Sole Administrator and his/her alternate, as well as the members of the Board of Directors, shall hold office from ONE to SEVEN YEARS, and may be re-elected; that the legal, judicial and extrajudicial representation, and the use of the corporate signature shall correspond jointly or separately to the Chief Executive Officer and the Vice-President of

the Board of Directors or to the Sole Proprietor Administrator, as the case may be, in accordance with article two hundred and sixty of the Commercial Code, who shall be referred to as "**THE CONTRACTOR**", and, for the other party, **RODRIGO ARTURO MOLINA MARTÍNEZ**, twenty-nine years of age, lawyer, of Salvadoran nationality, domiciled in the city of Panchimalco, department of San Salvador, with a duly approved Unique Identity Document and Tax Identification Number number zero four nine nine six four four four six - one; acting in his capacity as General Administrative Representative of the company TR CAPITAL, SOCIEDAD ANÓNIMA DE CAPITAL VARIABLE, that it can be abbreviated TR CAPITAL, S.A. de C,V, with Tax Identification Number number zero six one four - one three zero five one seven - one zero two - zero; a) Public Deed of Incorporation of the company, granted in the city of San Salvador, at nine o'clock on the thirteenth day of May, two thousand seventeen, before the notarial offices of Alfredo Alejandro Muñoz Rodas, registered in the Registry of Commerce at number **TWENTY-ONE** of Book **THREE THOUSAND SEVEN HUNDRED AND THIRTY-SIX** of the Registry of Companies, on the twenty-sixth day of May, one thousand and seventeen, which contains all the clauses by which said company is currently governed and from which it is clear that the name, nature, regime, nationality and domicile are those indicated above, that it was constituted for an indeterminate period, that within its purpose is the granting of acts such as the present, that the General Shareholders' Meetings shall constitute the supreme authority of the Company, that the administration of the Company shall be the responsibility of the General Shareholders' Meeting, as decided by the General Shareholders' Meeting, to the Sole Owner Administrator and his respective Alternate, or to a Board of Directors, composed of a number of not less than two nor more than five Owner Directors, having to elect a minimum of one Alternate and being able to elect up to a maximum of two Alternates, who will last in their functions between one and five years, which will correspond jointly or separately to the President Director and the Vice President Director of the Board of Directors, or the Sole Administrator, as the case may be, to represent the company legally, judicially and extrajudicially, as well as the use of the social signature; b) **Testimony of the** Public Deed of General Administrative Power of Attorney granted in the city of San Salvador, at ten o'clock on the fifth day of December of the year two thousand and twenty-three, before the notarial offices of Licentiate Raquel Elizabeth Santos Pocasangre, registered in the Registry of Commerce at number **THIRTY-SEVEN** of Book **TWO THOUSAND TWO HUNDRED AND FORTY-FOUR** of the Registry of other commercial contracts, on the seventh day of December, two thousand and twenty-three, in which the person appearing is empowered to grant acts such as the present

one, which in the course of this contract I will be referred to as "**THE CONTRACTOR**", and in the qualities that we have expressed, **we DECLARE:**

ONE. BACKGROUND.

- i) The CONTRACTING company requires that a comprehensive analysis of the documentation and content of the "Relevant Information Document of the \$ESQY Token Issuance Project be carried out", in order to carry out a complete analysis of the feasibility of the project. This review process focuses on the accurate identification of potential risks, as well as the development of mitigation strategies for those risks. In addition, it seeks to carry out a detailed analysis of financial, technological and legal aspects to support a thorough evaluation of the proposed issuance of the token and issue a certification report of the same which will be presented to the National Commission of Digital Assets of the Republic of El Salvador, in accordance with Art. 5, lit. c) of the Regulations of the Registry of Public and Private Issuers and Issues.
- ii) To this end, THE CONTRACTOR has specialized knowledge in financial, legal and technological consulting services in the development of analyses based on the previous study and future projections.
- iii) That THE CONTRACTOR and THE CONTRACTOR, by mutual agreement and in the interest of both parties, have agreed to sign this "ISSUANCE CERTIFICATION SERVICES CONTRACT BEFORE THE NATIONAL COMMISSION OF DIGITAL ASSETS OF THE REPUBLIC OF EL SALVADOR", in accordance with the following clauses:

TWO. OBJECT.

The purpose of this contract is the preparation of a certification report by THE CONTRACTOR based on a complete analysis of the feasibility of THE CONTRACTOR's project. This review process will focus on conducting a thorough analysis of the financial, technological, and legal aspects to support a detailed evaluation of the token's proposed issuance. The report resulting from this certification will be submitted to the National Commission of Digital Assets of the Republic of El Salvador, in accordance with Article 5, letter c), of the Regulations of the Registry of Public and Private Issuers and Issues.

In order to comply with the aforementioned purpose, at the end of this contract, the object of the contract will be understood to have been fulfilled through the presentation of a report containing a conclusion that offers a comprehensive view of the viability of the project in question. Such conclusion may present a positive or negative opinion or contain detailed observations and specific recommendations to be considered and adopted by the contractor to ensure the feasibility of the project.

THREE. OBLIGATIONS.

A. OBLIGATIONS OF THE CONTRACTOR:

In order to comply with the object of this contract, THE CONTRACTOR undertakes to:

- i) Analyze the Relevant Information Document.
- ii) Analyze the attached documents that support the project.
- iii) Review financial projections.
- iv) Analyze the technological aspects related to the project.
- v) Develop a report with your conclusion.

B. OBLIGATIONS OF THE CONTRACTING PARTY:

In order to carry out the transaction, THE CONTRACTOR undertakes to:

- i) Provide THE CONTRACTOR with all the documentation available to it that is necessary for THE CONTRACTOR to comply with the object of the contract.
- ii) Pay the expenses incurred by THE CONTRACTOR;
- iii) Pay the fees for the services under this contract;
- iv) Carry out all the control procedures in the material, technical and legal aspects that it deems necessary in order to safeguard the interest it pursues.

FOUR. TERM.

The term of validity of this contract will be from the signing of this contract until the expiration date of the issuance of the \$ESoy token, and the term may be extended in accordance with the laws of the matter.

The date of submission of the certification report shall be no later than the thirtieth day of December, two thousand and twenty-three.

If there is a delay in meeting the deadline, due to a cause not attributable to THE CONTRACTOR, duly justified and documented, the CONTRACTOR will have the right to request and be granted an extension equivalent to the time lost, and the mere delay will not entitle the contractor to claim additional financial compensation. The request for an extension must be made, by crossing emails, within the contractual period agreed for the corresponding delivery in accordance with the approved schedule.

Notwithstanding the foregoing, both parties agree that modifications may be made to the initial work schedule, in which case the new schedule signed by both contracting parties will be incorporated as an integral part of this contract, as an additional annex, which will be understood as an extension within the term of this contract.

FIVE. FEES AND METHOD OF PAYMENT, EXPENSES.

For the services covered by this contract, THE CONTRACTOR shall pay THE CONTRACTOR fees in the amount of CONFIDENTIAL. The total amount will be paid in a single payment upon delivery of the certification report.

THE CONTRACTOR undertakes to pay the necessary expenses incurred by THE CONTRACTOR in the preparation of the report.

SIX. SUBCONTRACTING.

THE PARTIES may not make any type of assignment of the rights and/or obligations arising from this contract, without the prior, express and written consent of the other party; however, it is accepted by this contract that **THE CONTRACTOR** may make the subcontracts it deems appropriate, in order to comply with the object of this contract. It is understood and accepted by **THE PARTIES** that subcontracting by **THE CONTRACTOR**, with prior approval, shall not constitute assignment of rights.

SEVEN. EARLY TERMINATION OF THE CONTRACT.

The parties shall endeavour to fulfil their obligations under this contract. However, this contract may be terminated early by one of the parties and without liability to that party in the event of a breach of the other party's obligations under this agreement.

If one of the parties decides to terminate this contract before its expiration, it must give at least thirty days' written notice and it will be terminated as long as there are no outstanding contractual obligations. It is widely accepted that a party who breaches any of the obligations of this contract shall be liable to pay any damages incurred by the other party as a result of such breach.

In case of non-compliance by THE CONTRACTOR, it is subject to the sanctions emanating from the corresponding laws by virtue of the purchase process, which will be imposed following due process.

EIGHT: FORTUITOUS EVENT OR FORCE MAJEURE.

THE PARTIES shall not be liable for any failure or delay in the performance of their obligations caused by "fortuitous event" or "force majeure", understood as such: all those acts, facts or events future and unforeseeable at this time, such as, but not limited to earthquakes, acts of terrorism, rebellion, insurrection, revolution, civil war, floods, fires, hurricanes, tornadoes, epidemics, pandemics, quarantines, accidents, or delays in transit times, or any other that absolutely or directly prevent compliance with the stipulations of this contract, which may be suspended or canceled partially or totally by **the parties**, for reasons of force majeure that in their judgment justify it and that will be demonstrated in due course. The party invoking force majeure shall notify the other party as soon as reasonably practicable, no later than forty-eight hours after the event began, and the other party must respond in writing within the same period, stating whether it is accepted or rejected; the omission in the response to the invocation of the fortuitous event or force shall be deemed accepted. If this notice is not given within the period indicated, it will be considered for the purposes of this contract as not alleged the event of **FORTUITOUS EVENT OR FORCE MAJEURE**.

THE PARTIES declare that if a cause of force majeure or fortuitous event is accepted, it will give the right to modify the contract in terms of the term of execution and other aspects that would be affected by such reason.

In the event that the event of unforeseeable circumstances or force majeure lasts more than seventy-two hours, this contract may be suspended for the period in which these conditions continue. If, after a period of five business days, the event of **FORUTITO EVENT OR FORCE MAJEURE** has not been resolved, this contract may, at the option of the affected party, be terminated.

NINE. CONFIDENTIALITY.

The parties warrant that they will keep and cause their staff, directors, agents, advisors, counselors, collaborators in general, to keep strictly confidential and therefore will not use or permit the use of any data, design or information that has been provided to them by the other party under this Agreement, except for the fulfillment of the obligations assumed in this agreement, and that it will require third parties to whom they are authorized by the other party to provide all or part of such data or information, the same obligation of confidentiality as is required of it. The obligations set forth above shall cease: (i) when the Party that received the information becomes the owner of the information; (II) the information received is in the public domain, and the Party receiving it or any of its staff - directors, agents, advisers, advisers, collaborators in general - has not been responsible for it; (iii) the information has been transmitted on the basis of non-confidentiality; IV) if the information is requested by any governmental or jurisdictional body, or is required by any regulation in force with respect to any Stock Exchange or Stock Market on which the shares or other securities of the Party that has received the information and/or a subsidiary, controlled, controlling, affiliated or related party of the same are listed or traded. In such cases, the Party from which the information is requested shall promptly notify the Party that owns the information so that the Party may take appropriate protective measures, including termination of this Agreement.

The Parties shall be directly liable for any damage or loss arising out of and/or related to the disclosure of data, designs and information, or any violation of the provisions of this clause, whether such act has been carried out by any of the Parties, or their staff -directors, agents, advisors, advisers, collaborators in general-, or third parties who are required or have been authorized to make the disclosure. The party disclosing data, designs, and information to the other party does not warrant, either expressly or implied, the quality, accuracy, and

completeness of the data, designs, and information, and the receiving party assumes any inherent risk of error in the acquisition, processing, and interpretation of such data, design, and information. The provisions of this clause include the studies and negotiations carried out in accordance with the provisions of this Agreement, as well as all the information related to the issuance until the public offering of securities is presented in the international market. Nothing in this Agreement shall be construed to create a company, partnership, partnership, joint venture, or a business arrangement or organized group of persons, whether or not incorporated, involving either party, and nothing in this Agreement shall be construed as creating or requiring a fiduciary relationship between the Parties. If any authority determines that any provision of the Agreement is void, illegal or unenforceable, the remainder of the agreement shall not be affected thereby, and each of the valid provisions shall be enforceable to the fullest extent permitted by law. Notwithstanding the foregoing, the Parties shall make reasonable efforts to agree on clauses that replace those that have been declared null, illegal or unenforceable, in order to obtain the same commercial effect sought by them.

TEN. METHOD OF DISPUTE RESOLUTION.

Any dispute arising from the interpretation, application and/or execution of the contract shall be resolved by direct amicable treatment between THE CONTRACTOR and THE CONTRACTOR; within five days of the discrepancy. Any negotiation conducted pursuant to this clause shall be confidential and shall be treated as a purely transactional negotiation without it being understood that, by the mere fact of promoting or participating in it, either party accepts responsibility for any disputes giving rise to them. The parties agree that any dispute arising out of or in connection with this contract which has not been settled as above shall be settled by the ordinary courts.

ELEVENTH. NOTIFICATIONS.

The parties agree that communications between them may be made and shall be deemed valid by means of a note with acknowledgement of receipt, or by e-mail addressed to the representatives of each party set forth at the bottom of this document or any other reliable means. To this end, the parties indicate the following notification email addresses:

- i) THE CONTRACTOR: info@trcapital.net
- ii) THE CONTRACTOR: paula.gaspary@enordigital.com

Changes of address or e-mail address made by the parties must be notified in writing, otherwise the change will not be deemed to have been made and any notice will be deemed to have been duly given when sent to the address or e-mail address originally declared. THE CONTRACTOR and THE CONTRACTOR agree and acknowledge that the notifications and communications, in order to be fully effective and enforceable, must comply with the time and form requirements set forth in this contract.

TWELFTH. ANTI-CORRUPTION AND ANTI-MONEY LAUNDERING PROVISIONS.

Therefore, the parties declare, under oath, that the resources that make up their assets do not come from illegal collection of money, money laundering or financing of terrorism, and in general from any illicit activity established, especially, in article 6 of the Law against the Laundering of Money and Other Assets; Likewise, they declare that the resources received during the term of this contract will not be used for any illegal activity described in the Local Legislation. In accordance with this, THE CONTRACTOR undertakes to comply with the establishments of the Local Legislation, in the sense of providing, delivering and facilitating, without hindrance and without hindrance, all the documentation required by THE CONTRACTOR, in accordance with the local legislation, for the prevention of money laundering and knowledge of the customer and suppliers. In accordance with the provisions of local legislation, THE CONTRACTOR reserves the right to terminate, in advance, the contractual relationship, in the state in which it is, for the following reasons: a) In the event that THE CONTRACTOR does not provide the information or documentation required by THE CLIENT, in its capacity as an obligated subject of the Local Legislation; b) on suspicion of carrying out illegal activities of any nature, especially those established in Article 6 of the aforementioned Law, whether the entity, members of its boards, managers and/or representatives are accused; and, c) If THE CONTRACTOR is criminally convicted of crimes of money or asset laundering, as well as the financing of terrorist activities or other illicit activities, as well as when THE CONTRACTOR, its directors, partners, shareholders or legal representatives, appear on restrictive lists of international recognition, local or of its own elaboration, which puts at risk the reputation of THE CONTRACTOR. THE CONTRACTOR understands and accepts that THE CONTRACTOR is entitled to refuse to establish new business relationships or continue existing ones, if there are certain reasons of a legal nature, if THE CONTRACTOR provides false, incompatible or contradictory information which is impossible to clarify after a reasonable inquiry. For the corresponding purposes, the decision of THE CONTRACTOR not to establish

new business relationships, as well as to terminate this Specialized Advice Contract, will be made known to THE CONTRACTOR, as the case may be, by means of a written statement, without any justification, as well as without liability of THE CLIENT. In conclusion, THE CONTRACTOR undertakes to indemnify THE CONTRACTOR from any operation or funding opportunity that may be detrimental to contagion or commercial reputation or money laundering and related activities, including, but not limited to, corruption; THE CONTRACTOR must notify THE CONTRACTOR, within at least twenty-four hours, of any risk that may be detrimental to it or any of its officers and related companies.

THIRTEENTH. CESSION.

THE PARTIES may not make any type of assignment of the rights and/or obligations arising from this contract, without the prior, express and written consent of the other party.

FOURTEEN. SPECIAL ADDRESS.

In the case of legal action, the parties indicate as their special domicile the city of San Salvador, Department of San Salvador, to whose judicial courts they submit.

FIFTEENTH. MODIFICATIONS.

The PARTIES, if applicable, may at any time modify the obligations by mutual agreement and in writing by means of the respective addenda, which will be documented without any formalities other than the exchange of letters between them; and which shall form an integral part of this document and shall be signed by the legal representative of the parties.

And for proof of its granting, having read this contract, the parties ratify its content and so grant it by signing 2 (two) copies of the same tenor, in the city of San Salvador, department of San Salvador, on the seventh day of December of the year two thousand and twenty-three.

CONTRACTING

CONTRACTOR

TOKENIZATION CONTRACT

WE, for one party, by **RODRIGO RODRIGUES MENDES**, forty-four years old, Businessman, of Brazilian nationality, domiciled in the city of San Paolo, Brazil, whom I do not know but identify by means of his Passport Type P number F Z one one four six nine and Tax Identification Number nine three three six three – zero nine zero six seven nine – one zero one one – one; acting in the name and on behalf of the United States, in his capacity as Sole Owner Administrator of the public limited company subject to the variable capital regime that operates under the company name **EGRAINS, SOCIEDAD ANÓNIMA DE CAPITAL VARIABLE**, which may be abbreviated, **EGRAINS, S.A DE C.V.** of Salvadoran nationality, domiciled in San Salvador, municipality of San Salvador Centro, department of San Salvador, with Tax Identification Number zero six one four – two six zero nine two three three – one zero three – four, a legal status that I attest to be legitimate and sufficient for having had in view: **a) Testimony of the Public Deed of Incorporation of the aforementioned Company**, granted in the city of San Salvador, department of San Salvador, on the twenty-sixth day of September, two thousand and twenty-three, granted before the notarial offices of Raquel Elizabeth Santos Pocasangre, which is duly registered in the Registry of Commerce at Number FOUR of Book FOUR THOUSAND EIGHT HUNDRED AND THIRTY-TWO of the Registry of Companies, in which it is stated that its nature, name, nationality and domicile are those mentioned above, that it was constituted for an indefinite period of time, that within its purpose is the granting of acts such as the present, that the governance of the company will be exercised by the General Shareholders' Meeting, that the administration of the company will be entrusted, as decided by the General Shareholders' Meeting, to a Sole Proprietor Administrator and his/her respective alternate or to a Board of Directors composed of a number of directors that in no case may be less than three nor more than five Proprietary Directors, and at least one Alternate Director and a maximum of five. Both the Sole Administrator and his/her alternate, as well as the members of the Board of Directors, shall hold office from ONE to SEVEN YEARS, and may be re-elected; that the legal, judicial and extrajudicial representation, and the use of the corporate signature shall correspond jointly or separately to the Chief Executive Officer and the Vice-Chairman of the Board of Directors or to the Sole Proprietor Administrator, as the case may be, in accordance with article two hundred and sixty of the Commercial Code, hereinafter referred to as "**THE CONTRACTING COMPANY**". And, for the other party, **ÓMAR ENRIQUE PÉREZ GÓMEZ**, twenty-three, student, domiciled in San Salvador, department of San Salvador, with Unique Identity Document number zero five nine eight four seven four three – three, acting in his capacity as General Administrative Representative of the company **IB MAKER X, SOCIEDAD ANÓNIMA DE CAPITAL VARIABLE**, Salvadoran company, incorporated on May 9, 2022 before the notarial offices of Alfredo Alejandro Muñoz Rodas, registered in the Registry of Commerce at number THIRTY-FOUR of **Book FOUR THOUSAND FIVE HUNDRED AND FIFTY-SIX of the Registry of Companies, with Tax Identification Number 0614-090522-103-3** and registered in the Registry of Commerce under registration number 20222105370, hereinafter referred to as "**IB MAKER**" or "**THE TOKENIZER**." And collectively referred to as "**THE PARTIES**".

In the capacities in which we act, **we DECLARE:**

- I. Statements THE CONTRACTING COMPANY:
 - i. That THE CONTRACTING COMPANY is **EGRAINS** is a company legally constituted under the laws of the Republic of El Salvador, where it is in compliance with all the laws that are applicable to it, regarding its main business.

- ii. THE CONTRACTING COMPANY is the current owner and owner of ECONOMIC RIGHTS OVER SOYBEAN CROPS.
- iii. THE CONTRACTING COMPANY wishes to tokenize the utility of such economic rights, and therefore intends to contract tokenization services and other digital technological activities with IB MAKER.

II. Statements from **THE TOKENIZER**:

- i. That **IB MAKER** is a company legally constituted under the laws of the Republic of El Salvador, where it is in compliance with all the laws that are applicable to it, referring to its main line of business, referring to technological management.
- ii. **IB MAKER** is a company that has a platform for the provision of tokenization services and other digital technological activities such as development, distribution, commercialization and representation of software, within this area it has extensive experience. To this end, it is authorized as a Digital Asset Provider by the National Commission on Digital Assets, with registration number P/11-2023.

That, based on the above stated by each party, and based on previous negotiations, we agree to grant this **TOKENIZATION AGREEMENT**, which will be governed by the following clauses:

FIRST. OBJECT. By means of this instrument, THE **CONTRACTING COMPANY** comes to contract the services and expertise of THE **TOKENIZER** so that it can provide the services of tokenization of assets and technological development related to THE ECONOMIC RIGHTS OF ITS PROPERTY, which will be developed in the **SOYA**, in accordance with the obligations that will be developed later.

SECOND. TERM. The Parties agree that the mandatory term of this contract will be for FIVE years, counted from the signing of this contract. In accordance with the nature of the economic rights of its property and the commercialization of the tokenization, this term may be extended or reduced, with a minimum of two hundred and forty months, according to the needs of the obligations of the latter; To do so, the extension or reduction of the deadline must be requested ninety days before the end of the term. In the event of an extension or reduction, the Party requesting the change must send in writing to the other Party its intention to modify the time limit and the reasons why it should be given in writing, and the latter will have a period of twenty working days to respond to the requested modification.

THIRD. PRICE. The Parties agree that the total price of the contract shall be for the amount of **(CONFIDENTIAL)**. The price is set on the basis of a maximum issue **(CONFIDENTIAL)**. Any increase in the amount of the issue will generate an increase in the price, which will be negotiated by the parties through the exchange of cards.

ROOM. METHOD OF PAYMENT. The Parties declare that the price of the preceding clause will be paid in the following manner: an initial payment of fifty percent at the time of signing this contract, a payment of twenty-five percent payable once the structuring of the tokenization has been carried out and the remaining twenty-five percent once the tokens have been issued on the platform.

FIFTH. OBLIGATIONS OF THE CONTRACTING COMPANY.

THE CONTRACTING COMPANY undertakes:

- a. Have the Issuer Registry approved by the National Commission of Digital Assets.
- b. Have the Issuance Registry approved by the National Commission of Digital Assets.
- c. Comply with all laws, rules, and regulations issued by the National Digital Asset Commission, or other competent authority, regarding the Issuance of Digital Assets.
- d. To pay the total price of this contract, in the manner and within the terms agreed in accordance with the fourth clause of this contract.
- e. To carry out the market study and projection of the execution, commercialization and usefulness of THE ECONOMIC RIGHTS OF THEIR PROPERTY.
- f. To make available all information related to THE ECONOMIC RIGHTS OF ITS PROPERTY, including all the documentation that is required by **IB MAKER** for the execution of the same, including, but not limited to: commercial projections, financial statements of the company, whether trial balances or final statements, legal documentation, among others.
- g. Not to hinder or generate disturbances that affect the tokenization process that is generated from the signing of this contract.
- h. To comply with and respect all the conditions established in the approval of the Issuer's Registry.
- i. Respect and comply with all obligations and requirements arising from the Digital Asset Issuance Law; and, any rules or regulations issued by the National Commission on Digital Assets.

SIXTH. OBLIGATIONS OF THE TOKENIZER.

THE TOKENIZER undertakes:

- i. To carry out the study for the design and structure of the tokenization of THE ECONOMIC RIGHTS OF ITS PROPERTY that allows to know exactly the projected flow of the same.
- ii. Provide the platform where the Tokens will be traded, in addition to carrying out maintenance and repairs of the platform if necessary.
- iii. Register the tokens on the Blockchain.
- iv. Perform the technological development and monitoring of the token.
- v. Manage the programming, execution and maintenance of smart contracts.
- vi. If necessary, carry out the maintenance of the Tokens that are generated and result from the tokenization process.
- vii. To carry out the correct commercialization of the Digital Assets resulting from the Tokenization of the economic rights of their property.
- viii. Monitor, manage and execute income and distribution of dividends, profits or investments obtained.
- ix. Once the term is over, the Tokens will be burned or deleted.

SEVENTH. INDEPENDENCE OF THE PARTIES. The parties are and will remain legally and financially independent throughout the term of this contract, and no employment relationship will be established between them. Thus, they will operate their activity or business at their own expense, and will be exclusively responsible for the hiring, remuneration or dismissal of their collaborators and workers.

The parties agree that each is responsible for the fulfillment of its legal, contractual and administrative obligations to whom it may apply.

In addition, in the event that THE CLIENT enters into a bankruptcy or insolvency process vis-à-vis third parties, THE TOKENIZER is exonerated from any liability, obligation or claim arising from any agreement, contract or transaction entered into between the parties and vis-à-vis third parties.

OCTAVE. TAXES. The parties acknowledge that they have analysed the tax implications of this contract and that, as a result, they have agreed on the price of this contract, and also declare that each of the parties will be responsible for the tax obligations that the business generates for each of them.

NOVENA. NOTIFICATIONS. The Parties agree that for any communication they establish the following means and designated persons:

| | THE CONTRACTING COMPANY | THE TOKENIZER |
|--------------|--|--|
| email | Rodrigo.mendes@enordigital.com | Paula.gaspary@enordigital.com |

Likewise, in the event of modifying any of the means established herein, it may be done by means of a simple letter crossing, thirty (30) days in advance of the respective modification, except in those cases in which there is a specific term in accordance with this agreement, stating this in an addendum that will form an integral part of this contract.

TENTH. WARRANTY. In accordance with the will of the parties, they agree that in the event that THE CONTRACTING COMPANY decides to suspend or cancel THE ECONOMIC RIGHTS OF ITS PROPERTY to be tokenized, it must notify THE TOKENIZER in writing at least twenty business days prior to the date of suspension or cancellation of the project. In such a case, the contracting company shall pay to THE TOKENIZER eighty percent of the remaining amount payable in relation to the suspended or cancelled project, within a maximum period of ten business days prior to the due date of the next payment scheduled under the tokenization contract. In the event of non-compliance, the penalties and additional measures provided for in the tokenization contract will be applied, in order to safeguard the interests of THE TOKENIZER.

ELEVENTH. FORTUITOUS EVENT OR FORCE MAJEURE. In the event that there is an unforeseeable event or force majeure that prevents the performance of one or more obligations of this contract, its effects will remain suspended, and such suspension will remain in force majeure as long as the fortuitous or force majeure conditions remain. These conditions must be verified by the party claiming them and notified within forty-eight (48) hours after the fortuitous event or force majeure affects them.

TWELFTH. CONFIDENTIALITY. The Parties shall maintain the confidentiality of the data and information disclosed to it by the other party, including information on techniques, models, processes, investigations, financial information, accounting information, list of clients, investors, employees, business and contractual relationships, business forecasts, marketing plans, and any information disclosed about third parties, or concerning the issuing party. The receiving party, as a result of the position held and who has access to confidential information of the other party, hereby irrevocably undertakes not to reveal, divulge or disseminate, facilitate, transmit, in any form, to any natural or legal person, whether public or private, and not to use it for its own benefit or for the benefit of any other natural or legal person. public or private, all information related to functions, manufacturing process, marketing and/or distribution that by reason of their position they were aware of; Likewise, it is obliged to

maintain confidentiality about the policies and/or any other information related to the functions and/or the business line of the other party, information of the company's shareholders, employees, and directors; Therefore, being aware of the above situation, by means of this contract they undertake to maintain the due confidentiality and privacy.

In addition, they agree that any information exchanged and/or replicated for the development, use, improvement and updating of the services provided, in the course of the contractual relationship that arises today, will be kept in strict confidentiality. The relevant receiving party may disclose confidential information only to those who need it and are previously authorized by the party whose confidential information is involved; and undertake to take all necessary measures to ensure such confidentiality.

The following are also considered confidential information: (a) Information which, as a whole or because of the exact configuration or structure of its components, is not generally known among experts in the relevant fields; (b) That which is not easily accessible; and (c) Any information communicated by the disclosing party to the receiving party that it must treat as confidential or, even if not marked or designated as confidential, information that can reasonably be concluded to be confidential information to the broadcaster. In particular, it is considered confidential, and qualified as a trade secret of each of the parties: Websites, the tokenization process, selection of the market to be developed, its substantial characteristics, information related to IB MAKER's commercial policy, its experience and execution, as well as the industrial and organizational strategy.

The Parties specifically undertake not to disclose or use for the benefit of unauthorized third parties, in any way, any type of information, formulas, codes, methods, knowledge, documents, drawings, diagrams, models or programs generated from the development of the service to be provided. This limitation extends both to the entire Website and the platform, as the case may be, and to any part of their content. Failure by any of the Parties to comply with the foregoing provisions shall entitle the affected Party to demand compensation for the damages caused, without prejudice to the rest of the criminal or administrative liabilities that its failure to comply may cause.

THIRTEENTH. JURISDICTION AND VENUE. In the event of any dispute arising in relation to the interpretation or performance of this Agreement, the Parties agree to submit to the jurisdiction of the competent courts of the Department of San Salvador and to waive the jurisdiction that by reason of their domicile or for any other reason may correspond to them both now and in the future, as well as for the purposes of notifications. Both parties agree to give notice of any change of address to the other party in writing.

FOURTEENTH. DIVISIBILITY. The invalidity, nullity or ineffectiveness of any or all of the provisions of this Agreement shall not affect the validity, effectiveness and enforceability of the other provisions of this Agreement and its annexes. The Parties undertake, prior to the initiation of any type of conflict, to negotiate and duly develop any clause that suffers from defects. All Annexes will be signed with this instrument and form a single contract.

That the foregoing contract be confirmed to our entire satisfaction, and in witness thereof, we have signed at San Salvador, on the seventh day of the month of December, two thousand and twenty-three.

EGRAINS

IB MAKER X

ANNEX VIII

San Salvador, December 18, 2023

To Whom It May Concern,

By this means, in my capacity as Sole Owner Administrator and, therefore, legal representative of the company EGRAINS, **SOCIEDAD ANÓNIMA DE CAPITAL VARIABLE**, which is abbreviated as **EGRAINS, S.A. DE C.V.**, I CERTIFY that the list of directors of said company is divided as follows:

| Name | Tax Identification Number | Stand |
|---------------------------------|---------------------------|-------------------------------|
| RODRIGO RODRIGUES MENDES | 9363-090679-101-1 | Sole Proprietor Administrator |
| BRUNO LEON URINATES | 9363-201100-101-8 | Alternate Sole Administrator |

And for the uses that the interested party deems convenient, the present is extended in San Salvador, on the eighteenth day of the month of December, two thousand and twenty-three.



RODRIGO RODRIGUES MENDES
LEGAL REPRESENTATIVE
EGRAINS, S.A. DE C.V.

San Salvador, November 6th, 2023

To Whom It May Concern,

Through this communication, in my capacity as the Sole Owner Director and, therefore, the legal representative of the company EGRAINS, SOCIEDAD ANÓNIMA DE CAPITAL VARIABLE, abbreviated as EGRAINS, S.A. DE C.V., I HEREBY CERTIFY that the shareholder roster of the aforementioned company, as per its Shareholder Registry Book, is divided in the following manner:

| NAME | NATIONAL TAX IDENTIFICATION NUMBER | PERCENTAGE |
|-----------------------------|------------------------------------|------------|
| OR CORPORATION S.A. DE C.V. | 0614-260923-103-4 | 99% |
| RODRIGO RODRIGUES MENDES | 9363-090679-101-1 | 1% |



RODRIGO RODRIGUES MENDES

LEGAL REPRESENTATIVE

EGRAINS, S.A. DE C.V.

I CERTIFY that the preceding signature, albeit illegible, is AUTHENTIC, as it was handwritten in my presence by RODRIGO RODRIGUES MENDES, forty-four years old, Entrepreneur, of Brazilian nationality, residing in the city of Sao Paulo, Brazil, whom I do not personally know but identify through his Passport Type P number FZ111469 and Tax Identification Number 93630906791; acting on behalf and representation, as the Sole Owner Director of the variable capital company operating under the business name EGRAINS, SOCIEDAD ANÓNIMA DE CAPITAL VARIABLE, which can be abbreviated as EGRAINS, S.A DE C.V., of Salvadoran nationality, residing in San Salvador, Municipality of San Salvador Central, Department of San Salvador, with Tax Identification Number 0614-260923-103-4, a capacity that I attest as legitimate and sufficient having examined: a) Testimonial Deed of Constitution of the aforementioned Company, granted in the city of San Salvador, Department of San Salvador, on the twenty-sixth day of September, two thousand twenty-three, granted before the notarial offices of Raquel Elizabeth Santos Pocasangre, duly registered in the Commerce Registry under Number FOUR of Book FOUR THOUSAND EIGHT HUNDRED THIRTY-TWO of the Companies Registry, specifying its nature, denomination, nationality, and address as mentioned above, established for an indefinite period, indicating among its purposes the execution of acts such as this, determining that the governance of the company will be exercised by the General Shareholders' Meeting, the administration will be entrusted, as decided by the General Shareholders' Meeting, to a Sole Owner Director and their respective substitute or to a Board of Directors composed of a number of directors that shall not be less than three nor more than five Directors, at least one Substitute Director and a maximum of five. Both the Sole Director and their substitute, as well as the members of the Board of Directors, will hold their positions for a term ranging from ONE to SEVEN YEARS, and they may be re-elected; the legal, judicial, and extrajudicial representation and the use

of the company's signature shall jointly or separately belong to the Chairman and Vice-Chairman of the Board of Directors or to the Sole Owner Director, as the case may be, according to article two hundred sixty of the Commercial Code; likewise, the document specifies that the appearing party has been elected for the position of General Manager of the aforementioned company for a period of seven years, a term that is currently in force, and within their faculties includes the execution of acts such as this. San Salvador, November sixth, two thousand twenty-three.



Public Deed of Incorporation of a Company Translation – Traducción de Escritura Pública de Constitución de Sociedad

----- Start of the translation / Inicio de la traducción -----

NUMBER TWENTY-ONE. BOOK SEVEN. COMPANY INCORPORATION. In the city and department of San Salvador, at seventeen o'clock on the twenty-sixth day of September, two thousand and twenty-three. Before me, RAQUEL ELIZABETH SANTOS POCASANGRE, Notary, of this domicile, declares HÉCTOR RAMÓN TORRES CÓRDOVA, thirty-nine years of age, Lawyer and Notary, of Salvadoran nationality, domiciled in the city of San Salvador, Department of San Salvador, whom I know and identify by means of his Unique Identity Document and Tax Identification Number number zero zero zero five three six five three – zero, who acts in his capacity as President and therefore, Legal Representative of the company HOLDING INTERNATIONAL GROUP, SOCIEDAD ANÓNIMA, which is abbreviated HOLDING INTERNATIONAL GROUP, S.A., of Panamanian nationality, domiciled in Panama City, Republic of Panama, with Tax Identification Number nine six four two – one six zero five two three – one zero two – one, powers that I attest to be legitimate and sufficient given the verification of the Deed of Incorporation of the company, granted on May sixteenth, two thousand and twenty-three, before the notarial Tatiana Pitty Bethancourt, registered before the Public Registry of Panama as of May nineteen, two thousand and twenty-three, in said deed which states that the nature, corporate name, nationality and domicile of the company are those expressed above, that within the purpose of the company is the granting of acts such as the present, that the administration and legal representation of the company will be executed through a Board of Directors, which shall be composed of at least three directors; likewise, through said document was performed the election of Héctor Ramón Torres Córdova as President of the company, and therefore, legal representative of the company, therefore he is fully empowered to grant this instrument; and ANDREA MARÍA GÓMEZ DE JACIR, thirty-eight years of age, Lawyer, of Salvadoran nationality, domiciled in the city of Santa Tecla, Department of La Libertad, whom I know and identify by means of her Unique Identity Document and Tax Identification Number number zero three one four two four three three five – zero, who acts in her personal capacity. AND THEY TELL ME: That through this instrument they agree to constitute a corporation under the variable capital regime in accordance with the following clauses: I) NATURE, CAPITAL REGIME, NAME, AND NATIONALITY: The company to be incorporated is a public limited company, subject to the variable capital regime, which will be called "EGRAINS" followed by the words SOCIEDAD ANÓNIMA DE CAPITAL VARIABLE, being able to use as abbreviation "EGRAINS, S.A. DE C.V."; being of Salvadoran nationality. II) DOMICILE: The domicile of the company is the city of San Salvador, in the department of San Salvador, and it may open or establish branches in the rest of the territory of the Republic or abroad. III) TERM: The company that is incorporated is for an indefinite period. IV) CORPORATE PURPOSE: The Company's main purpose will be, but not limited to, structuring financial mechanisms for companies. In addition, it may enter into any type of civil or commercial contracts that are directly or indirectly related to any of the objects indicated in this clause, and may act as a contractor, subcontractor, commission agent, distributor, representative, mediator or agent of any type of trader, national or foreign, including intermediation in the marketing of all kinds of goods or services. In the performance of its functions, it may acquire, in any capacity, lease, sell, exploit, use or manage all kinds of movable and immovable property; Likewise, it may obtain money from mutual commercial, industrial, pledged, repair, mortgage or any other type of credit, and may encumber or pledge the movable and immovable property and securities of the company. The Company may import, export and distribute any other type of goods and products other than those indicated above. So you will be able to issue export invoices and tax credits. Likewise, it may obtain

concessions, permits, authorizations or licenses by any title, as well as enter into any type of contracts related to the activities described above with the public administrations. It may also carry out any kind of lawful activities both in the country and abroad and carry out all kinds of complementary or accessory acts that are necessary for the realization of the corporate purpose in accordance with the law. It is understood that the objectives expressed in this clause are not intended to limit the activities of the company, since their enumeration is not exhaustive, but exemplifying and therefore the Company may develop any other commercial, agricultural, industrial, or service activity not expressed in the following clause and that in the opinion of the company's management it is convenient to develop for the interests of the same. as long as such activity is considered lawful by the laws of the country. V) SHARE CAPITAL: The Company is constituted with a capital stock of TWO THOUSAND UNITED STATES DOLLARS legal tender, represented and divided into ONE HUNDRED COMMON AND REGISTERED SHARES of a par value of TWENTY UNITED STATES DOLLARS each, with its MINIMUM SHARE CAPITAL being the sum of TWO THOUSAND UNITED STATES DOLLARS. VI) SUBSCRIPTION AND PAYMENT OF CAPITAL: The share capital is fully subscribed and paid twelve point five percent of the shares, being subscribed as follows: TH HOLDING INTERNATIONAL GROUP, S.A. subscribes, through its legal representative, the amount of NINETY-NINE SHARES and has paid the sum of TWO HUNDRED AND FORTY-SEVEN DOLLARS AND FIFTY CENTS OF THE UNITED STATES OF AMERICA corresponding to twelve point five percent of the value of the shares subscribed; and, ANDTWO DOLLARS AND FIFTY CENTS OF THE UNITED STATES OF AMERICA corresponding to twelve point five per cent of the value of the shares subscribed. The respective payment of the paid shares is made by means of a certified check that I will list at the end of this deed. The unpaid capital shall be payable in cash by the shareholders within one year. VII) CONDITIONS FOR THE INCREASE AND DECREASE OF THE SHARE CAPITAL, AS WELL AS OF THE SUPPLEMENTARY CONTRIBUTIONS: The increase or decrease of the minimum capital will be agreed with the favorable vote indicated by the Law, at the Extraordinary General Meeting of Shareholders, and the rules applicable to companies with fixed capital indicated by sections "E" and "F" must be observed. as the case may be, from Chapter VI of Title II of Book One of the Commercial Code: A) INCREASE IN SHARE CAPITAL IN EXCESS OF THE MINIMUM. Capital increases in excess of the minimum capital may be made by new contributions by current or new shareholders, by offsetting claims owed to the company by its creditors, by capitalization of reserves or profits and by revaluation of assets, under the following rules: To increase the capital, it will be necessary to: a) That the shares representing the minimum capital and the increases that have been previously decreed are fully Paid; b) The resolution to increase the capital will be taken by the Extraordinary General Meeting of Shareholders; (c) Any capital increase must be made after subscription of all the new shares, except when it is by capitalization or by revaluation of assets, in which case the shareholders shall be given fully paid-up shares in proportion to those they hold on the date of the agreement to increase the shares; (d) Shareholders may exercise the preferential right referred to in article one hundred and fifty-seven of the Commercial Code; B) REDUCTION OF SHARE CAPITAL IN EXCESS OF THE MINIMUM. Any reduction in capital in excess of the minimum capital may be made by withdrawal of contributions from shareholders or by devaluation of assets, subject to the agreement of the Extraordinary Shareholders' Meeting, which shall be governed by the following rules: a) The reduction shall be agreed at an Extraordinary General Meeting of Shareholders; The respective agreement shall indicate the amount by which the capital may be reduced as well as the manner in which the reduction is to be effected; b) When, having authorized the withdrawal of contributions, one or more shareholders wish to make use of these rights and their withdrawals exceed the amount authorized to be reduced, the payment of full shares will only be made in proportion to the capital that said shareholders have in the company, until the authorized amount is reached. The General Meeting of Shareholders may determine a period of no more than two years

to pay the book value of the shares of the shareholders who choose to retire; c) When the capital reduction is authorised due to the depreciation of the assets, the General Shareholders' Meeting shall establish the basis for regulating the manner in which the reduction is to be effected. Any increase or decrease must be recorded in a book to be kept by the company, in accordance with the provisions of articles forty-three hundred and twelve of the Commercial Code; (C) SUPPLEMENTARY CONTRIBUTIONS. Shareholders may, if so established by the General Shareholders' Meeting, subscribe to any additional contributions that may be agreed, as well as the term and special conditions thereof. VIII) SHARES: Shares will always be nominative; therefore, the requirements for the issuance of securities, the Shareholders' Registry Book, the representation of shares, the transfer or constitution of rights in rem over them, and other regulations relating to shares, will be regulated in accordance with the Commercial Code. The titles of the Shares or the Certificates representing them shall be signed by the Chairman and Vice-Chairman of the Board of Directors or whoever takes their place or by the Sole Administrator of the Company, as the case may be. PREFERENTIAL RIGHT TO SUBSCRIBE TO SHARES IN THE EVENT OF AN INCREASE: In the event of an increase in share capital, shareholders will enjoy a preferential right of subscription in accordance with the provisions of article one hundred and fifty-seven of the Commercial Code. IX) GOVERNANCE OF THE COMPANY: The General Shareholders' Meetings shall constitute the supreme authority of the Company, with the powers and obligations established by law. X) GENERAL MEETINGS: General Shareholders' Meetings shall be Ordinary, Extraordinary or Mixed if so called; their respective powers, calls, quorums, agendas, voting percentages, and other legal aspects that must be observed shall be governed by the provisions established in Section "C", Chapter VII, Title II, of Book One of the Commercial Code. XI) ADMINISTRATION AND REPRESENTATION: The management of the company, as decided by the General Shareholders' Meeting, shall be entrusted to a Sole Owner Administrator and his respective Alternate, or to a Board of Directors, composed of a number of directors that in no case may be less than three nor more than five Owner Directors, which shall be elected from time to time by the Ordinary General Meeting of Shareholders. It is composed as follows: Chief Executive Officer, Vice-Chairman Director and Secretary Director, and the rest, if so decided by the General Shareholders' Meeting, shall be Members. The General Meeting of Shareholders shall be obliged to appoint at least one alternate Director and may elect up to a maximum of five Alternate Directors, who shall be elected under the same conditions as the Proprietary Directors, and shall attend the meetings of the Board of Directors when they have been summoned and shall participate in its deliberations, but may not vote. except when replacing an Owner Director. Both the Sole Administrator and his alternate and the members of the Board of Directors will hold office for a period of between ONE and SEVEN years, depending on what the shareholders decide at the General Meeting held for this purpose, and may be re-elected without any restriction. Temporary or permanent vacancies of the Sole Administrator or the Proprietary Directors of the Board of Directors shall be filled in accordance with the rules established in article two hundred and sixty-four of the Commercial Code. It shall be the responsibility of the Chief Executive Officer and the Vice-Chairman of the Board of Directors or the Sole Administrator, as the case may be, to represent the Company legally, judicially and extrajudicially, and they shall also be responsible for the use of the corporate signature, and may sign all kinds of contracts and deeds, grant all kinds of public and private instruments; to appear in court, acquire all kinds of property and encumber and dispose of movable property and securities or rights belonging to the Company; open, close bank accounts; to obtain letters of credit and, in general, to carry out the financial operations necessary for the performance of the Company's objectives; and in general they will have the widest powers to act. In the exercise of its functions, it shall have the general powers of the mandate and the special powers included in article sixty-nine of the Code of Civil and Commercial Procedure and the special powers to receive summonses, as well as to waive, settle, desist, search

and actions that entail the early termination of the process. Likewise, in the case of legal representation, the Sole Administrator or the Board of Directors may appoint a Judicial Representative, in accordance with the provisions of the second paragraph of article two hundred and sixty of the Commercial Code, whose appointment must be registered in the Commercial Registry. XII) POWERS OF THE ADMINISTRATION: The Board of Directors or the Sole Administrator, as the case may be, shall be responsible for: a) Attending to the internal organization of the company and regulating its operation; (b) Opening and closing agencies, branches, offices or units; (c) To appoint and remove managers and other executives or employees, indicating their powers and remuneration; (d) To create the posts of the company's staff; (e) Regulating the use of signatures; (f) Prepare and publish financial statements in a timely manner; (g) To summon shareholders to general meetings; h) To propose to the general meeting the application of profits, as well as the creation and modification of reserves and the distribution of dividends or losses. The Board of Directors may delegate its powers of administration and representation to one of the directors or committees it designates from among its members, who must comply with the instructions they receive and periodically report on their management. XIII) CONVENING AND CONDUCT OF ADMINISTRATIVE MEETINGS: In the presence of a Board of Directors, regular meetings shall convene monthly or as deemed necessary, at the corporate domicile or any other location within or outside the Republic, if so specified in the notice. The Manager or any Director, in writing, by telephone, or through any other means, including electronic, shall issue the notice. Resolutions from such meetings shall be duly recorded in the company's Minutes Book. A quorum is established with the attendance of a majority of the Directors. Decisions are made by majority vote, and in case of a tie, the Chairman Director, when the Board consists of three or more Directors, shall cast the deciding vote. Additionally, Board meetings may occur through video conferences, with the Director Secretary responsible for recording and transcribing the proceedings for entry into the Minutes Book. A copy of the recording must be transmitted to all Directors, who may request a copy. XIV) MANAGEMENT: The General Shareholders' Meeting, Board of Directors, or Sole Administrator, as applicable, may appoint one or more Managers or Deputy Managers. The powers conferred shall define the scope of their authority. The appointment and powers granted must be registered in the Commercial Registry, including any revocations. In the event of termination due to the cessation of the appointing legal representative, new powers of attorney shall be granted and registered, along with the cancellation of terminated powers in the registry. XV) AUDIT: The Ordinary General Shareholders' Meeting shall appoint an Auditor for a duration of one to three years to oversee corporate management. The Auditor's powers and duties shall be in accordance with legal requirements. In case of the Auditor's death, resignation, or incapacity, a replacement shall be elected promptly. The appointment of the Auditor must be registered in the Commercial Register. Additionally, the Ordinary General Meeting shall elect a Tax Auditor according to the Tax Code, with prompt replacement in case of a vacancy. Registration of these appointments in the Commercial Register is required. XVI) FISCAL YEAR: The company's fiscal year shall be one year, as per the provisions of Article ninety-eight of the Tax Code. XVII) RESERVES: Social reserves shall be in accordance with Articles one hundred and twenty-three, one hundred and twenty-four, and two hundred and ninety-five of the Commercial Code. XVIII) DISSOLUTION AND LIQUIDATION: Company dissolution shall occur as per legal provisions, with recognized causes under Article one hundred and eighty-eight of the Commercial Code. Post-dissolution, liquidation shall follow Chapter XI, Title II, of Book One of the Commercial Code. A board of liquidators, comprised of three members, shall be appointed. Vacancies shall be filled as per the original appointment method. IX) APPOINTMENTS: A. APPOINTMENT OF THE FIRST ADMINISTRATION: For the initial seven-year term, the company shall be administered by a Sole Owner Administrator and an alternate. Rodrigo Rodrigues Mendes is appointed as Sole Owner Administrator, with Bruno Leon Winik as the alternate. The appointed

administrators acknowledge receipt of all shareholders' cash contributions. B. APPOINTMENT OF MANAGER: Héctor Ramón Torres Córdova is appointed as General Manager, empowered in accordance with Article two hundred and seventy-one of the Commercial Code. The Manager's powers and responsibilities shall be registered in the Commerce Registry, and any revocation or termination shall be similarly registered. I, the Notary, certify: i) A certified check, series "A" number 0000327, dated September 26, 2023, issued by the Bank of Central America, S.A., for two hundred and fifty United States Dollars (\$250.00 USD), is presented in favor of the newly constituted company. ii) Prior to executing this document, all parties were duly advised, in accordance with Article three hundred and fifty-three of the Commercial Code, regarding the mandatory registration of this instrument in the Commercial Registry and the consequences of failing to do so. The participants, having understood the legal implications, ratified the content of this instrument by signing it without interruption. I so attest. -

----- End of the translation / Fin de la traducción -----

Translation of Company Registration – Traducción de Matricula de Empresa

| | |
|--|--|
| In the city of San Salvador, on the twentieth day of the month of December of the year two thousand and twenty-three, I, Juan Pablo Vargas Sanchez, proceed to translate the document "Matrícula de Empresa", having had sight of the original document. | En la ciudad de San Salvador, a los veinte días del mes de diciembre de dos mil veintitrés, yo, Juan Pablo Vargas Sánchez, procedo a realizar la traducción del documento "Matrícula de Empresa", habiendo tenido a la vista el documento en original. |
|--|--|

----- Start of the translation / Inicio de la traducción -----

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|---|
| <p style="text-align: center;">Number 08771 National Register Center</p> <p>93 BOOK 486 PAGE 187</p> <p>COMPANY REGISTRATION No 2023111600 DEPARTMENT OF COMPANY REGISTRATION OF THE REGISTRY OF COMMERCE. SAN SALVADOR, at eight hours and two minutes of October twenty-sixth, two thousand and twenty-three.</p> <p>The above application for Company Registration, filed under number 2023081508, dated October third, two thousand and twenty-three, is hereby admitted. The corresponding legal procedure is hereby granted.</p> <p>Having complied with the requirements established by Articles 411 to 417 of the Code of Commerce, 11 literal c and 13 numeral 1° of the Law of the Registry of Commerce; 10 of the Regulations of the Law of the Registry of Commerce and paid the registration fee corresponding to the year 2023, according to the provisions of Article 63 of the Law of the Registry of Commerce. The undersigned Registrar ORDERS: REGISTER in favor of: EGRAINS, SOCIEDAD ANONIMA DE CAPITAL VARIABLE that can be abbreviated EGRAINS, S.A. DE C.V. of SALVADORIAN nationality of the domicile of SAN SALVADOR department of SAN SALVADOR, the COMMERCIAL company named EGRAINS, SOCIEDAD ANONIMA DE CAPITAL VARIABLE, located in CALLE CUSCATLAN, CASA 4312, COLONIA ESCALON, of the municipality of SAN SALVADOR, which is dedicated to: PROVIDING SERVICES RELATED TO BITCOIN AND CRYPTOCURRENCIES, AS WELL AS OTHER INTERNET SERVICES, whose assets amount to TWO THOUSAND 00/100 DOLLARS (\$2,000. 00) and that it has the following premises: 001-) Located in CALLE CUSCATLAN, CASA 4312, COLONIA ESCALON, of the municipality of SAN SALVADOR, department of SAN SALVADOR, which is dedicated to PROVIDE SERVICES RELATED TO BITCOIN AND CRYPTOCURRENCIES, AS WELL AS OTHER INTERNET SERVICES.</p> <p>Issue the Company's registration entry, issue the certificate and publish the extract of the registration entries, as established in articles 416, 418 and 486 of the Code of Commerce.</p> <p>Seal reading "Lic. Julio Ruben Trujillo Ventura. Registrar".</p> |
|---|

There is a signature that reads "illegible".
Seal reading "Registry of Commerce.
Registration of Companies.
Republic of El Salvador in Central America.
El Salvador. C.A."

REGISTERED IN THE REGISTRY OF COMMERCE AT NUMBER 93 OF BOOK 486 OF COMPANY
REGISTRATION ENTITLEMENTS FROM FOLIO 187 TO FOLIO 188 DATE OF REGISTRATION: SAN
SALVADOR, October the sixth of two thousand and thirty three.

Seal reading "Lic. Julio Ruben Trujillo Ventura.
Registrar".
There is a signature that reads "illegible".
Seal reading "Registry of Commerce.
Registration of Companies.
Republic of El Salvador in Central America.
El Salvador. C.A."

----- End of the translation / Fin de la traducción -----

I, undersigned, certify that the foregoing document is a true translation of the document entitled "Company Registration", in each and every part thereof.

El infrascrito certifica que el escrito que antecede es una traducción verídica del documento "Matrícula de empresa", en todas y cada una de sus partes.

ANNEX IX

LINK TO

FILE

ANNEX X

Annex X – ESoy Index Description

1. Description

The ESoy Index is composed of local and international trading prices for Spot and Futures Contracts of Soy.

It is applied currency exchange rates, estimated costs for storage, operation maintenance and interest rates.

The ESoy Index is quoted in U\$ dollar per bushel of soy and was developed for a price formation to collateral digital assets as security tokens globally no matter where the goods are being produced or storage.

Basically, the price formation of the ESoy Index considers the country prices negotiation and the futures contracts price negotiated at CBOT (Chicago). It is updated daily and gives the market participants a new anchor for the soy negotiated globally.

2. Where and how can be Applied

The ESoy Index is applied to anchor the \$ESoy Token Issuance, a security token backed by soy, where the token issuer acquires soy worldwide and needs to equalize a daily negotiated price considering different prices and measures according to each country practice to offer \$ESoy globally to market participants as Investors, producers, manufactures and financial institutions.

It is applied as a reference price for buying and selling tokens on primary offers, secondary markets and price reference to use the tokens as guarantee in financial deals.

Also, it can be adopted by other market participants even on the tokenized ecosystem or the agribusiness industry.

3. Market Monitoring and Price Feed

3.1 To monitor local and global prices in the soy and agro markets, we use Sapiens Agro's (<https://www.sapiensagro.com/>) intelligence software, which provides daily indicative data on agro market prices.

3.2 The ESoy Index is provided at e-grains website (<https://e-grains.com/>) 24/7 and at eNor Securities Exchange (<https://enorsecurities.com/>) and by API's provided by eNor Securities.

4. Glossary

CBOT (May): Price of the Chicago Board of Trade (CBOT) Soybean May Futures Contract for the closest crop.

Conversion factor: Factor used to convert U\$ Cents to U\$ Dollars. The factor equals 0.01.

Physical Soybean Price (Local Currency/Bushel): The Local Price of the Physical Soybean in the regions e-Grains has Soy. This variable is used to calculate the MedSoy Price, by Adjusting it with the Country Adjustment Factor and Averaging it according to the regions (Item 5.1).

Country Adjustment Factor: Adjustment factor used to convert Physical Soybean Prices' Units of Measurement to the conventional \$ESoy units (US Dollar/bushel).

MedSoy (US Dollar/Bushel): Average of the Physical Soybean Prices according on the regions where e-Grains has Soy. This variable is used to compose 50% of the ESoy Index and is fundamental for the for the "**Base Crop (%)**" determination, since when the Window Crop is running, almost 100%* of the \$ESoy collateral is in Physical Soy, not Futures Contracts.

***May vary according to e-grains supply management.**

The data is sourced from Marketing Monitoring and Price Feed tools (Section 3).

Window Crop (Days): \$ESoy Settlement Window. It is a one-month period defined yearly. It occurs between March and May. The exact start and end dates will be communicated to owners on the first 30 days of January. If no communication is made, the initial date will be the first business day of May.

Financial Settlement (Window): Settlement Price at the Window Crop. This settlement is between March and May, and Base Crop (%) is applied to the ESoy Index.

Base Crop (%): Adjustment Factor applied to the Financial Settlement. It is determined based on the Soy Liquidation Price in the regions where E-Grains has Physical Soy positions. It is impacted mainly by crop performance and logistics costs, and ranges from -8% to 8%.

Anticipated Financial Settlement (OTC): Anticipated Liquidation of \$ESoy Tokens. This settlement is out of the Window Crop. Transaction costs and anticipated market liquidation of the e-grains positions receive discounts. The forecast for the costs is described in item 5.3.

Fixed Costs (%): 10% Market Liquidation Fee for Storage, Custody and Financial Costs. The cost is used for Financial Settlements (OTC).

Interest (%): 1% Monthly interest Rate in Price Table. The Interest Rate is used to determine the discounts applied to Financial Settlements (OTC), according to the time-to-crop.

Time (Months): Time until the closest May Crop.

Over The Counter (OTC): Trading via the over-the-counter market.

5. Calculations

5.1 Index ESoy

To calculate the Index, the average price of physical soybeans is considered, as well as the prices of soybean futures contracts for May of the next harvest. The ESoy Index is quoted between the price of soybean futures and the price of physical soybeans, making it an attractive price for all types of investors, hedge funds, trading desks and soybean producers to carry out their operations based on a new index formed by the quotation between the futures market and the physical market.

Index Formula:

$$\text{\$ESoy INDEX} = (50\% * \text{CBT}) + (50\% * \text{MedSoy})$$

$$\text{CBT} = \text{CBOT (may)} + \text{Conversion factor}$$

$$\text{MedSoy} = \frac{\text{Physical Soybean price}}{\text{Country adjustment factor}}$$

For soy in more than one region:

$$\text{MedSoy (n)} = \frac{\frac{\text{Physical Soybean price (1)}}{\text{Country adjustment factor (1)}} + \dots + \frac{\text{Physical Soybean price (n)}}{\text{Country adjustment factor (n)}}}{n}$$

where n represents the number of regions the soybean is $\frac{\text{located}}{\text{produced}}$.

5.2 MedSoy

MedSoy is one of the most important variables in the project, as it is the benchmark for the average value of soybeans and has a major influence on the Window Crop, when all the soybean stock collateralized in futures contracts becomes 100%* physical soybeans.

*May vary according to e-Grains supply management.

5.3 Buy Price (Primary Offering – eNor Securities)

The Buy Price for \$ESoy considers that the amount raised from token sales will be used to collateralize the token in soybeans. Thus, the value of Buying Price is the same as ESoy Index so that there is enough capital to build the collateral that can be made up of future soybeans contracts and physical soybeans.

In this way, we guarantee the 1:1 \$ESoy collateral parity, considering the differences between the spot and futures soybean markets.

$$\text{Buy Price} = \text{Esoy Index}$$

5.4 Anticipated Financial Settlement (OTC – eNor Securities)

For early settlements by token holders, ESoy needs to apply a discount on the value of the token that will be sold outside the settlement window, so that \$ESoy can negotiate an early settlement of its physical and future soybean stocks with the soybean trading companies in the market. This early settlement price

considers interest rates, the time until the next crop is harvested, fixed costs for storage, custody and transaction costs.

In addition, the sale of the \$ESoy token also needs to include an elastic variable in the event of a high discrepancy between the price of physical soybeans and future soybeans, protecting \$ESoy and its collateral.

Anticipated Financial Settlement formula:

$$OTC \text{ Sell price} = ESOY \text{ INDEX} \times (1 - \text{Fixed Costs} - (\text{Interest} \times \text{Time}))$$

Where Fixed Costs equals 10% and Interest Rate equals 1%.

5.5 Financial Settlement (Window Crop)

For the window crop, the settlement price is formed by the ESoy Index discounted from the **Base Crop (%)**. **Base Crop (%)** will be announced 1 month before the opening of the window crop.

Base Crop (%) will be calculated according to the market circumstances at the time and may receive a premium or discount on the value of the ESoy Index.

Assumptions for the value of the **Base Crop (%)**:

- **Price of physical soybeans:** During the window crop, which is when soybean production is completed, the entire percentage of Soybean Supply that was backed by futures contracts becomes 100% Physical Soybean Supply, i.e., it is necessary to consider different prices for physical soybeans, as each region has its own prices.

In this way, **Base Crop (%)** is used as a reference price for the premium or discount on the ESoy Index price, which varies according to the exchange rate flow and the different prices for Physical Soybeans.

Financial Settlement at Window formula:

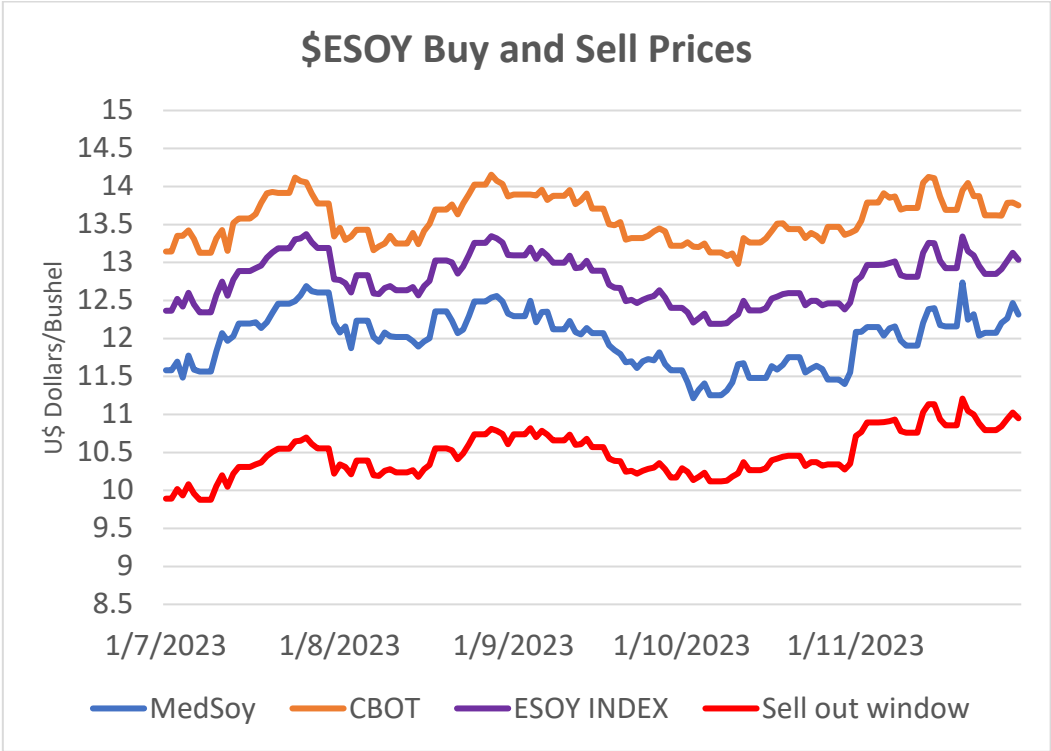
$$\text{Sell price at window} = ESOY \text{ Index} * (1 + \text{Base Crop} (\%))$$

5.6 Physical Settlement at the Window Crop

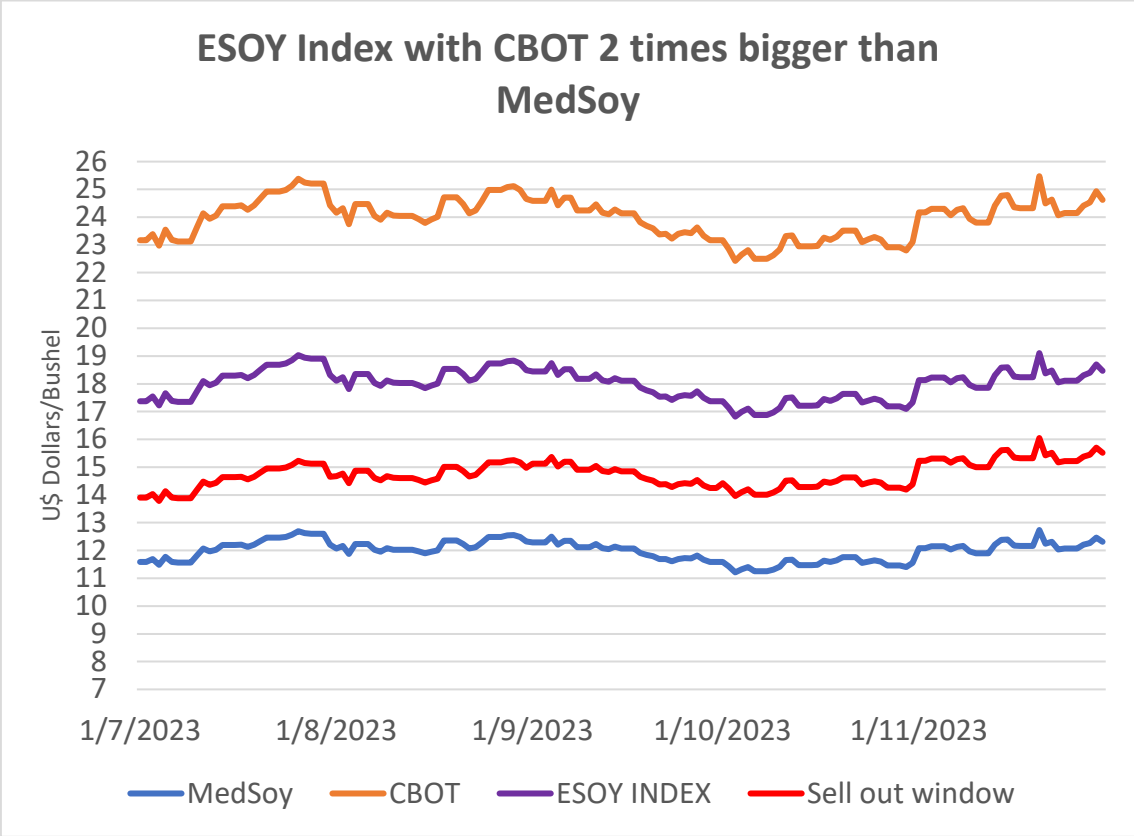
During Physical Settlement, investors are notified with the instructions for the logistics operation so that they can arrange freight with the Traders/Sellers.

6. Simulation of scenarios

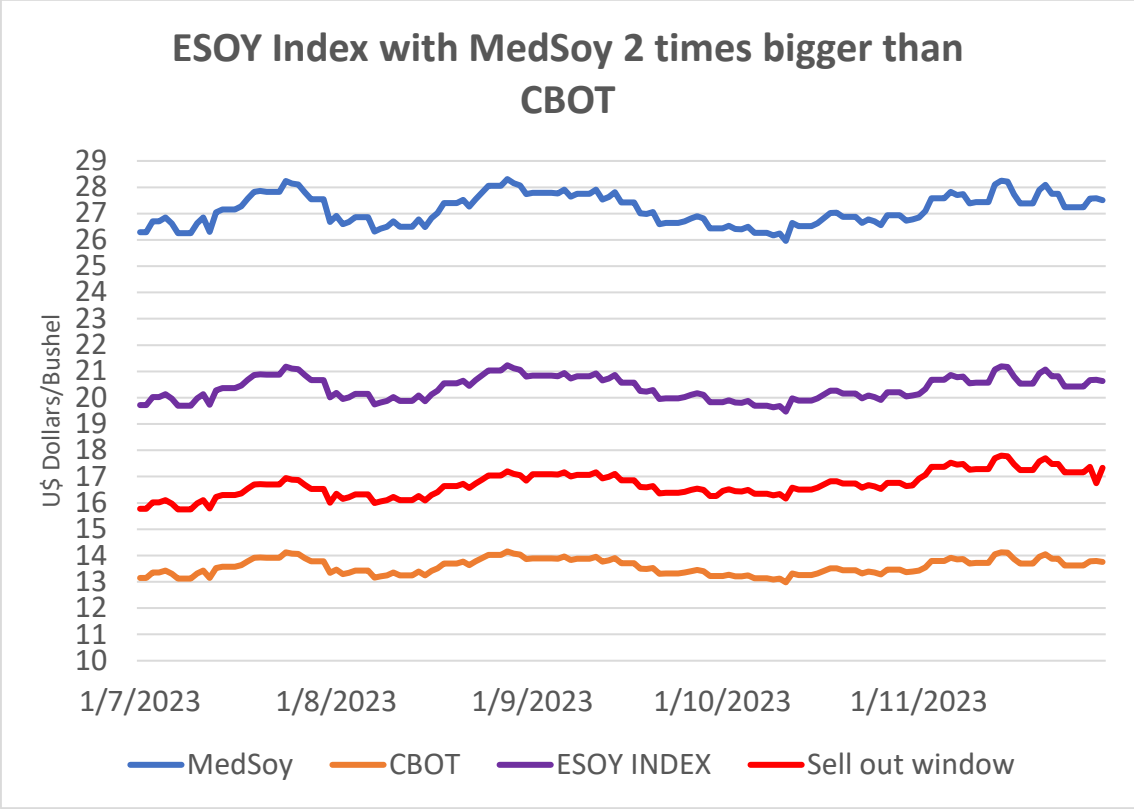
6.1 Simulation of ESOY Index (Buy) and Sell prices on Primary Market, based on the prices of the last 6 months:



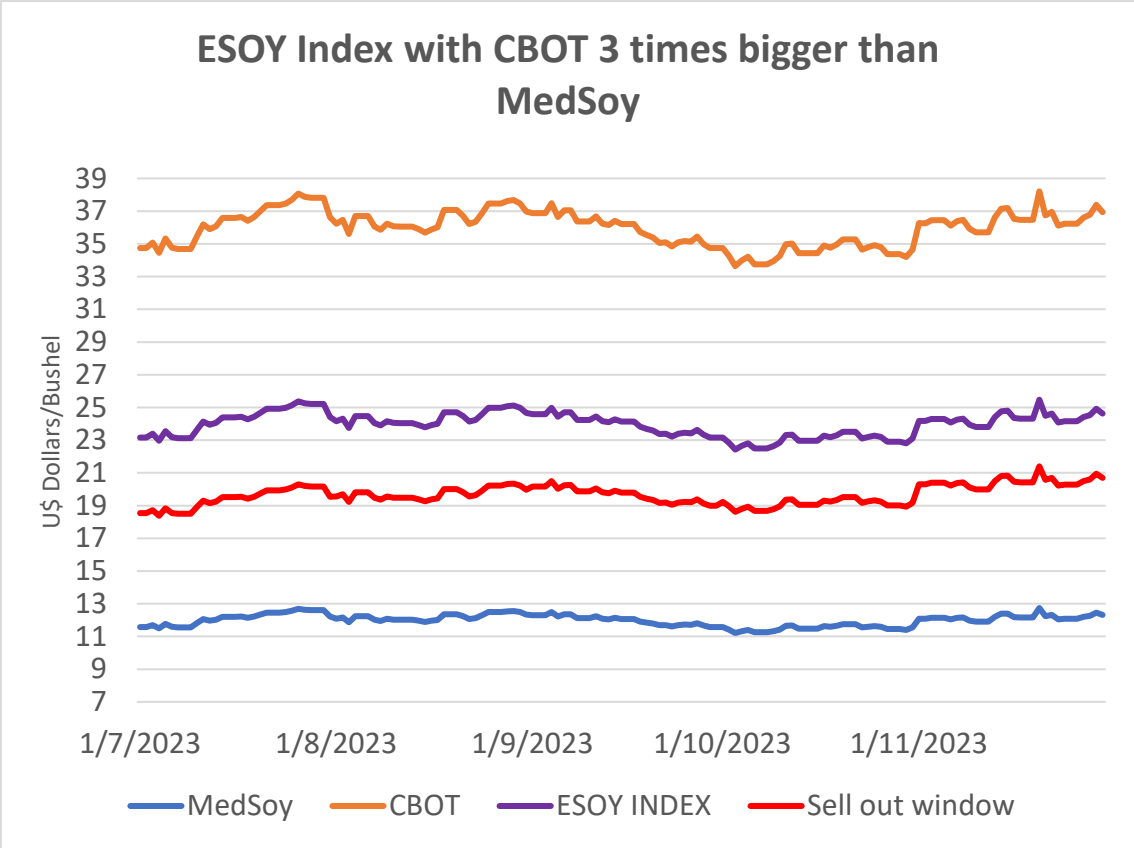
6.2 Simulation of ESOY Index (Buy) and Sell prices on Primary Market, based on CBOT price being 2 times bigger than MedSoy:



6.3 - Simulation of ESOY Index (Buy) and Sell prices on Primary Market, based on MedSoy price being 2 times bigger than CBOT:



6.4 - Simulation of ESoy Index (Buy) and Sell prices on Primary Market, based on CBOT price being 3 times bigger than MedSoy:



6.5 - Simulation of ESOY Index (Buy) and Sell prices on Primary Market, based on MedSoy price being 3 times bigger than CBOT:

