



TOKEN ISSUANCE

July 2025

Quote Tag: AVTUD

Desarrollos AVITAT S. A. de C. V.

**Kinetika Business Center Building, level 7, Santa Tecla, La Libertad
Este, La Libertad**

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1. LETTER OF INTRODUCTION FROM THE ISSUER

Dear Investors,

We are pleased to present you with an exceptional opportunity to participate in the development and commercialization of the AVITAT UNIQUE & DUO real estate project, through our innovative digital token: AVTUD.

This initiative represents a significant advance in our financing strategy, offering a modern, efficient and transparent way to involve our investors in the success of the project.

What is AVTUD?

AVTUD is a digital token designed to provide investors with economic rights to the net proceeds generated from the sale of apartments in AVITAT UNIQUE & DUO.

This token has been created with the aim of offering a structured and transparent participation in the benefits of the project, aligning the interests of investors with the financial performance of the real estate development.

AVITAT Vision

With AVTUD, we seek to redefine the way we share project benefits with our investors, integrating blockchain technology and real estate financing to offer an innovative and efficient solution.

Strategic application of the funds

The funds raised through the issuance of AVTUD will be used to recover the capital invested in the acquisition of the land, urbanization and development of the AVITAT UNIQUE & DUO project, as well as to strengthen the marketing and positioning activities of the residential units.

This structure guarantees an efficient and strategic use of resources, allowing the consolidation of the project and enabling expansion towards new real estate developments.

Defined business focus

Since its conception, the project has had a robust marketing strategy, which combines digital tools and traditional channels to reach key audiences. The pre-sale model, together with campaigns aimed at investors, urban professionals and modern families, will allow an efficient absorption of the market and a sustainable valuation of the project.

Key Advantages of the AVTUD Token:

- **Net Revenue Share:** Investors who acquire AVTUD tokens will have economic rights derived from an assignment of rights over the net flows generated by the commercialization of the residential units of the Avitat Unique & Duo project. However, these flows are subordinated to the Issuer's priority financial commitments, including the fulfillment of banking obligations and other contractual commitments assumed for the development of the project.

The existence and magnitude of the economic benefits for investors will depend exclusively on the effective generation of available net cash flows, once these commitments have been met.

Therefore, there is no contractual obligation to distribute revenue, and any payments to token holders will be subject to the actual availability of remaining resources in each period.

- **Transparent Financial Review:** The issuance administrator will be responsible for validating the issuer's financial statements to determine the existence of flows available for distribution. Subsequently, the external auditor will be notified so that he or she may take this information into account in his or her financial report, ensuring transparency and compliance.
- **Efficient and Secure Distribution:** The distribution of profits, if any, will be carried out on a pro-rata basis through the Digital Asset Service Provider (PSAD) platform, guaranteeing transparency and accessibility.
- **Access to Secondary Markets:** The trading of the AVTUD token will be facilitated in regulated secondary markets, six months after issuance, allowing greater liquidity for investors.

A New Horizon in Real Estate Investment

The AVTUD token not only offers an attractive investment opportunity, but also lays the groundwork for a new form of participation in real estate projects, combining the security of tangible assets with the efficiency of blockchain technology.

We invite our investors to consider this offer and be part of this innovative initiative.

For more information on how to acquire the AVTUD token and participate in the AVITAT UNIQUE & DUO project, please contact our finance team to receive all the necessary information.

We appreciate your continued support and commitment to Desarrollos Avitat, S.A. de C.V., and look forward to your participation in this promising opportunity.



Kind regards

José Miguel Marroquín Cueva

Director Secretary – Legal Representative

Desarrollos Avitat, S.A. de C.V.

2. SUMMARY

AVITAT UNIQUE & DUO will be an innovative real estate project that will combine exclusivity, modernity and a strategic approach to the offer of high-value homes. Conceived to respond to the growing demand for properties in prime locations in the Metropolitan Area of San Salvador, this development is projected as an attractive investment opportunity, supported by a modern financial infrastructure based on digital assets.

Project Purpose

The project aims to:

1. Raise funds through an issuance of tokens for the recovery of capital invested in the acquisition of land, infrastructure development, urbanization and strengthening of the marketing activities of the AVITAT UNIQUE & DUO project, allowing its consolidation and enabling expansion towards new real estate developments.
2. Offer an alternative digital investment in real estate assets, through an issuance backed by the net proceeds that will be generated by the future sale of the residential units.
3. Leverage tokenization as a vehicle to optimize the project's financing structure, facilitating access to national and international investors and enabling the trading of tokens in regulated secondary markets.

Project Features

- **Segmentation:** The towers will be oriented to the premium housing segment, with a contemporary design and a focus on sustainability, aimed at investors, urban professionals and families looking for modern amenities and high return on value.
- **Location:** The project will be developed in two strategic locations within the municipality of San Salvador Centro, in areas of high real estate demand with access to corporate centers, main roads and essential services.
- **Infrastructure and Amenities:** A modern architectural design is projected, with exclusive common areas, high quality finishes and a functional proposal adapted to the new demands of the residential market.
- **Marketing Model:** A comprehensive strategy will be implemented based on pre-sales models, segmented digital marketing and commercial alliances, with the aim of maximizing revenue per unit sold and ensuring efficient absorption in the target market.

AVTUD Token Issuance

The AVTUD token issuance is a public offering of income, with a term of up to 24 months and a total amount of USD \$3,000,000. The tokens represent economic rights to the net revenues derived from the commercialization of the units of the AVITAT UNIQUE & DUO project.

Characteristics of the issue

1. **Total amount:** USD \$3 million, with a minimum placement of USD \$1,000,000 for the activation of the issuance.
2. **Guarantee:** Assignment of economic rights over the net flows derived from the commercialization of the residential units, subordinated to the issuer's priority financial commitments, including bank obligations. The existence and amount of the economic benefits will depend exclusively on the effective generation of net flows, without there being a contractual obligation of distribution.
3. **Markets:**
 - Primary market from the beginning of the issuance.
 - Secondary market enabled after six months, facilitated through Pulpo Fintech, S.A. de C.V..
4. **Blockchain technology:** Issuance based on the Polygon network, using ERC-3643 and ONCHAINID protocols to ensure security and transparency.
5. **Professional Management:**
 - **Issuer:** Desarrollos Avitat, S.A. de C.V.
 - **Structurer:** Pulpo Fintech, S.A. de C.V.
 - **Certifier:** Chilltex, S.A. de C.V.
 - **Legal Advisor:** Invertor, S.A. de C.V.
 - **External Auditor:** BDO Figueroa Jiménez & Co., S.A.

Advantages for Investors

- **Profitability based on net revenue:** Token holders will participate in the distribution of the net revenue generated by the project, if any, according to the project's financial performance. The existence, amount and distribution of such income will depend exclusively on the effective generation of net flows, without there being a contractual obligation of distribution.
- **Access to secondary markets:** Token trading enabled six months after issuance.
- **Regulatory Compliance:** Framework regulated under El Salvador's Digital Assets Law.
- **Investment flexibility:** It allows the entry of investors at different times without affecting economic rights.

Additional information

- **Underlying assets:** Net flows derived from the marketing of residential units.
- **External audits:** An independent auditing firm will review the issuer's financial statements in the established periods, incorporating the information related to the administration of the funds within its semi-annual or annual financial report. The validation of the flows available for distribution will be the responsibility of the issue manager, in accordance with the established terms.
- **Access platform:** Relevant Information Document (DIR) available on the official websites of the issuer and Pulpo Fintech, S.A. de C.V..

Conclusion

AVITAT UNIQUE & DUO is projected as an innovative real estate investment proposal, based on the tokenization of economic rights linked to future income from the sale of residential units. This structure guarantees transparency, efficiency, and traceability through the use of blockchain technology. The issuance of AVTUD tokens will allow investors to participate in a modern financing scheme, aligned with global trends in the sector and with the dynamism of the real estate market in emerging economies.

This public offering was approved and registered in the Public Registry of the National Digital Assets Commission (CNAD) under number AD-00021. The Relevant Information Document (DIR) was prepared in June 2025 and will be available for consultation on the website of Desarrollos Avitat S.A. de C.V. (<https://proyectosdevida.com/>), and on the platform of Pulpo Fintech, S.A. de C.V.

Main characteristics of the issue	
Emitter	Desarrollos Avitat, S.A de C.V
Type of Digital Asset Public Offering	Public Offering of Revenues.
Type of Digital Asset	Revenue Token

Token Denomination	AVTUD
Token Quote Label	AVTUD
Total Issue Amount	<p>The issuance has a maximum total amount of USD \$3,000,000.00 (THREE MILLION UNITED STATES DOLLARS).</p> <p>The total amount of the issuance will be up to USD \$3,000,000.00, with a minimum initial placement of USD \$1,000,000.00. The funds raised through this issuance will be used to recover capital invested in the acquisition of the land, infrastructure development and urbanization of the AVITAT UNIQUE & DUO project, as well as to strengthen the marketing and positioning activities of the residential units. This allocation will contribute to consolidating the project, ensuring its efficient commercialization and strengthening its strategic positioning in the real estate market.</p> <p>Definition of the Amount of the Issue</p> <p>The total amount of the issuance, up to USD \$3,000,000.00, has been strategically determined based on projections of the development of the AVITAT UNIQUE & DUO project. This amount will strengthen the commercial structure, recover the capital invested in the development of infrastructure and urbanization, and consolidate the position of the project in the premium real estate market.</p> <ul style="list-style-type: none"> • Project consolidation: The funds will strengthen the marketing, positioning and completion activities of the AVITAT UNIQUE & DUO project, ensuring operational efficiency and high quality standards in the residential units. • Marketing strategy: Pre-sales campaigns, multichannel marketing and commercial alliances aimed at investors, urban professionals and

	<p>families will be implemented, in order to accelerate market absorption and optimize the appreciation of the project.</p> <p>This issuance is designed to align the financing of the project with the current conditions of the real estate market, providing the issuer with the necessary flexibility to execute the marketing strategy in a structured and sustainable manner.</p> <p>Upshot</p> <p>The total amount of the issuance of USD \$3,000,000.00 will allow the strategic consolidation of the positioning and commercialization of the AVITAT UNIQUE & DUO project, aligning the recovery of the investment made with its value proposition in the premium real estate market.</p> <p>This flexible scheme is designed to maximize the project's valuation potential, consolidating it as an attractive opportunity for investors interested in participating in the growth of the real estate sector in San Salvador.</p>
Issue Term	Up to 24 months (2 years)
Nominal token price	<p>USD \$1,000.00 (ONE THOUSAND UNITED STATES DOLLARS).</p> <p>Without prejudice to their nominal value, the issuer may determine, in accordance with its reasonable discretion and prevailing market conditions, placement prices that differ from the established nominal value, in order to optimize the marketing process and the structure of the offering.</p>
Trading currency	<p>United States dollars. Additionally, USD-pegged stablecoins, such as USD Coin (USDC) and Tether (USDT), may be used to facilitate the digital trading and settlement</p>

	<p>of tokens, provided that such transactions are carried out through platforms authorized by the Digital Asset Service Provider (PSAD).</p>
<p>Number of Tokens to be issued</p>	<p>Up to 3,000 tokens, each with a face value of USD \$1,000.00 (ONE THOUSAND UNITED STATES DOLLARS), subject to the placement conditions and marketing strategies adopted by the issuer during the term of the offering.</p>
<p>Token unit</p>	<p>Each AVTUD token will grant its holder economic rights over the net income that, if any, is generated from the future commercialization of the units of the AVITAT UNIQUE & DUO project. These rights will be subordinated to the fulfillment of the issuer's priority financial commitments, including banking obligations and operating expenses.</p> <p>Investors who acquire AVTUD tokens will be able to participate in the distribution of economic benefits, if any, based on the financial performance of the project and the effective generation of available net flows, without there being a contractual obligation to distribute.</p> <p>In addition, the issuance is backed by a framework of transparency, traceability and technological security, through the use of blockchain technology for the management of investors' economic rights.</p>
<p>Underlying assets</p>	<p>The underlying asset will consist of future cash flows generated from the sale of the apartments of the AVITAT UNIQUE & DUO project. These flows will come directly from the commercialization of the housing units, whose projected demand is based on the strategic location of the development, its innovative architectural design and its positioning in the premium segment of the real estate market.</p>

<p>Token collateral</p>	<p>To strengthen the operational security of the issuance, Desarrollos Avitat, S.A. de C.V. will implement a contract for the assignment of economic rights in favor of the Administrator of the Issuance, who will act as the common representative of the holders of AVTUD tokens throughout the term of the instrument. The administrator appointed for this function is Mr. José Luis Barreto Escobar, Sole Administrator of Pulpo Fintech, S.A. de C.V.</p> <p>This contract will establish that the net flows generated by the future commercialization of the apartments of the AVITAT UNIQUE & DUO project must be applied, in the first place, to the fulfillment of the issuer's priority financial obligations, such as operating expenses and banking commitments. Once these obligations have been met, the available remainder may be distributed among the token holders, in proportion to their participation and in accordance with the terms of the issuance.</p> <p>Although the contract does not constitute a security interest in specific assets of the project, it does represent a contractual commitment with operational priority, which reinforces the traceability of flows and the protection of investors' economic rights, in line with the projected financial model.</p> <p>Cases of non-compliance</p> <p>The contract may be executed by the Issuance Administrator in any of the following cases:</p> <ol style="list-style-type: none"> 1. Non-compliance in the distribution of economic benefits, with net cash flows available according to the audited financial statements. 2. Unjustified retention or diversion of funds that should have been destined for token holders.
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	<ol style="list-style-type: none"> 3. Failure by the issuer to comply with the legal or contractual obligations arising from this issuance, which affect the exercise of the holders' economic rights. 4. Any action or omission that prevents the effective exercise of the economic rights established in favor of the holders. <p>Procedure for the enforcement of the assignment</p> <ol style="list-style-type: none"> 1. The Issuance Administrator will formally notify the issuer of the detected non-compliance, granting it a period of up to ten (10) business days to correct it. 2. In the event that the non-compliance persists, the Administrator may execute the assignment of economic rights, which will allow it to directly manage the available flows and proceed to their proportional distribution among the holders of AVTUD tokens. 3. This execution will be carried out exclusively through the Digital Asset Service Provider (PSAD) platform, managed by Pulpo Fintech, S.A. de C.V., guaranteeing traceability, regulatory compliance and operational security. 4. The National Digital Assets Commission (CNAD) and investors will be notified. <p>This mechanism provides an additional level of safeguarding for investors, reinforcing Desarrollos Avitat, S.A. de C.V.'s commitment to transparency, financial governance, and compliance with its contractual obligations under the Digital Asset Issuance Act.</p>
<p>Minimum and Maximum Trading Amounts</p>	<p>The minimum purchase amount in the AVTUD main token offering is USD \$1,000.00 (ONE THOUSAND UNITED STATES</p>

	<p>DOLLARS), which corresponds to the acquisition of at least one token.</p> <p>The total amount of the issuance is set at a maximum of USD \$3,000,000.00, while the minimum amount required to validate the validity of the issuance is USD \$1,000,000.00.</p> <p>Guard Mechanism</p> <p>During the initial placement period, all funds contributed by investors will remain in custody within the technological infrastructure of the Digital Asset Service Provider (PSAD) platform, Pulpo Fintech, S.A. de C.V., without being transferred to the issuer until the minimum placement amount required to validate the issuance has been effectively reached, equivalent to USD \$1,000,000.00.</p> <p>During this period, the funds will be kept registered as retained capital within the digital environment of the trading platform, under a custody scheme that guarantees their proper separation, traceability and supervision. These resources will not be considered the issuer's income nor will they be integrated into its operating accounts until the minimum validation threshold is reached.</p> <p>Once the minimum required amount has been reached, the PSAD will issue a formal validation of compliance with said goal and will proceed, in accordance with the established schedule, to release the funds to the issuer for scheduled execution, respecting the destination of funds provided for in this issuance.</p> <p>Refund Mechanism</p> <p>If the minimum placement amount of USD \$1,000,000.00 is not reached within the six-month period established from the authorization of the offer, a reimbursement mechanism will be activated that will guarantee investors</p>
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the recovery of the invested capital. This process will be managed through the marketing platform used for the issuance, ensuring transparency and efficiency at each stage.

The refund procedure will be as follows:

1. Issuer Notification

- The issuer shall formally notify the issue administrator that the minimum required amount was not reached. This notification must be made within the stipulated period of six months from the authorization of the offer.

2. Notification to Token Holders

- The issuance administrator, through the trading platform, will inform token holders about the failure to comply with the minimum placement amount. The notification will include details of the refund process and the corresponding timeline.

3. Transfer of Funds

- The Digital Asset Service Provider (DSP), Pulpo Fintech, S.A. de C.V., will transfer the necessary funds from the custody account enabled on the platform to reimburse 100% of the capital invested by each token holder, excluding any income generated, as no flows will have materialized during this initial stage. This transfer will be made within a period of no more than 15 business days from the formal notification to the token holders.

4. Refund Confirmation

- The Digital Asset Service Provider (DSP) will be responsible for confirming to both the issuer and the issuance administrator that the redemption process has been completed in full.

	<p>Additionally, token holders will receive a detailed receipt through the platform, which will include the amounts returned and the corresponding dates.</p> <p>5. Guarantee of Transparency</p> <ul style="list-style-type: none"> o The entire redemption process will be mapped out on the blockchain platform used for issuance, providing an immutable record that reinforces investor confidence. In addition, compliance reports may be issued that certify the completion of the process. <p>Upshot</p> <p>The redemption mechanism provides security to investors by establishing a transparent and efficient process for the recovery of capital in the event that the minimum placement is not reached. With this scheme, the issuance of AVTUD maintains its alignment with the best practices in the market, ensuring that the resources captured are managed with clarity and traceability.</p>
Rights of the token owner	<p>The holders of AVTUD Tokens will acquire, where appropriate, economic rights over the net income generated by the future commercialization of the residential units of the AVITAT UNIQUE & DUO project, derived from the acquisition of tokens with a nominal value of USD \$1,000.00 (ONE THOUSAND DOLLARS OF THE UNITED STATES OF AMERICA) per token.</p> <p>This issuance does not contemplate the payment of a fixed interest rate. Instead, the net available income, if generated, will be distributed proportionally among token holders, according to the number of tokens acquired by each investor.</p>

For the purposes of this issuance, net available revenues shall be understood as the total revenues from the marketing of the units, deducting the costs directly associated with the construction, marketing, operation of the project, as well as any other priority financial obligations of the issuer, including operating expenses and bank obligations.

The existence, amount and periodicity of such benefits will depend exclusively on the financial performance of the project and the effective generation of available net cash flows, without there being a contractual obligation to distribute.

In addition, Desarrollos Avitat, S.A. de C.V. may, subject to the corresponding regulatory authorizations, consider the structuring of new digital assets linked to future real estate developments, as well as the implementation of settlement or exchange mechanisms of digital assets related to this issuance.

In the event of cancellation of the issuer's registration, exclusion of the AVTUD Tokens or non-compliance with the minimum placement required, the capital effectively invested by the holders will be reimbursed, together with any economic benefits pending distribution that have been generated up to the settlement date, if any.

To ensure compliance with these obligations, the administrator of the issue will act as a trusted third party, in charge of supervising and managing the settlement process of the AVTUD Tokens, ensuring transparency and respect for the economic rights of investors.

Finally, in accordance with Section 22 of the International Financial Reporting Standards for Small and Medium-sized Entities (IFRS for SMEs), AVTUD Tokens are classified as

equity instruments, since they do not imply a contractual obligation to pay on the part of the issuer. This classification is based on the fact that tokens grant conditional economic rights, tied exclusively to the existence of net disposable income, and do not constitute debt or generate enforceable financial liabilities.

Token Extinction and Accounting Effects

The extinction of AVTUD Tokens will occur:

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

At that time, the following scenario will be accounted for:

1. If there is undistributed net disposable revenue:

The issuer will proceed to distribute the remaining profits to the token holders through the issuance administrator, using the funds available on hand. At the same time, the equity account corresponding to the issuance of tokens will be deregistered. This settlement does not imply the recognition of liabilities, since the instrument does not grant an enforceable right.

2. If there are no economic benefits to be distributed:

In the event that sufficient or available net income has not been generated at the time of termination, the AVTUD Tokens will be extinguished for accounting purposes through the closure of the equity account without affecting the result of the year or cash outflows.

Conditional and non-enforceable natureThis treatment reflects that AVTUD Tokens do not grant an automatic or guaranteed right of economic return, but that their value is conditioned on the actual performance of the project.

	<p>Investors participate only in the profits that are eventually generated and, if there are no flows to distribute, they do not have the right to demand return of the capital invested. This conditional nature allows the issuance to be consolidated as an equity instrument, aligned with best accounting practices and without generating liabilities for the issuer at the close of the issue.</p>
<p>Revenue Distribution for Token Owners</p>	<p>Income for AVTUD Token holders will be distributed only in the event that, once the issuer's priority financial obligations have been met, including operating expenses, tax obligations, and bank debt, net cash flow is available. The distribution may be made at the end of the term of the issue or, exceptionally, at intermediate times if there is sufficient liquidity, at the discretion of the administrator of the issue.</p> <p>The proceeds will reflect the flows obtained from the commercialization of the residential units of the AVITAT UNIQUE & DUO project, aligning the economic benefits with the actual financial performance of the project.</p> <p>The amount to be distributed will not be subject to a fixed interest rate. Its existence and amount will depend exclusively on the financial results obtained over the term of the issue and the effective generation of available net flows, without there being a contractual obligation to distribute periodic or guaranteed profits.</p> <p>The validation of the existence of flows available for distribution will be the responsibility of the issue administrator, who will supervise the issuer's financial statements to authorize, where appropriate, the corresponding distributions. The external auditor shall incorporate the relevant information into its half-yearly or</p>

	<p>annual financial report, in accordance with the applicable regulations.</p> <p>In the event of economic benefits, they will be distributed proportionally among token holders, depending on the number of tokens acquired by each investor.</p> <p>The distribution will be carried out through the Digital Asset Service Provider (PSAD) platform, using blockchain technology and smart contracts, which will guarantee transparency, traceability and efficiency in the payment process.</p> <p>Finally, the total amount authorized for the issuance, established at USD \$3,000,000.00 (THREE MILLION UNITED STATES DOLLARS), is intended for the recovery of capital invested in the acquisition of land, the development of infrastructure and the implementation of marketing strategies for the AVITAT UNIQUE & DUO project. This financial structure will be complemented by marketing and commercial management actions aimed at strengthening the sustainability of the project and consolidating its position within the premium real estate market.</p>
Buyback option	<p>The issuance of AVTUD Tokens will include a repurchase option (call) by Desarrollos Avitat, S.A. de C.V., which will allow it to acquire the issued tokens, partially or totally, before the end of the offer period. The repurchased tokens will be taken out of circulation and permanently removed (burned) through the blockchain infrastructure.</p> <p>This option will provide the issuer with flexibility to adapt to changes in market conditions, adjust its financial structure and optimize liability management, thereby strengthening</p>

the operational efficiency and sustainability of the AVITAT UNIQUE & DUO project.

Buyback Value and Premium

The repurchase will be made at the market value in force at the time of the transaction, plus a fixed premium of 2%, as compensation for the operational, technological, regulatory and administrative costs associated with the execution of the process. This premium has been determined based on the following cost estimate:

- Platform Fees (PSAD): 0.50%
- Legal and Notification Costs: 0.40%
- Administrative Fees: 0.60%
- Banking and clearing operating costs: 0.30%
- Reserve for minor operating contingencies: 0.20%

Estimated Total Premium: 2.00%

Procedure for the Execution of the Buyback

Investor Notification:

- The issuer shall give notice of its intention to exercise the repurchase option at least ten (10) days prior to the expected execution date.
- The notification will include:
 - The number of tokens to be repurchased.
 - The proposed buyback price.
 - The amount of the premium (2%).
 - The date and conditions of execution.
- The information will be communicated through the Digital Asset Service Provider (PSAD) platform, managed by Pulpo Fintech, S.A. de C.V., as well as through the official channels established by the issuer.

	<p>Notification to the National Digital Assets Commission (CNAD):</p> <ul style="list-style-type: none"> • The issuer shall formally notify the National Digital Assets Commission (CNAD) of the terms and conditions of the buyback, as well as the procedure adopted, at least ten (10) days in advance. <p>Execution of the Buyback:</p> <ul style="list-style-type: none"> • The buyback will be carried out exclusively through the PSAD's infrastructure, ensuring regulatory compliance, traceability of operations and the protection of investors' rights. • The repurchased tokens will be permanently burned from the digital ecosystem of the issue. <p>Supervision and Transparency of the Process:</p> <ul style="list-style-type: none"> • The Issuance Administrator will supervise the repurchase process to ensure its proper execution, in accordance with the principles of transparency, equity and compliance with current regulations. • Information related to the repurchase will be documented and reported in accordance with applicable regulatory guidelines. <p>Impact on Liquidity and the Secondary Market</p> <p>The AVTUD token buyback will not affect the liquidity of investors who decide to keep their tokens in circulation. It is also highlighted that the execution of the buyback does not imply or guarantee an increase in the value of the remaining tokens, whose price in secondary markets will depend exclusively on the conditions of supply and demand.</p>
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<p>Are decentralized ledgers and smart contracts or equivalents used?</p>	<p>The underlying asset is technologically backed through the use of smart contracts implemented on the Polygon blockchain. These smart contracts, developed under the ERC-3643 protocol and ONCHAIN-ID, guarantee transparency, immutability and automation in the execution of contractual terms.</p> <p>Additionally, the blockchain system securely records all transactions related to the economic rights of token holders, eliminating intermediaries and reducing operational costs. This approach ensures that future flows are protected and managed with high standards of efficiency, transparency, and security.</p>
<p>Marketability and secondary market</p>	<p>The AVTUD token will have a primary market available from the start of the issuance and a secondary market, which will be enabled six months after the start of the issuance. Both markets will be developed and managed on the platform of the Digital Asset Service Provider (PSAD), Pulpo Fintech, S.A. de C.V., guaranteeing transparency, efficiency and accessibility for investors.</p>
<p>Listing</p>	<p>The token will be listed immediately and available for trading on RealTokn's platform (Pulpo Fintech S.A. de C.V.), as well as any other Digital Asset Service Providers that choose to list the AVTUD subsequently. The deadline for listing on these platforms does not depend on the issuer, which is also not responsible for the token.</p>
<p>Liquidation</p>	<p>The economic rights resulting from the settlements related to the AVTUD token may be obtained on the main trading platform (Pulpo Fintech, S.A. de C.V.).</p>
<p>Sale Restrictions</p>	<p>The token should not be distributed to sanctioned entities or countries based on international sanctions lists.</p>
<p>Issue Structurer</p>	<p>Pulpo Fintech S.A. de C.V. #331, Prolongación Juan Pablo Segundo, San Salvador, El Salvador.</p>

	https://www.realtokn.com/ PSAD-0023 Designated contact person: José Luis Barreto Escobar Contact Phone: +503 7910-7710 Contact Email: jlb@realtokn.com
Digital Asset Service Providers	Pulpo Fintech S.A. de C.V. #331, Prolongación Juan Pablo Segundo, San Salvador, El Salvador. https://www.realtokn.com/ PSAD-0023 Designated contact person: José Luis Barreto Escobar Contact Phone: +503 7910-7710 Contact Email: jlb@realtokn.com
Digital Asset Certifier	CHILLTEX, S.A. de C.V. Avante Building, Level 7, Office 7-04, Santa Elena, Antiguo Cuscatlán http://www.chiltex.net/ CERT-0001 Designated contact person: Juan Carlos Benítez Contact Phone: +503 2556-0740 Contact Email: chiltexcapital@proton.me
Digital Asset Custodian	Pulpo Fintech S.A. de C.V. PSAD-0023 It is responsible for the custody and administration of digital assets issued under the AVTUD token. Its main function is to guarantee the security, traceability and transparency of operations through blockchain technology, complying with the applicable regulatory provisions.
Main Laws that are applicable to the issuance.	Laws of the Republic of El Salvador: <ul style="list-style-type: none"> • Constitution of the Republic. • Digital Asset Issuance Act • Commercial Code • Civil code

	<ul style="list-style-type: none"> • Tax Code • Income Tax Law • Law for the Transfer of Movable Property and the Provision of Services • Intellectual Property Law • Trade Registration Act • Law on the Registry of Secured Transactions • Regulations on the Register of Issuers and Emissions
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The issuance of AVTUD Tokens will constitute a public offering of income backed by the assignment of economic rights derived from the future commercialization of the AVITAT UNIQUE & DUO project. The total amount authorized for the issuance will be up to USD \$3,000,000.00 (THREE MILLION UNITED STATES DOLLARS), with a term of up to twenty-four (24) months.

Up to 3,000 tokens will be issued, each with a face value of USD \$1,000.00, without prejudice to the issuer's ability to establish placement conditions that contemplate prices other than the face value, in accordance with prevailing market conditions.

The minimum purchase amount will be equivalent to one (1) token, and to validate the validity of the issuance it will be required to reach a minimum placement of USD \$1,000,000.00 within a maximum term of six (6) months from the date of commencement of the offering.

In case the minimum amount is not reached within the established period, the structured reimbursement mechanism will proceed, through which the return of one hundred percent (100%) of the invested capital to the token holders will be guaranteed, without deductions or additional charges. This procedure will be managed through the Digital Asset Service Provider (PSAD) platform, under a scheme that ensures traceability and transparency for investors and will contemplate the following steps:

1. Issuer Notification:

- The issuer shall inform the administrator of the issue that the minimum amount was not reached within the established period.

2. Notification to Token Holders:

- Through the trading platform, the issuance administrator will notify token holders about the failure to meet the minimum amount and the start of the redemption process.

3. Transfer of Funds:

- The Digital Asset Service Provider (DSP), Pulpo Fintech, S.A. de C.V., will transfer the

necessary funds from the custody account enabled on the platform to reimburse 100% of the capital invested by each token holder, excluding any income generated, as no flows will have materialized during this initial stage. This transfer will be made within a period of no more than 15 business days from the formal notification to the token holders.

4. Refund Confirmation:

- The Digital Asset Service Provider (DSP) will confirm that the redemption process has been completed in full. Investors will receive a detailed receipt with the amounts returned and the corresponding dates.

5. Guarantee of Transparency:

- The entire redemption process will be mapped out on the blockchain platform used for issuance, providing an immutable record and reinforcing investors' confidence in the integrity of the process.

This scheme ensures that, in the event of contingencies related to the minimum placement, investors' resources will be protected.

Underlying Asset

The underlying asset of this issuance will consist of future cash flows generated from the sale of the apartments of the AVITAT UNIQUE & DUO project. These flows will include the income derived from the commercialization of the housing units, aligning any economic benefits, if any, with the financial performance of the project.

Guarantee

The issuance of AVTUD Tokens will be backed by a contract for the assignment of economic rights, which will constitute the main mechanism to ensure that the flows generated by the commercialization of the apartments are destined, firstly, to the fulfillment of the issuer's priority financial obligations, and subsequently, to the proportional participation of the token holders, if net flows are available. This contract will remain in force throughout the term of the issuance, continuously protecting the economic rights of investors and ensuring the correct allocation of revenues in accordance with the terms established in the offer. This measure reinforces operational transparency, legal certainty and the issuer's commitment to the successful execution of the strategic objectives of the AVITAT UNIQUE & DUO project.

To strengthen the operational security of the issuance, Desarrollos Avitat, S.A. de C.V. will implement a contract for the assignment of economic rights in favor of the Administrator of the Issuance, who will act as the common representative of the holders of AVTUD tokens throughout the term of the

instrument. The administrator appointed for this function is Mr. José Luis Barreto Escobar, Sole Administrator of Pulpo Fintech, S.A. de C.V.

This contract will establish that the net flows generated by the future commercialization of the apartments of the AVITAT UNIQUE & DUO project must be applied, in the first place, to the fulfillment of the issuer's priority financial obligations, such as operating expenses and banking commitments. Once these obligations have been met, the available remainder may be distributed among the token holders, in proportion to their participation and in accordance with the terms of the issuance. Although the contract does not constitute a security interest in specific assets of the project, it does represent a contractual commitment with operational priority, which reinforces the traceability of flows and the protection of investors' economic rights, in line with the projected financial model.

Cases of non-compliance

The contract may be executed by the Issuance Administrator in any of the following cases:

1. Non-compliance in the distribution of economic benefits, with net cash flows available according to the audited financial statements.
2. Unjustified retention or diversion of funds that should have been destined for token holders.
3. Failure by the issuer to comply with the legal or contractual obligations arising from this issuance, which affect the exercise of the holders' economic rights.
4. Any action or omission that prevents the effective exercise of the economic rights established in favor of the holders.

Procedure for the enforcement of the assignment

1. The Issuance Administrator will formally notify the issuer of the detected non-compliance, granting it a period of up to ten (10) business days to correct it.
2. In the event that the non-compliance persists, the Administrator may execute the assignment of economic rights, which will allow it to directly manage the available flows and proceed to their proportional distribution among the holders of AVTUD tokens.
3. This execution will be carried out exclusively through the Digital Asset Service Provider (PSAD) platform, managed by Pulpo Fintech, S.A. de C.V., guaranteeing traceability, regulatory compliance and operational security.
4. The National Digital Assets Commission (CNAD) and investors will be notified.

This mechanism provides an additional level of safeguarding for investors, reinforcing Desarrollos Avitat, S.A. de C.V.'s commitment to transparency, financial governance, and compliance with its contractual obligations under the Digital Asset Issuance Act.

Economic Benefits and Distribution

Holders of AVTUD Tokens will be able to participate in the distribution of economic benefits, if any,

derived from the net proceeds generated by the future sale of the apartments of the AVITAT UNIQUE & DUO project.

Net available revenues shall be understood as the total revenues from such commercialization, less the costs directly associated with the construction, marketing and operation of the project, as well as the fulfillment of the issuer's priority financial obligations.

The amount to be distributed will not be subject to a fixed interest rate. The existence, amount and timing of benefits will depend exclusively on the financial performance of the project and the effective generation of available net cash flows, without there being a contractual obligation to make periodic or guaranteed distributions.

The validation of the flows available for distribution will be the responsibility of the Issuance Administrator, who will supervise the issuer's financial statements to authorize, where appropriate, the corresponding distributions.

The External Auditor shall incorporate this information into its semi-annual or annual financial report, in accordance with the applicable regulatory provisions.

In the event of economic benefits, these will be distributed proportionally among the token holders, according to the number of tokens acquired by each investor, in one or more events throughout the term of the issuance or at the end of it, according to the availability of net flows.

The distribution will be carried out through the Digital Asset Service Provider (PSAD) platform, using blockchain technology and smart contracts, ensuring transparency, traceability and efficiency in the process.

Call Option

The issuance of AVTUD Tokens will include a repurchase option (call) by Desarrollos Avitat, S.A. de C.V., which will allow it to acquire the issued tokens, partially or totally, before the end of the offer period.

The repurchased tokens will be taken out of circulation and permanently removed (burned) through the blockchain infrastructure.

This option will provide the issuer with flexibility to adapt to changes in market conditions, adjust its financial structure and optimize liability management, thereby strengthening the operational efficiency and sustainability of the AVITAT UNIQUE & DUO project.

Buyback Value and Premium

The repurchase will be made at the market value in force at the time of the transaction, plus a fixed premium of 2%, as compensation for the operational, technological, regulatory and administrative costs associated with the execution of the process. This premium has been determined based on the following cost estimate:

- Platform Fees (PSAD): 0.50%
- Legal and Notification Costs: 0.40%
- Administrative Fees: 0.60%
- Banking and clearing operating costs: 0.30%
- Reserve for minor operating contingencies: 0.20%

Estimated Total Premium: 2.00%

Procedure for the Execution of the Buyback

Investor Notification:

- The issuer shall give notice of its intention to exercise the repurchase option at least ten (10) days prior to the expected execution date.
- The notification will include:
 - The number of tokens to be repurchased.
 - The amount of the 2% premium.
 - The proposed buyback price.
 - The date and conditions of execution.
- The information will be communicated through the Digital Asset Service Provider (PSAD) platform, managed by Pulpo Fintech, S.A. de C.V., as well as through the official channels established by the issuer.

Notification to the National Digital Assets Commission (CNAD):

- The issuer shall formally notify the National Digital Assets Commission (CNAD) of the terms and conditions of the buyback, as well as the procedure adopted, at least ten (10) days in advance.

Execution of the Buyback:

- The buyback will be carried out exclusively through the PSAD's infrastructure, ensuring regulatory compliance, traceability of operations and the protection of investors' rights.
- The repurchased tokens will be permanently burned from the digital ecosystem of the issue.

Supervision and Transparency of the Process:

- The Issuance Administrator will supervise the repurchase process to ensure its proper execution, in accordance with the principles of transparency, equity and compliance with current regulations.
- Information related to the repurchase will be documented and reported in accordance with applicable regulatory guidelines.

Technology Management and Supervision

The issuance employs smart contracts on the Polygon blockchain, under the ERC-3643 protocol, to ensure transparency, security, and automation in the execution of contractual terms.

The supervision and administration of these processes will be in charge of the PSAD, ensuring efficiency and traceability in management.

Legal Framework

The issuance complies with a robust legal framework, including the Law for the Issuance of Digital Assets and applicable regulations in El Salvador, ensuring full regulatory compliance.

Issuer Liability

The issuer of the digital assets, Desarrollos Avitat, S.A. de C.V., assumes full responsibility for the content of this Relevant Information Document. This document does not constitute a certification of the quality of the security offered or of the financial solvency of the Issuer. It is solely up to each investor to analyze, understand and evaluate the entirety of the information contained herein before deciding to purchase AVTUD tokens.

Investors should be aware that digital assets are subject to risks of partial or total loss of value, may not be tradable on secondary markets or lack immediate liquidity, and that this offering does not constitute a general invitation to invest in traditional financial instruments.

By subscribing to AVTUD tokens, the investor expressly agrees that:

1. The economic rights over the net income generated, if any, by the future commercialization of the apartments of the AVITAT UNIQUE & DUO project, will be managed by the administrator of the issuance, who will act as Assignee and common representative of the token holders.
2. Pulpo Fintech, S.A. de C.V., in its capacity as administrator, will exercise the functions of representation by virtue of:
 - o The express acceptance by the acquirer at the time of purchase of the token, in accordance with the terms and conditions of this issuance, and
 - o The irrevocable mandate granted through the contract for the assignment of economic rights, signed between the Issuer and the administrator.
3. Such representation includes the power to act on behalf of and on behalf of token holders, including:
 - o Supervise compliance with the conditions established in the issuance.
 - o To execute the agreed guarantees in the event of non-compliance.
 - o To manage and distribute economic flows in accordance with the provisions of this Document.

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

PARTICIPANTS	
Emitter	<p>Desarrollos Avitat, S.A. de C.V.</p> <p>Kinetika Business Center Building, level 7, Santa Tecla, La Libertad Este, La Libertad</p> <p>Website: https://proyectosdevida.com/</p> <p>CNAD Registration Number: EAD-0018</p> <p>Designated contact person: José Miguel Marroquín Cueva</p> <p>Contact Phone: +503 2209-8500</p> <p>Contact Email: hablemos@proyectosdevida.com</p>
Issue Structurer	<p>Pulpo Fintech S.A. de C.V.</p> <p>#331, Prolongación Juan Pablo Segundo, San Salvador, El Salvador.</p> <p>https://www.realtokn.com/</p> <p>PSAD-0023</p> <p>Designated contact person: José Luis Barreto Escobar</p> <p>Contact Phone: +503 7910-7710</p> <p>Contact Email: jlb@realtokn.com</p>
Digital Asset Service Provider	<p>Pulpo Fintech S.A. de C.V.</p> <p>#331, Prolongación Juan Pablo Segundo, San Salvador, El Salvador.</p> <p>https://www.realtokn.com/</p> <p>PSAD-0023</p> <p>Designated contact person: José Luis Barreto Escobar</p> <p>Contact Phone: +503 7910-7710</p> <p>Contact Email: jlb@realtokn.com</p>
Issue certifier	<p>CHILTEX, S.A. de C.V.</p> <p>Avante Building, Level 7, Office 7-04, Santa Elena, Antiguo Cuscatlán</p> <p>http://www.chiltex.net/</p> <p>CERT-0001</p> <p>Designated contact person: Juan Carlos Benítez</p> <p>Contact Phone: +503 2556-0740</p> <p>Contact Email: chiltexcapital@proton.me</p>
Legal Advisor	<p>INVERTOR S.A. de C.V.</p> <p>Calle Cuscatlán, 4312, Col. Escalón</p> <p>http://www.torres.legal.com</p> <p>Designated contact person: Pablo Enrique Sorto Alvergue</p> <p>Contact Phone: +503 2268-6100</p>

	Contact email: contact@torres.legal
External Auditor	BDO FIGUEROA JIMENEZ & CO., S.A. 17 Avenida Norte &, Calle El Carmen, Cd Merliot https://www.bdo.com.sv/es-sv/home-es Designated Contact Person: David Guevara Contact telephone numbers: +503 2218 6400 Contact Email: david.guevara@bdo.com.sv

Experience and Functions of the Subjects Involved in the Issuance

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

1. Issuer: Desarrollos Avitat, S.A. de C.V.

- **Address:** Kinetika Business Center Building, level 7, Santa Tecla, La Libertad Este, La Libertad.
- **Website:** <https://proyectosdevida.com/>
- **CNAD Registration Number:** EAD-0018
- **Contact person:** José Miguel Marroquín Cueva
- **Phone:** +503 2209-8500
- **Email:** hablemos@proyectosdevida.com

Specific functions:

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

Experience:

Avitat is a developer with extensive experience in the urban real estate sector in El Salvador, standing out for its participation in housing projects within the medium and medium-high segment. It is part of the Bolívar Group, a group with a consolidated track record in the sector. Its history includes several developments such as Avitat Lift, Avitat Unique, Avitat Enlace and Durian, adding up to a total of 414 units placed, with an average monthly absorption of 26.46 units. This performance demonstrates an effective ability to market and respond to market demand.

2. Issue Structurer: Pulpo Fintech, S.A. de C.V.

- **Address:** #331, Prolongación Juan Pablo Segundo, San Salvador, El Salvador.
- **Website:** <https://www.realtokn.com/>
- **CNAD Registration Number:** PSAD – 0023
- **Contact person:** José Luis Barreto Escobar
- **Phone:** +503 7910-7710
- **Email:** jlb@realtokn.com

Experience:

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

Specific functions:

- Design and structuring of the issuance, ensuring alignment with applicable regulations.
- Preparation and review of key documentation, including the Relevant Information Document (DIR).
- Evaluation of the economic and regulatory viability of the issuance.
- Certification of the public offering as a reliable opportunity for investors.
- Supervision of transparency and regulatory compliance throughout the life of the issue.

3. Digital Asset Service Provider (PSAD): Pulpo Fintech, S.A. de C.V.

- **Address:** #331, Prolongación Juan Pablo Segundo, San Salvador, El Salvador.
- **Website:** <https://www.realtokn.com/>
- **CNAD Registration Number:** PSAD-0023
- **Contact person:** José Luis Barreto Escobar
- **Phone:** +503 7910-7710
- **Email:** jlb@realtokn.com

Experience:

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

Specific functions:

- Development and management of the technological platform for the issuance of AVTUD tokens.
- Administration of the primary and secondary markets, facilitating the commercialization of the tokens.
- Guarantee the traceability, transparency and security of transactions through blockchain technology.

4. Digital Asset Certifier: CHILLTEX, S.A. de C.V.

- **Address:** Avante Building , level 7, office 7-04, Santa Elena, Antigua Guatemala
- **Website :** <http://www.chiltex.net/>
- **CNAD Registration Number:** CERT-0001
- **Contact person:** Juan Carlos Benítez
- **Contact Phone:** +503 2556-0740
- **Contact Email:** chiltexcapital@proton.me

Experience:

Registered as CERT-001 with the CNAD, CHILLTEX is a certifier specialized in the evaluation and certification of digital assets. Their expertise in feasibility assessment and regulatory compliance ensures confidence in the issuance.

Specific functions:

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

5. Legal Advisor: INVERTOR, S.A. de C.V.

- **Address:** Calle Cuscatlán, 4312, Col. Escalón, San Salvador, El Salvador.
- **Website:** <http://www.torres.legal.com>
- **Contact person:** Pablo Enrique Sorto Alvergue
- **Phone:** +503 2268-6100
- **Email:** contact@torres.legal

Experience:

Founded in 2009, Torres Legal is a Salvadoran firm that combines the practice of a traditional law firm with today's needs for innovation and technology. It has a team of lawyers and notaries highly trained in legal, financial and business matters, both nationally and internationally.

Specific functions:

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

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

- **Address:** 17 Avenida Norte & Calle El Carmen, Cd Merliot, Santa Tecla, La Libertad.

- **Website:** <https://www.bdo.com.sv/es-sv/home-es>
- **Contact person:** David Guevara
- **Phone:** +503 2218 6400
- **Email:** david.guevara@bdo.com.sv
-

Experience:

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

Specific functions:

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

3. GLOSSARY

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

- **Digital Asset:** Digital representation of an asset that can be stored and transferred electronically using distributed ledger technology or blockchain.
- **Revenue Token:** A type of digital asset that grants its holder economic rights to the revenue generated by an underlying project or asset. This income can be variable and is based on the commercial exploitation of the digitized asset, such as sales, leases, or other forms of revenue generation.
- **Smart Contract:** A computer program that runs automatically when certain predefined conditions are met, used to ensure the transparency and security of transactions on the blockchain.
- **Digital Asset Service Providers (DSPs):** Authorized entities that provide services related to digital assets, such as custody, exchange, and token trading.
- **KYC (Know Your Customer):** The process of identifying and verifying the identity of customers who use financial services, crucial to prevent fraud, money laundering and other illegal activities.
- **External Auditor:** An independent entity in charge of reviewing and verifying the financial statements and internal controls of a company or project to ensure accuracy and compliance with applicable laws.
- **Secondary Market:** A platform or place where investors can buy and sell financial assets, such as AVTUD tokens, after the initial offering.
- **ERC-3643 Token:** The ERC-3643 token is a token standard on the Ethereum blockchain that is primarily used for the issuance of regulated assets, such as security tokens.
- **Custodian:** Financial institution responsible for the custody and management of the underlying assets that support the value of digital tokens, ensuring their security.
- **Token Maturity:** Period of time during which a token remains valid and tradable on the market. In some cases, tokens may have a specific expiration.
- **Decentralized Ledger:** Technology that allows the creation of an immutable record of transactions distributed across multiple nodes of a blockchain network, eliminating the need for a centralized intermediary.
- **Token Valuation:** Calculation of the market value of a token based on the performance of the underlying assets and other economic variables.
- **Redemption:** The process by which investors can redeem their tokens for an equivalent value in fiat currency or other assets, under specific conditions.

- **National Digital Asset Commission (CNAD):** Regulatory authority in El Salvador that oversees the issuance and management of digital assets, ensuring compliance with applicable laws.
- **Public Offering of Digital Assets:** Technical or commercial proposal of digital assets to the public for marketing or sale.
- **Market Making:** Activities performed by a company or entity to provide liquidity to the market, ensuring that there are sufficient buyers and sellers to facilitate transactions.
- **Net income:** These are the total revenues generated by the commercialization of the apartments of the AVITAT UNIQUE & DUO project, deducting the costs directly associated with the construction, marketing and operation of the project, as well as the priority financial obligations of the issuer, including operating expenses, tax obligations and banking obligations, among others.
- **Call:** Process by which the early redemption of tokens or digital assets is requested, usually under specific conditions set forth in the terms of issuance.
- **Burn:** Irreversible process of removing tokens from circulation, reducing their total supply to adjust the economics of the digital asset.

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

4. AFFIDAVIT

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

5. CERTIFIER'S REPORT

Chilltex, S.A. DE C.V., is a company authorized by the CNAD as a Digital Asset Certifier under the registry entry CERT-0001. It is a Salvadoran company, incorporated on December 10, 2019. It is registered in the Registry of Companies of the Registry of Commerce at number 44 of Book 4173; with license plate number 2019096498; and Tax Identification Number 0501-101219-101-4.

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

6. ISSUER DESCRIPTION

Corporate Profile

Desarrollos Avitat, S.A. de C.V., the issuer of AVTUD tokens, is a Salvadoran real estate development company, headquartered at Edificio Centro de Negocios Kinetika, Level 7, Santa Tecla, La Libertad, El Salvador. Formally incorporated on January 25, 2016, and its NIT is 0614-140660-001-7.

Desarrollos Avitat specializes in the planning, construction, marketing and operation of real estate projects including high-quality residential and commercial developments. Its innovative approach and commitment to excellence have consolidated its reputation in the Salvadoran real estate sector, standing out for the integration of technology and modern design in its developments.

Vision and Purpose

The purpose of Desarrollos Avitat, S.A. de C.V. is to become a benchmark in the real estate industry in El Salvador, developing innovative projects that generate added value, quality of life and attractive investment opportunities. Its vision is to be a leading company in the development of modern homes and commercial spaces, using efficient and sustainable strategies to maximize the value of its projects and benefit its investors.

Current Situation and Financial Strategy

Desarrollos Avitat, S.A. de C.V. has identified the tokenization of economic rights linked to real estate projects as a key strategy to transform the financing of its developments, allowing the participation of a broader base of investors. This initiative seeks to optimize the capital structure, reduce dependence on traditional financing and provide greater flexibility and liquidity to investors.

AVTUD's tokenization model is based on the transfer of economic rights over the net income generated by the sale of housing units within the AVITAT UNIQUE & DUO project, allowing investors to participate, if any, in such revenues.

Unlike early-stage or conceptual initiatives, the AVITAT UNIQUE & DUO project is already significantly advanced in its planning, land acquisition, infrastructure and execution of works, which substantially reduces development risks and reinforces the soundness of the underlying asset.

This condition gives investors the opportunity to join a more consolidated real estate project, with operational and strategic bases already established.

Through this structure, Desarrollos Avitat projects:

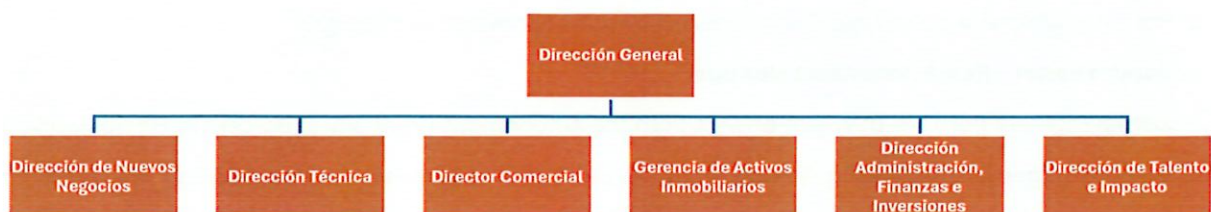
- Access agile and efficient financing without resorting to traditional bank loans.
- Provide transparency and security by implementing smart contracts on the blockchain.
- Reduce operational and financial costs, optimizing the profitability of the project.
- Offer investors exposure to a tangible and advanced real estate asset, minimizing early-stage execution risks.

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

Emitter	Desarrollos Avitat, S.A. de C.V.
Trade name	Avitat Developments
Tax Identification Number	0614-140660-001-7
Address	Kinetika Business Center Building, Level 7, Santa Tecla, La Libertad, El Salvador.
Legal Representative	José Miguel Marroquín Cueva
Telephone	+503 2209-8500
Email	hablemos@proyectosdevida.com
Web page	http://www.proyectosdevida.com/

Organization chart

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



Corporate Team Experience:

Oscar Joaquín Cornejo Maza – Director General

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

José Miguel Marroquín Cueva – Director of Finance and Investments

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

Cecilia Quarchioni de Jovel – Director of Talent and Impact

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

Carlos Flores – Technical Director

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

Judith Rivas – Director of New Business

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

Héctor Delgado – Commercial Director

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

Alejandro Portal – Real Estate Asset Manager

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

Contracting Policy for Project Execution

Within the framework of the issuance of the AVTUD token, clear and transparent contracting policies have been implemented that regulate the participation of the intervening subjects in the different stages of the process, including structuring, placement and administration. These policies are designed to ensure regulatory compliance, the proper execution of their functions, and the protection of investors' interests.

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

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

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

Financial Statements

Desarrollos Avitat, S.A de C.V was incorporated on January 25, 2016. Similarly, the company made a modification to its articles of incorporation, through which the number of members of its Board of Directors was reconfigured, keeping the other clauses unchanged. The Preliminary Financial Statement as of 31.03.2025, which is the most recent and is located in **Appendix IV – Issuer's Balance Sheet**.

Reason for the public offer and purpose of the issue

Desarrollos Avitat, S.A. de C.V. will present a tokenized public offering of revenues, backed by the assignment of economic rights derived from the future commercialization of the housing units of the AVITAT UNIQUE & DUO project.

This initiative aims to strengthen the commercial structure of the project, consolidate its position in the premium residential market and optimize the recovery of the capital invested in infrastructure, urbanization and operational management.

Project Information and Key Features

AVITAT UNIQUE & DUO is a high-end residential project, made up of two apartment towers, designed to offer a modern, functional and high value-added lifestyle. The project has advanced technical planning, land acquisition and infrastructure development underway, offering investors an opportunity backed by tangible assets and in the consolidation phase.

Main features of the project:

- **Innovative and efficient design:** The towers have been conceived with optimal layouts, maximizing the comfort and functionality of each unit, with the integration of modern technologies.
- **High projected demand:** Continued growth is anticipated in the premium residential segment, favoring a rapid absorption of the units and strengthening the project's capital gain potential.
- **Privileged location:** The development is strategically located with immediate access to shopping centers, corporate areas, hospitals and main roads, factors that will enhance its appreciation over time.
- **Quality and exclusivity:** The spaces have been designed under high architectural standards, prioritizing the well-being, safety and comfort of the residents, also integrating exclusive amenities and high-quality common areas.

Business Plan and Strategic Approach

The business plan of the AVITAT UNIQUE & DUO project is aimed at maximizing the value generated through an efficient strategy of development, commercialization and tokenization of economic rights. The project structure already has advanced technical planning, a defined market approach and ongoing infrastructure execution, which allows its viability and sustainability to be consolidated.

The main strategic axes are:

1. **Development of a highly competitive product:**

The project has been conceived to meet the demand of urban professionals, families and high-end buyers, offering spaces designed to maximise comfort, functionality and quality of life.

2. **Marketing optimization:**

Specialized digital marketing campaigns, strategic alliances with real estate brokers, and structured pre-sale schemes will be implemented to accelerate the effective placement of units.

3. **Flexible access to investment:**

The tokenization of economic rights will allow agile, transparent and diversified participation, facilitating access to investment opportunities in the real estate sector without the need to acquire entire units.

4. Sustainable and diversified financial strategy:

The business model will combine revenues from advance sales with financial efficiency mechanisms that maximize the profitability of the development, simultaneously optimizing the recovery of the invested capital and strengthening the financial structure of the project.

Innovation through tokenization

Desarrollos Avitat, S.A. de C.V. will implement an innovative financial structure through the issuance of AVTUD tokens, integrating blockchain technology to optimize the management, traceability and transparency of the AVITAT UNIQUE & DUO project.

The key elements of this structure are:

- **Smart contracts on Polygon:**

The AVTUD token issuance will be implemented on the Polygon blockchain, using the ERC-3643 protocol, allowing for efficient, secure, and programmable allocation of economic rights, ensuring automatic compliance with the terms of the issuance.

- **Potential access to secondary markets:**

The secondary marketing of AVTUD tokens will be facilitated through the infrastructure of Pulpo Fintech, S.A. de C.V., allowing liquidity opportunities from the sixth month after the start of the issuance, subject to the existing supply and demand conditions in the market.

- **Transparency and traceability:**

The use of blockchain technology will ensure an immutable record of all transactions related to the issuance, including the allocation of rights, transfers and distribution of economic benefits, if any, strengthening investor confidence and ensuring a secure and auditable environment.

Benefits for investors

Investors who participate in the issuance of AVTUD Tokens will be able to access the following benefits:

- **Participation in a premium development:**

Economic rights over the net income that, if applicable, is generated from the future commercialization of the housing units of the AVITAT UNIQUE & DUO project.

- **Return potential based on project performance:**

Projections supported by the growth observed in the high-end residential segment, subject to actual market behavior and the financial performance of the project.

- **Portfolio diversification through real estate digital assets:**

Access to an investment opportunity backed by estimated future flows of real estate, through a digital instrument structured under principles of transparency and traceability.

- **Possibility of access to regulated liquidity:**

Opportunity to trade the tokens on authorized secondary markets, starting in the sixth month after issuance, subject to prevailing supply and demand conditions.

- **Regulatory compliance and legal certainty:**

Issuance carried out in accordance with El Salvador's Digital Assets Law, under the supervision of the National Digital Assets Commission (CNAD), ensuring a regulated, safe and transparent investment environment.

Expected impact

AVITAT UNIQUE & DUO will position itself as a benchmark project in the modernization of the Salvadoran real estate sector, combining a strategic vision of consolidated real estate development with the use of blockchain technology to offer accessible, innovative, efficient and regulated investment opportunities.

Through the issuance of AVTUD tokens, Desarrollos Avitat, S.A. de C.V. plans to structure an agile and transparent financing model, supported by tangible assets and a project with advanced technical planning and actual execution in progress, thus reducing the typical risks associated with early-stage real estate developments.

This strategy will ensure the orderly execution of the project, facilitate the participation of a diversified investor base and generate sustainable value for investors, clients and the real estate market in general.

The issuance is carried out in full compliance with El Salvador's Digital Assets Law, under the supervision of the National Digital Assets Commission (CNAD), which reinforces the transparency, traceability and legal certainty of the investment offered.

Conflict of interest

To ensure transparency and integrity in our operations, we declare that, after a thorough analysis, we have not identified any conflicts of interest between the members of our management body, partners or employees, and the members of the National Digital Assets Commission in relation to the issuance of tokens. We also confirm that no transactions have been carried out between related persons that could compromise the impartiality of our activities. Therefore, we affirm that there are no conflicts of interest in our organization regarding this issuance of digital assets.

7. CHARACTERISTICS OF THE PUBLIC OFFERING

Main characteristics of the issue	
Emitter	Desarrollos Avitat, S.A de C.V
Type of Digital Asset Public Offering	Public Offering of Revenues.
Type of Digital Asset	Revenue Token
Token Denomination	AVTUD
Token Quote Label	AVTUD
Total Issue Amount	<p>The issuance has a maximum total amount of USD \$3,000,000.00 (THREE MILLION UNITED STATES DOLLARS).</p> <p>The total amount of the issuance will be up to USD \$3,000,000.00, with a minimum initial placement of USD \$1,000,000.00. The funds raised through this issuance will be used to recover capital invested in the acquisition of the land, infrastructure development and urbanization of the AVITAT UNIQUE & DUO project, as well as to strengthen the marketing and positioning activities of the residential units. This allocation will contribute to consolidating the project, ensuring its efficient commercialization and strengthening its strategic positioning in the real estate market.</p> <p>Definition of the Amount of the Issue</p> <p>The total amount of the issuance, up to USD \$3,000,000.00, has been strategically determined based on projections of the development of the AVITAT UNIQUE & DUO project. This amount will strengthen the commercial structure, recover</p>

	<p>the capital invested in the development of infrastructure and urbanization, and consolidate the position of the project in the premium real estate market.</p> <ul style="list-style-type: none"> • Project consolidation: The funds will strengthen the marketing, positioning and completion activities of the AVITAT UNIQUE & DUO project, ensuring operational efficiency and high quality standards in the residential units. • Marketing strategy: Pre-sales campaigns, multichannel marketing and commercial alliances aimed at investors, urban professionals and families will be implemented, in order to accelerate market absorption and optimize the appreciation of the project. <p>This issuance is designed to align the financing of the project with the current conditions of the real estate market, providing the issuer with the necessary flexibility to execute the marketing strategy in a structured and sustainable manner.</p> <p>Upshot</p> <p>The total amount of the issuance of USD \$3,000,000.00 will allow the strategic consolidation of the positioning and commercialization of the AVITAT UNIQUE & DUO project, aligning the recovery of the investment made with its value proposition in the premium real estate market.</p> <p>This flexible scheme is designed to maximize the project's valuation potential, consolidating it as an attractive opportunity for investors interested in participating in the growth of the real estate sector in San Salvador.</p>
Issue Term	Up to 24 months (2 years)

<p>Nominal token price</p>	<p>USD \$1,000.00 (ONE THOUSAND UNITED STATES DOLLARS).</p> <p>Without prejudice to their nominal value, the issuer may determine, in accordance with its reasonable discretion and prevailing market conditions, placement prices that differ from the established nominal value, in order to optimize the marketing process and the structure of the offering.</p>
<p>Trading currency</p>	<p>United States dollars. Additionally, USD-pegged stablecoins, such as USD Coin (USDC) and Tether (USDT), may be used to facilitate the digital trading and settlement of tokens, provided that such transactions are carried out through platforms authorized by the Digital Asset Service Provider (PSAD).</p>
<p>Number of Tokens to be issued</p>	<p>Up to 3,000 tokens, each with a face value of USD \$1,000.00 (ONE THOUSAND UNITED STATES DOLLARS), subject to the placement conditions and marketing strategies adopted by the issuer during the term of the offering.</p>
<p>Token unit</p>	<p>Each AVTUD token will grant its holder economic rights over the net income that, if any, is generated from the future commercialization of the units of the AVITAT UNIQUE & DUO project. These rights will be subordinated to the fulfillment of the issuer's priority financial commitments, including banking obligations and operating expenses.</p> <p>Investors who acquire AVTUD tokens will be able to participate in the distribution of economic benefits, if any, based on the financial performance of the project and the effective generation of available net flows, without there being a contractual obligation to distribute.</p>

	<p>In addition, the issuance is backed by a framework of transparency, traceability and technological security, through the use of blockchain technology for the management of investors' economic rights.</p>
Underlying assets	<p>The underlying asset will consist of future cash flows generated from the sale of the apartments of the AVITAT UNIQUE & DUO project. These flows will come directly from the commercialization of the housing units, whose projected demand is based on the strategic location of the development, its innovative architectural design and its positioning in the premium segment of the real estate market.</p>
Token collateral	<p>To strengthen the operational security of the issuance, Desarrollos Avitat, S.A. de C.V. will implement a contract for the assignment of economic rights in favor of the Administrator of the Issuance, who will act as the common representative of the holders of AVTUD tokens throughout the term of the instrument. The administrator appointed for this function is Mr. José Luis Barreto Escobar, Sole Administrator of Pulpo Fintech, S.A. de C.V.</p> <p>This contract will establish that the net flows generated by the future commercialization of the apartments of the AVITAT UNIQUE & DUO project must be applied, in the first place, to the fulfillment of the issuer's priority financial obligations, such as operating expenses and banking commitments. Once these obligations have been met, the available remainder may be distributed among the token holders, in proportion to their participation and in accordance with the terms of the issuance.</p> <p>Although the contract does not constitute a security interest in specific assets of the project, it does represent a contractual commitment with operational priority, which</p>

	<p>reinforces the traceability of flows and the protection of investors' economic rights, in line with the projected financial model.</p> <p>Cases of non-compliance</p> <p>The contract may be executed by the Issuance Administrator in any of the following cases:</p> <ol style="list-style-type: none"> 1. Non-compliance in the distribution of economic benefits, with net cash flows available according to the audited financial statements. 2. Unjustified retention or diversion of funds that should have been destined for token holders. 3. Failure by the issuer to comply with the legal or contractual obligations arising from this issuance, which affect the exercise of the holders' economic rights. 4. Any action or omission that prevents the effective exercise of the economic rights established in favor of the holders. <p>Procedure for the enforcement of the assignment</p> <ol style="list-style-type: none"> 1. The Issuance Administrator will formally notify the issuer of the detected non-compliance, granting it a period of up to ten (10) business days to correct it. 2. In the event that the non-compliance persists, the Administrator may execute the assignment of economic rights, which will allow it to directly manage the available flows and proceed to their proportional distribution among the holders of AVTUD tokens. 3. This execution will be carried out exclusively through the Digital Asset Service Provider (PSAD) platform, managed by Pulpo Fintech, S.A. de C.V.,
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	<p>guaranteeing traceability, regulatory compliance and operational security.</p> <p>4. The National Digital Assets Commission (CNAD) and investors will be notified.</p> <p>This mechanism provides an additional level of safeguarding for investors, reinforcing Desarrollos Avitat, S.A. de C.V.'s commitment to transparency, financial governance, and compliance with its contractual obligations under the Digital Asset Issuance Act.</p>
<p>Minimum and Maximum Trading Amounts</p>	<p>The minimum purchase amount in the AVTUD main token offering is USD \$1,000.00 (ONE THOUSAND UNITED STATES DOLLARS), which corresponds to the acquisition of at least one token.</p> <p>The total amount of the issuance is set at a maximum of USD \$3,000,000.00, while the minimum amount required to validate the validity of the issuance is USD \$1,000,000.00.</p> <p>Guard Mechanism</p> <p>During the initial placement period, all funds contributed by investors will remain in custody within the technological infrastructure of the Digital Asset Service Provider (PSAD) platform, Pulpo Fintech, S.A. de C.V., without being transferred to the issuer until the minimum placement amount required to validate the issuance has been effectively reached, equivalent to USD \$1,000,000.00.</p> <p>During this period, the funds will be kept registered as retained capital within the digital environment of the trading platform, under a custody scheme that guarantees their proper separation, traceability and supervision. These resources will not be considered the issuer's income nor will they be integrated into its operating accounts until the minimum validation threshold is reached.</p>

Once the minimum required amount has been reached, the PSAD will issue a formal validation of compliance with said goal and will proceed, in accordance with the established schedule, to release the funds to the issuer for scheduled execution, respecting the destination of funds provided for in this issuance.

Refund Mechanism

If the minimum placement amount of USD \$1,000,000.00 is not reached within the six-month period established from the authorization of the offer, a reimbursement mechanism will be activated that will guarantee investors the recovery of the invested capital. This process will be managed through the marketing platform used for the issuance, ensuring transparency and efficiency at each stage.

The refund procedure will be as follows:

1. Issuer Notification

- The issuer shall formally notify the issue administrator that the minimum required amount was not reached. This notification must be made within the stipulated period of six months from the authorization of the offer.

2. Notification to Token Holders

- The issuance administrator, through the trading platform, will inform token holders about the failure to comply with the minimum placement amount. The notification will include details of the refund process and the corresponding timeline.

3. Transfer of Funds

- The Digital Asset Service Provider (DSP), Pulpo Fintech, S.A. de C.V., will transfer the necessary funds from the custody account enabled on the

platform to reimburse 100% of the capital invested by each token holder, excluding any income generated, as no flows will have materialized during this initial stage. This transfer will be made within a period of no more than 15 business days from the formal notification to the token holders.

4. Refund Confirmation

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

5. Guarantee of Transparency

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

Upshot

The redemption mechanism provides security to investors by establishing a transparent and efficient process for the recovery of capital in the event that the minimum placement is not reached. With this scheme, the issuance of AVTUD maintains its alignment with the best practices in the market, ensuring that the resources captured are managed with clarity and traceability.

**Rights of the token
owner**

The holders of AVTUD Tokens will acquire, where appropriate, economic rights over the net income generated by the future commercialization of the residential units of the AVITAT UNIQUE & DUO project, derived from the acquisition of tokens with a nominal value of USD \$1,000.00 (ONE THOUSAND DOLLARS OF THE UNITED STATES OF AMERICA) per token.

This issuance does not contemplate the payment of a fixed interest rate. Instead, the net available income, if generated, will be distributed proportionally among token holders, according to the number of tokens acquired by each investor.

For the purposes of this issuance, net available revenues shall be understood as the total revenues from the marketing of the units, deducting the costs directly associated with the construction, marketing, operation of the project, as well as any other priority financial obligations of the issuer, including operating expenses and bank obligations.

The existence, amount and periodicity of such benefits will depend exclusively on the financial performance of the project and the effective generation of available net cash flows, without there being a contractual obligation to distribute.

In addition, Desarrollos Avitat, S.A. de C.V. may, subject to the corresponding regulatory authorizations, consider the structuring of new digital assets linked to future real estate developments, as well as the implementation of settlement or exchange mechanisms of digital assets related to this issuance.

In the event of cancellation of the issuer's registration, exclusion of the AVTUD Tokens or non-compliance with the

minimum placement required, the capital effectively invested by the holders will be reimbursed, together with any economic benefits pending distribution that have been generated up to the settlement date, if any.

To ensure compliance with these obligations, the administrator of the issue will act as a trusted third party, in charge of supervising and managing the settlement process of the AVTUD Tokens, ensuring transparency and respect for the economic rights of investors.

Finally, in accordance with Section 22 of the International Financial Reporting Standards for Small and Medium-sized Entities (IFRS for SMEs), AVTUD Tokens are classified as equity instruments, since they do not imply a contractual obligation to pay on the part of the issuer. This classification is based on the fact that tokens grant conditional economic rights, tied exclusively to the existence of net disposable income, and do not constitute debt or generate enforceable financial liabilities.

Token Extinction and Accounting Effects

The extinction of AVTUD Tokens will occur:

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

At that time, the following scenario will be accounted for:

1. If there is undistributed net disposable revenue:

The issuer will proceed to distribute the remaining profits to the token holders through the issuance administrator, using the funds available on hand. At the same time, the equity account corresponding to the issuance of tokens will be deregistered. This

	<p>settlement does not imply the recognition of liabilities, since the instrument does not grant an enforceable right.</p> <p>2. If there are no economic benefits to be distributed:</p> <p>In the event that sufficient or available net income has not been generated at the time of termination, the AVTUD Tokens will be extinguished for accounting purposes through the closure of the equity account without affecting the result of the year or cash outflows.</p> <p>Conditional and non-enforceable nature</p> <p>This treatment reflects that AVTUD Tokens do not grant an automatic or guaranteed right of economic return, but that their value is conditioned on the actual performance of the project. Investors participate only in the profits that are eventually generated and, if there are no flows to distribute, they do not have the right to demand return of the capital invested. This conditional nature allows the issuance to be consolidated as an equity instrument, aligned with best accounting practices and without generating liabilities for the issuer at the close of the issue.</p>
<p>Revenue Distribution for Token Owners</p>	<p>Income for AVTUD Token holders will be distributed only in the event that, once the issuer's priority financial obligations have been met, including operating expenses, tax obligations, and bank debt, net cash flow is available. The distribution may be made at the end of the term of the issue or, exceptionally, at intermediate times if there is sufficient liquidity, at the discretion of the administrator of the issue.</p> <p>The proceeds will reflect the flows obtained from the commercialization of the residential units of the AVITAT UNIQUE & DUO project, aligning the economic benefits with the actual financial performance of the project.</p>

	<p>The amount to be distributed will not be subject to a fixed interest rate. Its existence and amount will depend exclusively on the financial results obtained over the term of the issue and the effective generation of available net flows, without there being a contractual obligation to distribute periodic or guaranteed profits.</p> <p>The validation of the existence of flows available for distribution will be the responsibility of the issue administrator, who will supervise the issuer's financial statements to authorize, where appropriate, the corresponding distributions. The external auditor shall incorporate the relevant information into its half-yearly or annual financial report, in accordance with the applicable regulations.</p> <p>In the event of economic benefits, they will be distributed proportionally among token holders, depending on the number of tokens acquired by each investor.</p> <p>The distribution will be carried out through the Digital Asset Service Provider (PSAD) platform, using blockchain technology and smart contracts, which will guarantee transparency, traceability and efficiency in the payment process.</p> <p>Finally, the total amount authorized for the issuance, established at USD \$3,000,000.00 (THREE MILLION UNITED STATES DOLLARS), is intended for the recovery of capital invested in the acquisition of land, the development of infrastructure and the implementation of marketing strategies for the AVITAT UNIQUE & DUO project. This financial structure will be complemented by marketing and commercial management actions aimed at strengthening the sustainability of the project and</p>
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	consolidating its position within the premium real estate market.
Buyback option	<p>The issuance of AVTUD Tokens will include a repurchase option (call) by Desarrollos Avitat, S.A. de C.V., which will allow it to acquire the issued tokens, partially or totally, before the end of the offer period. The repurchased tokens will be taken out of circulation and permanently removed (burned) through the blockchain infrastructure.</p> <p>This option will provide the issuer with flexibility to adapt to changes in market conditions, adjust its financial structure and optimize liability management, thereby strengthening the operational efficiency and sustainability of the AVITAT UNIQUE & DUO project.</p> <p>Buyback Value and Premium</p> <p>The repurchase will be made at the market value in force at the time of the transaction, plus a fixed premium of 2%, as compensation for the operational, technological, regulatory and administrative costs associated with the execution of the process. This premium has been determined based on the following cost estimate:</p> <ul style="list-style-type: none"> • Platform Fees (PSAD): 0.50% • Legal and Notification Costs: 0.40% • Administrative Fees: 0.60% • Banking and clearing operating costs: 0.30% • Reserve for minor operating contingencies: 0.20% <p>Estimated Total Premium: 2.00%</p> <p>Procedure for the Execution of the Buyback</p> <p>Investor Notification:</p>

	<ul style="list-style-type: none"> • The issuer shall give notice of its intention to exercise the repurchase option at least ten (10) days prior to the expected execution date. • The notification will include: <ul style="list-style-type: none"> ◦ The number of tokens to be repurchased. ◦ The proposed buyback price. ◦ The amount of the premium (2%). ◦ The date and conditions of execution. • The information will be communicated through the Digital Asset Service Provider (PSAD) platform, managed by Pulpo Fintech, S.A. de C.V., as well as through the official channels established by the issuer. <p>Notification to the National Digital Assets Commission (CNAD):</p> <ul style="list-style-type: none"> • The issuer shall formally notify the National Digital Assets Commission (CNAD) of the terms and conditions of the buyback, as well as the procedure adopted, at least ten (10) days in advance. <p>Execution of the Buyback:</p> <ul style="list-style-type: none"> • The buyback will be carried out exclusively through the PSAD's infrastructure, ensuring regulatory compliance, traceability of operations and the protection of investors' rights. • The repurchased tokens will be permanently burned from the digital ecosystem of the issue. <p>Supervision and Transparency of the Process:</p> <ul style="list-style-type: none"> • The Issuance Administrator will supervise the repurchase process to ensure its proper execution, in accordance with the principles of transparency, equity and compliance with current regulations.
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	<ul style="list-style-type: none"> Information related to the repurchase will be documented and reported in accordance with applicable regulatory guidelines. <p>Impact on Liquidity and the Secondary Market</p> <p>The AVTUD token buyback will not affect the liquidity of investors who decide to keep their tokens in circulation. It is also highlighted that the execution of the buyback does not imply or guarantee an increase in the value of the remaining tokens, whose price in secondary markets will depend exclusively on the conditions of supply and demand.</p>
<p>Are decentralized ledgers and smart contracts or equivalents used?</p>	<p>The underlying asset is technologically backed through the use of smart contracts implemented on the Polygon blockchain. These smart contracts, developed under the ERC-3643 protocol and ONCHAIN-ID, guarantee transparency, immutability and automation in the execution of contractual terms.</p> <p>Additionally, the blockchain system securely records all transactions related to the economic rights of token holders, eliminating intermediaries and reducing operational costs. This approach ensures that future flows are protected and managed with high standards of efficiency, transparency, and security.</p>
<p>Marketability and secondary market</p>	<p>The AVTUD token will have a primary market available from the start of the issuance and a secondary market, which will be enabled six months after the start of the issuance. Both markets will be developed and managed on the platform of the Digital Asset Service Provider (PSAD), Pulpo Fintech, S.A. de C.V., guaranteeing transparency, efficiency and accessibility for investors.</p>

Listing	The token will be listed immediately and available for trading on RealTokn's platform (Pulpo Fintech S.A. de C.V.), as well as any other Digital Asset Service Providers that choose to list the AVTUD subsequently. The deadline for listing on these platforms does not depend on the issuer, which is also not responsible for the token.
Liquidation	The economic rights resulting from the settlements related to the AVTUD token may be obtained on the main trading platform (Pulpo Fintech, S.A. de C.V.).
Sale Restrictions	The token should not be distributed to sanctioned entities or countries based on international sanctions lists.
Issue Structurer	<p>Pulpo Fintech S.A. de C.V.</p> <p>#331, Prolongación Juan Pablo Segundo, San Salvador, El Salvador.</p> <p>https://www.realtokn.com/</p> <p>PSAD-0023</p> <p>Designated contact person: José Luis Barreto Escobar</p> <p>Contact Phone: +503 7910-7710</p> <p>Contact Email: jlb@realtokn.com</p>
Digital Asset Service Providers	<p>Pulpo Fintech S.A. de C.V.</p> <p>#331, Prolongación Juan Pablo Segundo, San Salvador, El Salvador.</p> <p>https://www.realtokn.com/</p> <p>PSAD-0023</p> <p>Designated contact person: José Luis Barreto Escobar</p> <p>Contact Phone: +503 7910-7710</p> <p>Contact Email: jlb@realtokn.com</p>
Digital Asset Certifier	<p>CHILLTEX, S.A. de C.V.</p> <p>Avante Building, Level 7, Office 7-04, Santa Elena, Antiguo Cuscatlán</p> <p>http://www.chiltex.net/</p> <p>CERT-0001</p> <p>Designated contact person: Juan Carlos Benítez</p> <p>Contact Phone: +503 2556-0740</p> <p>Contact Email: chiltexcapital@proton.me</p>

<p>Digital Asset Custodian</p>	<p>Pulpo Fintech S.A. de C.V.</p> <p>PSAD-0023</p> <p>It is responsible for the custody and administration of digital assets issued under the AVTUD token. Its main function is to guarantee the security, traceability and transparency of operations through blockchain technology, complying with the applicable regulatory provisions.</p>
<p>Main Laws that are applicable to the issuance.</p>	<p>Laws of the Republic of El Salvador:</p> <ul style="list-style-type: none"> • Constitution of the Republic. • Digital Asset Issuance Act • Commercial Code • Civil code • Tax Code • Income Tax Law • Law for the Transfer of Movable Property and the Provision of Services • Intellectual Property Law • Trade Registration Act • Law on the Registry of Secured Transactions • Regulations on the Register of Issuers and Emissions

Objectives of the Issue

Desarrollos Avitat, S.A. de C.V. will present a Public Offering of Income backed by digital assets, through the issuance of AVTUD tokens, which will grant economic rights over the net income generated, if any, from the future commercialization of the apartments of the AVITAT UNIQUE & DUO project.

AVITAT UNIQUE & DUO is made up of two high-end apartment towers, designed to offer quality, comfort and efficiency, integrating premium finishes, modern amenities and a strategic location in one of the areas of greatest growth and valorization.

The project has advanced technical planning, completed land acquisition and an active marketing approach, which substantially reduces the risks typical of the initial stages of real estate development.

Purpose of the issue

The main purpose of this issuance will be:

- Strengthen the commercial and operational structure of the project, supporting the execution of marketing, sales and market positioning strategies that optimize the placement of housing units.
- Consolidate the recovery of the capital invested in infrastructure, urbanization and technical development of the project, maximizing its profitability and sustainability.
- Diversify funding sources through a tokenization model that allows for greater flexibility, transparency, and efficiency in financial management.

This strategy will position Desarrollos Avitat as a benchmark for innovation in the Salvadoran real estate sector, integrating technological tools and modern financial models.

Openness to national and international investors

The issuance of AVTUD tokens will allow the participation of a diverse base of investors, both domestic and international, interested in accessing the real estate market through digital instruments backed by blockchain technology.

Main benefits for investors:

- **Flexibility and access to secondary markets:**

AVTUD tokens will be able to be traded on regulated secondary markets from the sixth month after issuance, subject to prevailing supply and demand conditions, facilitating more dynamic and flexible investment management.

- **Global access in regulated environments:**

The use of blockchain technology will eliminate traditional geographical barriers, allowing the participation of investors from various jurisdictions, in a framework of regulatory compliance and under secure digital environments.

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

All the management of the tokens will be carried out through digital platforms supported by blockchain, guaranteeing an immutable record, transparent access to information and strengthening the security and control of investors' economic rights.

Advanced technology for transparency and efficiency

The AVTUD issuance will use blockchain technology to strengthen investor confidence and modernize the project's operational processes:

- **Smart contracts on the Polygon network:** Based on the ERC-3643 standard, they will enable secure allocation of economic rights and automated execution of key functions.
- **Automation and cost reduction:** The technological implementation will optimize the use of resources, reducing intermediation and improving operational efficiency.
- **Transparent and auditable management:** Each transaction will be recorded on the blockchain, ensuring full traceability for the life of the issuance.

Resource optimization and favorable regulatory environment

AVITAT UNIQUE & DUO's financial model will take advantage of the regulated digital asset environment in El Salvador, optimizing the capital structure and strengthening the consolidation of the project.

The pillars of this model are:

- **Strategic allocation of funds:**
The resources raised through the issuance of tokens will be used as a priority to strengthen marketing and sales strategies, optimize the placement of housing units and consolidate the recovery of the capital already invested in infrastructure, technical planning and urbanization of the project.
- **Optimization of financial costs and strengthening of the capital structure:**
The implementation of the tokenization model will complement traditional sources of financing, facilitating access to alternative capital under more flexible and efficient conditions. It will also reduce certain costs associated with conventional financial intermediation, debt structuring and capital raising, optimizing the profitability and sustainability of the project.
- **Regulatory compliance and legal certainty:**
The issuance of AVTUD tokens will be carried out in accordance with El Salvador's Digital Assets Law, under the direct supervision of the National Digital Assets Commission (CNAD), ensuring a transparent, secure investment environment in strict compliance with current regulations.

Value for investors

AVTUD tokens will offer a modern investment structure, based on blockchain technology, that allows exposure to a real estate project backed by technical studies, advanced planning, and defined business strategies.

Key attributes for investors:

- **Net Revenue Share:**
Economic rights over the flows that, where appropriate, are generated by the future commercialization of the apartments of the AVITAT UNIQUE & DUO project.
- **Appreciation potential supported by market fundamentals:**
Product designed to serve a segment with growing demand, strategically located in one of the areas with the greatest projection of real estate appreciation.
- **Portfolio diversification through real estate digital assets:**
Opportunity to participate in the projected future flows of a consolidated real estate project, without the need to acquire direct ownership.
- **Possibility of access to secondary liquidity:**
Option to trade the tokens on regulated secondary markets from the sixth month after issuance, subject to the prevailing supply and demand conditions, with traceability, transparency and operational efficiency.

Description of the Token's nominal price

The evaluation of the financial reasonableness of the AVITAT UNIQUE & DUO project in the long term requires a thorough analysis of projected revenues, costs and cash flows, considering all stages of project consolidation, including commercial strengthening, operational optimization and recovery of capital invested in infrastructure and technical planning.

A comprehensive view of the expected financial performance, including the projected Income Statement, the projected Balance Sheet and the projected Cash Flow are presented in **Appendix V – UNIQUE & DUO Financial Projections**. These projections provide a solid basis for assessing the economic viability and financial sustainability of the project, without constituting guarantees of future results.

Each AVTUD token will represent an economic investment equivalent to USD \$1,000.00 (ONE THOUSAND UNITED STATES DOLLARS), with potential economic rights derived from the net income that, if any, is generated by the commercialization of the project's apartments, after deducting the costs directly associated with the construction, operation, commercialization and fulfillment of the priority financial obligations.

The returns will be aligned exclusively with the financial results effectively obtained during the term of the issuance, and, in the event of generating economic benefits, these will be distributed

proportionally among token holders, through a transparent, traceable and regulated process, thus promoting the confidence and legal certainty of investors.

About the Income Statement

The projected Income Statement for Avitat Unique & Duo presents a detailed breakdown of the expected revenues from the sale of apartments and the costs associated with the development and operation of the project. This financial statement allows evaluating the project's ability to generate net income, analyzing the relationship between revenues, direct construction costs and operating expenses related to marketing, management and maintenance. In addition, it facilitates the identification of the expected operating margin, which provides a clear measure of efficiency in project execution and in the control of key expenses. This projection is critical to understanding how the development seeks to ensure expected returns, as well as to assess its ability to meet previous financial commitments and, eventually, distribute profits to investors of the AVTUD token, if any and subject to the availability of net flows.

About the Balance Sheet

The projected Balance Sheet for the issuer, Desarrollos Avitat, S.A. de C.V., reflects the financial structure of the Unique & Duo project, detailing the assets expected during its execution – mainly in the form of properties under development and receivables – as well as the liabilities related to bank financing, suppliers and other obligations assumed for the materialization of the project.

This statement allows the issuer's financial solvency to be assessed, analyzing the relationship between assets and liabilities to understand its ability to support the economic rights of AVTUD token holders. It also allows us to observe the projected growth of the equity as a result of the commercial execution of the housing units and the strengthening of the financial position of the project.

About Cash Flow

Avitat Unique & Duo's projected Cash Flow provides a clear and detailed view of expected cash inflows and outflows during the 24 months of issuance, including pre-sale revenue, reserves and deeds, as well as operating expenses, financial payments and marketing costs.

This financial statement is essential to assess the project's ability to sustain its operation, cover its priority obligations – including bank debt service – and eventually distribute net income to AVTUD token holders, as long as there are flows available for it.

In addition, it allows the financial sustainability of the project to be verified over time, ensuring that there is adequate liquidity management based on the sales schedule and the commitments made.

Underlying assets

The underlying asset of the AVTUD token issuance will be constituted by the future flows generated from the commercialization of the apartments of the AVITAT UNIQUE & DUO project. These flows will

represent the economic base that will underpin the economic rights granted to token holders, aligning any potential benefits with the project's financial performance.

Assignment of economic rights as a backing mechanism

To strengthen the operational security of the issuance, Desarrollos Avitat, S.A. de C.V. will implement a contract for the assignment of economic rights in favor of the Administrator of the Issuance, who will act as the common representative of the holders of AVTUD tokens throughout the term of the instrument. The administrator appointed for this function is Mr. José Luis Barreto Escobar, Sole Administrator of Pulpo Fintech, S.A. de C.V.

This contract will be in force throughout the duration of the issuance and will establish that the net flows generated by the commercialization of the project's apartments will be used as a priority to fulfill the commitments acquired with the holders of AVTUD tokens, after meeting the financial obligations of the issuer.

Although this contract does not constitute a security interest in specific assets, it represents a contractual commitment that gives priority to the economic rights of investors, strengthening traceability and transparency in the administration of the resources generated by the AVITAT UNIQUE & DUO project.

Cases of non-compliance

The assignment contract may be executed by the administrator in the following cases:

1. Failure to deliver projected economic benefits, with net cash flows available according to audited financial statements.
2. Unjustified retention or diversion of funds intended for distribution to holders.
3. Failure by the issuer to comply with the legal or contractual obligations arising from this issuance, which affect the exercise of the holders' economic rights.
4. Any other act that hinders the fulfillment of the economic rights established in favor of the holders.

Procedure for the enforcement of the assignment

1. The Issuance Administrator will formally notify the issuer of the non-compliance, granting it a period of up to ten (10) business days to correct it.
2. If the non-compliance persists after this period, the Administrator may execute the assignment of economic rights. This will allow you to directly manage the available flows and proceed to their proportional distribution among AVTUD token holders.
3. It is crucial that this execution is carried out exclusively through the Digital Asset Service Provider (PSAD) platform, managed by Pulpo Fintech, S.A. de C.V., which ensures full traceability, regulatory compliance and operational security.
4. At the same time, the CNAD and the investors will be notified.

Performance determinants and associated risks

The potential return of AVTUD tokens will depend directly on the effective generation of net income, subject to various factors, including:

- **Effective execution of pre-sale, marketing and placement strategies:**

The project has an experienced commercial team specialized in the premium residential segment, with a proven track record in successful real estate placements, which constitutes a relevant mitigating factor with respect to marketing risk.

- **Target market behavior:**

The absorption of residential units will depend on market conditions, effective demand and the execution of segmentation strategies, digital marketing, participation in real estate fairs and strategic commercial alliances.

These elements represent both profitability opportunities and risks inherent in the project. Although operational mechanisms have been put in place to align the interests of the issuer and investors, the existence, timing and amount of economic benefits are not guaranteed and will depend on the actual financial performance of the project.

Buyback option

The issuance of AVTUD tokens will incorporate a repurchase option by Desarrollos Avitat, S.A. de C.V., providing a strategic mechanism that will allow it to acquire the issued tokens, partially or totally, at any time during the term of the issuance, in accordance with its financial and operational planning.

Objectives of the Buyback Option

This option is designed as a flexibility tool for Desarrollos Avitat, S.A. de C.V., allowing you to:

- Adjust its financing structure in line with the evolution of the commercialization of the apartments of the AVITAT UNIQUE & DUO project.
- Optimize the financial management of the revenue generated by the sale of units.
- Strategically adapt to changing market conditions, including:
 - Access to new sources of financing.
 - Reorganization or consolidation of the economic rights of the project.
 - Reconfiguration of the financial structure in advanced stages of development.

Buyback mechanism and conditions

If the issuer decides to exercise the repurchase option, the following conditions shall apply:

- **Buyback value:**

The trade will be executed at the market value of the tokens at the time of the exercise. The

issuer may, at its discretion, offer an additional premium on such security in recognition of the commitment of investors. Any premium will be borne entirely by the issuer.

- **Prior notification:**

The issuer shall notify its intention to exercise the repurchase option at least ten (10) days in advance, notifying:

- The number of tokens to be repurchased.
- The price and execution conditions.
- The estimated date of the operation.

- The notification will be sent to both investors and the National Digital Assets Commission (CNAD).

- **Process management:**

The buyback will be executed exclusively through the Digital Asset Service Provider (PSAD) platform, managed by Pulpo Fintech, S.A. de C.V., guaranteeing:

- Transparency at all stages of the process.
- Traceable and auditable record using blockchain.
- Supervision and validation of the process by the Issuance Administrator.

- **Permanent removal of repurchased tokens:**

The tokens acquired by the issuer will be withdrawn from circulation and permanently eliminated (burn), ensuring the integrity of the project's economic structure.

Key points that underpin the financial reasonableness of the Unique & Duo project

Desarrollos Avitat, S.A. de C.V. plans to consolidate itself as a strategic option within the expanding real estate market in El Salvador.

The AVITAT UNIQUE & DUO project will take advantage of its prime location, efficient architectural design and structured business strategy to attract investors and buyers interested in high-end residential units.

The AVTUD token issuance will support this initiative through a diversified financing structure based on digital assets, facilitating the technical, financial, and commercial execution of the project. The key factors that underpin its economic, operational, and financial reasonableness are detailed below.

1. Revenue diversification

AVITAT UNIQUE & DUO's business model integrates different revenue streams through a commercial strategy designed to ensure financial efficiency and sustained absorption in the market:

- **Advance Sales of Housing Units:**

They will optimize cash flow through revenues from pre-sale schemes and scheduled

reserves.

- **Staggered commercialization with valorization strategy:**

Planned price adjustments based on the evolution of demand and the progress in the placement of the units.

- **Precise and targeted segmentation:**

Strategies focused on investors, urban professionals and small families, through digital campaigns (Meta, TikTok, LinkedIn, Google Ads), participation in real estate fairs and specialized commercial alliances.

This structured approach will facilitate sustainable revenues aligned with the objectives of recovering the capital invested, maximizing the potential return for the project and investors.

2. Economic support mechanism

The issuance of AVTUD tokens will be backed by a contract for the transfer of economic rights, which establishes that the net income generated by the commercialization of the apartments will be allocated as a priority:

- First, to the fulfillment of the financial and operational obligations of the project.
- Subsequently, to the proportional participation of AVTUD token holders, in case of the existence of available flows.

The assignment contract will be administered by the Issuance Administrator, who will act as assignee, reinforcing operational transparency, traceability of revenues and protection of investors' economic rights. This mechanism does not constitute a security right in the physical assets of the issuer.

3. Efficient project management

Desarrollos Avitat, S.A. de C.V. will implement an execution approach based on technical efficiency, financial control and compliance with strategic deadlines:

- **Robust go-to-market strategy:**

Implementation of digital channels, traditional media, landing page and presence in sectoral events.

- **Structured design and construction:**

Infrastructure and finishes oriented to the preferences of the target market, with modular execution adaptable to absorption dynamics.

- **Personalized customer support:**

Specialized advice on procedures, bank financing and deed processes for buyers and investors.

4. Financial sustainability and adaptability

The project planning contemplates a scalable operating structure and short- and medium-term revenue streams:

- **Tiered payment models and banking alliances:**

Facilitating effective placement and reducing commercial risk.

- **Potential access to secondary liquidity:**

Ability to trade AVTUD tokens on regulated secondary markets, subject to prevailing supply and demand conditions.

- **Adaptable modular design:**

Flexibility to adjust development stages according to market evolution, without compromising the financial strength of the project.

5. Market opportunities

The current environment presents favorable conditions for high-end residential projects:

- **Strategic location:** Connectivity to business, commercial and key service areas.
- **Active demand:** Growing preference for modern homes, with amenities and brand support.

These conditions reinforce the projection of absorption and sustained valorization of the units.

6. Projected profitability

The financial projections, included in Appendix V of the DIR, reflect relevant revenues derived from the phased sale of the units:

- Progressive enhancement of apartments, supported by pre-sales strategies and product differentiation.
- Distribution of profits at the end of the issue, if there are available flows, in accordance with the assignment agreement. It is highlighted that the potential profitability of the investment will depend exclusively on the actual performance of the project, with no guarantee of profit generation.

Overall, AVITAT UNIQUE & DUO represents a strong initiative in financial, operational, and strategic terms, supported by a structured tokenization model, a coherent business plan, and a favorable legal environment.

Issue-Related Land

The land where the AVITAT UNIQUE & DUO project is being developed has a total registered area of 9,389 square varas, distributed in two independent registrations, duly registered in the Real Estate and Mortgage Registry of El Salvador, which ensures the legality and ownership regularity of the base assets of the development. The corresponding registration numbers are:

Legal Address of the Property	License Plate Number
San Antonio Abad, San Salvador, San Salvador Centro	60677761-00000
San Antonio Abad, San Salvador, San Salvador Centro	60677104-00000

Note on Registered Lien

It is reported that one of the properties on which the AVITAT UNIQUE & DUO project is being developed has a mortgage lien in force in favor of Banco Promerica, S.A..

This lien does not affect the legal ownership of the property, which remains under the full ownership of Desarrollos Avitat, S.A. de C.V., but implies that said asset is subject to a prior guarantee that must be duly considered within the risk analysis of the issuance.

In the event that the Issuer were to default and result in the execution of the lien, the mortgagee would have legal priority over the affected property, which could limit the ability to generate flows from said asset or condition its operational destination. This aspect has been incorporated into the Risk Identification and Management section of this Relevant Information Document.

In addition, the specific physical addresses of each of the phases of the project are:

- **AVITAT UNIQUE:** Prolongation of Avenida Juan Pablo II and Calle El Carmen.
- **AVITAT DUO:** Cumbres de la Escalón Residential, end of Alta Vista Street.

The privileged location of the project, combined with the legal backing of the land and the scheme for the assignment of economic rights, reinforces the operational soundness and legal certainty of the issuance.

The project includes the construction of two residential towers that integrate a total of 155 apartments, distributed in:

- **AVITAT UNIQUE:** 85 units.
- **AVITAT DUO:** 70 units.

The technical planning of the project is structured in the following four main construction phases:

1. **Pre-construction phase:** includes obtaining permits, technical studies, land acquisition and structural planning.
2. **Grey work phase:** execution of structure, walls, ceilings, major installations (electrical, hydraulic).
3. **Grey work phase with finishes:** incorporation of floors, windows, bathrooms, kitchens and functional finishes.

4. **Final finishing and delivery phase:** aesthetic details, painting, carpentry, cleaning, inspection and authorization for sale and deed.

As for the cut-off date of this document, both AVITAT UNIQUE and AVITAT DUO are in the grey work phase, within the projected construction period.

The general schedule establishes:

- **Start of the project:** April 2024.
- **Construction duration:** 32 months (until December 2026).
- **Estimated marketing period:** 6 months (from January to June 2027).

This technical planning, added to the ownership legality of the properties and the active execution of the project, supports the operational and economic feasibility of this issuance.

Economic projections by project phase

AVITAT UNIQUE

- **Average price per apartment:** USD \$181,476
- **Average Unit Cost:** USD \$161,921

AVITAT DUO

- **Average price per apartment:** USD \$197,265
- **Average Unit Cost:** USD \$172,289

Token collateral

The main backing of the AVTUD token issuance is based on a contract for the transfer of economic rights over the future flows generated by the commercialization of the apartments of the AVITAT UNIQUE & DUO project. This contract establishes that the net income from the sale of the housing units will be allocated as a priority:

- To comply with the financial, tax, regulatory and operational obligations of the project.
- Subsequently, if there are remaining flows, to the fulfillment of the commitments assumed with the holders of AVTUD tokens.

The assignment agreement will remain in force throughout the duration of the issuance and will remain in full effect until all the economic obligations of Desarrollos Avitat, S.A. de C.V. to investors have been duly fulfilled or extinguished. This structure is designed to reinforce traceability and transparency in the management of the flows generated by the project, protect the economic rights of token holders, and strengthen confidence in the financial sustainability of the issuance.

Through this contract, a priority is formally established in the allocation of revenues, ensuring that the flows generated are applied first to the fulfillment of the economic, legal and contractual conditions related to the issuance, before being allocated to other commitments of the issuer. This structured allocation of resources promotes a coherent, equitable management aligned with the interests of investors, within a regulated and secure operating framework.

To further strengthen the operational security of the issue, Desarrollos Avitat, S.A. de C.V. will implement this contract for the assignment of economic rights in favor of the Administrator of the Issue. This administrator will act as the common representative of the AVTUD token holders for the entire term of the instrument. For this key function, Mr. José Luis Barreto Escobar, Sole Administrator of Pulpo Fintech, S.A. de C.V., has been appointed.

The contract will specify that the net flows obtained from the marketing of the apartments of the AVITAT UNIQUE & DUO project must be applied, in the first place, to the fulfillment of the issuer's priority financial obligations, including operating expenses and banking commitments. Once these obligations are covered, the available remainder may be distributed among token holders, proportionally to their participation and in accordance with the terms of the issuance.

Although this contract does not constitute a security right in specific project assets, it does represent a contractual commitment with operational priority. This significantly reinforces the traceability of flows and the protection of investors' economic rights, aligning with the projected financial model.

Cases of Non-Compliance

The contract may be executed by the Issuance Administrator in any of the following cases:

1. Non-compliance in the distribution of economic benefits, with net cash flows available according to the audited financial statements.
2. Unjustified retention or diversion of funds that should have been destined for token holders.
3. Failure by the issuer to comply with the legal or contractual obligations arising from this issuance, which affect the exercise of the holders' economic rights.
4. Any action or omission that prevents the effective exercise of the economic rights established in favor of the holders.

Procedure for the Execution of the Assignment

In the event of a non-compliance being detected, a clear and structured procedure will be followed:

1. The Issuance Administrator will formally notify the issuer of the non-compliance, granting it a period of up to ten (10) business days to correct it.
2. If the non-compliance persists after this period, the Administrator may execute the assignment of economic rights. This will allow you to directly manage the available flows and proceed to their proportional distribution among AVTUD token holders.
3. It is crucial that this execution is carried out exclusively through the Digital Asset Service Provider (PSAD) platform, managed by Pulpo Fintech, S.A. de C.V., which ensures full traceability, regulatory compliance and operational security.
4. At the same time, the CNAD and the investors will be notified.

This mechanism provides an additional level of safeguarding for investors, reinforcing Desarrollos Avitat, S.A. de C.V.'s commitment to transparency, financial governance, and strict compliance with its contractual obligations under the Digital Asset Issuance Law.

Contractual Constraints to Secure Underlying Flows

To ensure that the flows from the commercialization of the housing units are exclusively destined to the fulfillment of obligations with the token holders, Desarrollos Avitat, S.A. de C.V. establishes the following contractual conditions:

1. Financial Restrictions

- **Prohibition of transfer of flows:** The income generated by the commercialization of the apartments may not be assigned, encumbered or committed to another creditor. This ensures that projected flows are fully maintained to meet the issuance obligations.

2. Non-financial restrictions

- **Prohibition of structural changes in the commercialization of the project:** No significant modifications will be made to the commercialization model that could negatively affect the projected flows without a valid technical and financial justification.
- **Non-affectation of economic rights of token holders:** Desarrollos Avitat, S.A. de C.V. undertakes not to enter into commercial or financial agreements that reduce or compromise investors' participation in economic benefits, if any.

3. Do's and Don'ts Conditions

- **Do:**
 - Guarantee the proper execution of the marketing activities of the apartments, aligned with the projected flows.
 - Ensure that the income generated by sales is used exclusively to meet the obligations of the issue.
 - Periodically inform investors about the status of the project, the progress achieved and the flows generated.
- **Don't:**
 - Not to tax, assign or compromise the income generated by the sale of the apartments to third parties.
 - Not modify the marketing conditions or contracts related to the apartments in a way that negatively affects the projected flows.

Waiver Procedure on Financial and Contractual Covenants

In order to strengthen the governance of the issuance and provide clear mechanisms in the event

of non-compliance with financial or contractual covenants, the following procedure is established for the treatment of waivers:

1. Detection and Notification of Non-Compliance

The Administrator of the Issuance (Pulpo Fintech, S.A. de C.V.) will be responsible for monitoring compliance with the covenants established in this Relevant Information Document. In the event of identifying a non-compliance, the Administrator shall:

- Issue a formal notice to the Issuer describing the identified non-compliance.
- Notify AVTUD token holders, through the Digital Asset Service Provider's (PSAD) technology platform, within a maximum period of five (5) business days from the detection of the default.

2. Deadline for Regularization

The Issuer will have a period of up to fifteen (15) business days from the notification of the Administrator to correct the identified non-compliance. Within this period, the Issuer may:

- Correct the situation that gave rise to the non-compliance.
- Submit to the Administrator technical and financial documentation that justifies the regularization or non-materiality of the non-compliance.

3. Waiver Application and Evaluation

If the Issuer considers that the non-compliance does not substantially affect the viability of the project or the economic rights of the holders, it may formally request a waiver. This application must contain:

- Detailed explanation of the breach and its causes.
- Technical and financial justification that supports the request.
- Corrective or mitigating action plan, if applicable.

The Administrator will evaluate the request within five (5) business days and may:

- Approve the waiver if it determines that the structure of the issuance or the interests of the investors are not materially affected.
- Reject the application if it considers that the breach is serious or recurring, or if it compromises the economic rights of token holders.

4. No Correction or Approval of Waiver

If the period for remedying the non-compliance has elapsed:

- The Issuer has not corrected the situation,
- You have not applied for a valid waiver, or
- The application has been rejected,

then the Issuance Administrator will be able to assume control of the net flows generated by the

project. This measure will aim to ensure the protection of the economic rights of AVTUD token holders, prioritizing the application of such flows to the fulfillment of the obligations arising from the issuance.

Likewise, the Administrator will notify the National Digital Assets Commission (CNAD) about the unremedied non-compliance and will initiate the corresponding procedures in accordance with the applicable regulatory framework and the contractual stipulations.

Oversight and Transparency

Desarrollos Avitat, S.A. de C.V. will be responsible for ensuring compliance with these provisions, implementing internal oversight mechanisms and ensuring that the established conditions are maintained throughout the term of the issuance.

This approach reinforces investor confidence and promotes the sustainability of the project.

Additional Protective Measures

To guarantee the transparency, sustainability and protection of the flows generated by the commercialization of the apartments, Desarrollos Avitat, S.A. de C.V. will implement the following additional measures:

Transparency and Security

The issuance is complemented by the use of blockchain technology, which ensures that all transactions related to the economic flows of the AVITAT UNIQUE & DUO project are transparent, traceable and immutable.

This includes:

- The registration and traceability of operations linked to AVTUD tokens, which represent the economic rights derived from the commercialization of apartments.
- The automation of processes related to issuance through smart contracts based on the ERC-3643 protocol, operating on the Polygon blockchain.

Active Monitoring

To strengthen the protection of investors' rights, the issue administrator and the issuance certifier shall have the following responsibilities:

- **Issue Manager:**
 - It will present semi-annual reports detailing the financial status of the project, the progress of commercialization and the flows generated.

These additional measures strengthen transparency and confidence in the issuance, assuring investors that the flows generated by the project will be protected and managed in accordance with the highest standards of financial and operational security.

Minimum and Maximum Issuance Amounts

The minimum purchase amount in the AVTUD main token offering is USD \$1,000.00 (ONE THOUSAND UNITED STATES DOLLARS), which corresponds to the acquisition of at least one token.

The total amount of the issuance is set at a maximum of USD \$3,000,000.00, while the minimum amount required to validate the validity of the issuance is USD \$1,000,000.00.

Guard Mechanism

During the initial placement period, all funds contributed by investors will remain in custody within the technological infrastructure of the Digital Asset Service Provider (PSAD) platform, Pulpo Fintech, S.A. de C.V., without being transferred to the issuer until the minimum placement amount required to validate the issuance has been effectively reached, equivalent to USD \$1,000,000.00.

During this period, the funds will be kept registered as retained capital within the digital environment of the trading platform, under a custody scheme that guarantees their proper separation, traceability and supervision. These resources will not be considered the issuer's income nor will they be integrated into its operating accounts until the minimum validation threshold is reached.

Once the minimum required amount has been reached, the PSAD will issue a formal validation of compliance with said goal and will proceed, in accordance with the established schedule, to release the funds to the issuer for scheduled execution, respecting the destination of funds provided for in this issuance.

Refund Mechanism

If the minimum placement amount of USD \$1,000,000.00 is not reached within the six-month period established from the authorization of the offer, a reimbursement mechanism will be activated that will guarantee investors the recovery of the invested capital. This process will be managed through the marketing platform used for the issuance, ensuring transparency and efficiency at each stage.

The refund procedure will be as follows:

1. Issuer Notification

- The issuer shall formally notify the issue administrator that the minimum required amount was not reached. This notification must be made within the stipulated period of six months from the authorization of the offer.

2. Notification to Token Holders

- The issuance administrator, through the trading platform, will inform token holders about the failure to comply with the minimum placement amount. The notification will include details of the refund process and the corresponding timeline.

3. Transfer of Funds

- The Digital Asset Service Provider (DSP), Pulpo Fintech, S.A. de C.V., will transfer the necessary funds from the custody account enabled on the platform to reimburse 100% of the capital invested by each token holder, excluding any income generated, as no flows will have materialized during this initial stage. This transfer will be made within a period of no more than 15 business days from the formal notification to the token holders.

4. Refund Confirmation

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

5. Guarantee of Transparency

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

Upshot

The redemption mechanism provides security to investors by establishing a transparent and efficient process for the recovery of capital in the event that the minimum placement is not reached. With this scheme, the issuance of AVTUD maintains its alignment with the best practices in the market, ensuring that the resources captured are managed with clarity and traceability.

Issuance Term and Structuring

The issuance of AVTUD tokens will have a term of up to 24 months (2 years), at the end of which the tokens will be disposed of once the final distribution of the economic benefits, if any, generated during the issuance period has been made.

This scheme ensures a transparent and orderly completion, aligning the interests of the issuer and investors with the strategic objectives of the AVITAT UNIQUE & DUO project.

Desarrollos Avitat, S.A. de C.V., as issuer, reserves the right to remove tokens issued exclusively in exceptional circumstances that may compromise the security or integrity of the issuance.

These circumstances include, but are not limited to:

- **Cyberattacks or security breaches:**
Incidents that affect the integrity of the blockchain platform used for issuance.
- **Requests from regulatory or law enforcement authorities:** Compliance with binding legal rulings related to the issuance or its operations.
- **Unforeseen events:**
Force majeure situations that may jeopardize the continuity of the issuance or the fulfillment of its financial objectives.

Token Removal Process in Exceptional Circumstances

In the event that it is necessary to exercise this right, the following structured process will be activated to ensure the return of the funds in an efficient and transparent manner:

1. Identification of the Circumstance

- Desarrollos Avitat, S.A. de C.V. will evaluate the exceptional circumstance that justifies the removal of tokens.
- This analysis will include technical, legal or financial advice as needed.

2. Internal Authorization and Notification

- The delisting of tokens will require approval from the issuer's board of directors, ensuring that the decision is supported by documented evidence.
- Investors will be notified through the platform of Pulpo Fintech, S.A. de C.V., informing:
 - The reason for the deletion.
 - The timeline and steps to follow for reimbursement.

3. Reimbursement Calculation and Audit

- The amount to be reimbursed to each investor will be calculated, considering the original value invested, discounting the income already distributed during the issuance, if any.
- This calculation will be audited by an independent third party to ensure accuracy and fairness.

4. Transfer of Funds

- Desarrollos Avitat, S.A. de C.V. will transfer to Pulpo Fintech, S.A. de C.V. the funds necessary to process refunds within a maximum period of 15 business days after official notification.
- Repayments will be made directly to the bank accounts or wallets registered by investors on the platform.

5. Refund Confirmation

- Pulpo Fintech, S.A. de C.V. will confirm the completion of the process, notifying both investors and the issuer.

- Investors will receive a digital receipt detailing the amount refunded and any adjustments applied.

Security, Transparency and Blockchain Technology

These conditions provide the flexibility to respond to extraordinary events without compromising the financial security of the project or the interests of investors.

At the same time, they reinforce confidence in the issuance by establishing clear guidelines to address any situation that might arise during the tokens' term.

In addition, the issuance is backed by blockchain technology based on the ERC-3643 protocol, operating on the Polygon network, ensuring:

- Traceability of each transaction.
- Immutability of the economic rights of investors.
- Security in the administration and distribution of benefits, if any.

This approach reinforces investor transparency and confidence in the AVITAT UNIQUE & DUO project and in the financial management of Desarrollos Avitat, S.A. de C.V..

Token tradability

The AVTUD token will be available for trading on a primary market from the start of issuance, while the secondary market will be enabled six months after its launch.

Both markets will be developed and managed through the platform of the Digital Asset Service Provider (PSAD), Pulpo Fintech, S.A. de C.V., ensuring a transparent, accessible and efficient investment environment.

The platform will provide investors with:

- **Complete transparency:** Every transaction will be recorded on the blockchain, ensuring traceability and immutability.
- **Global accessibility:** National and international investors will be able to participate in a simple way, eliminating traditional barriers to entry.
- **Operational efficiency:** Transactions will be executed quickly and securely, with optimized costs and without the intervention of traditional financial intermediaries.

With this structure, Desarrollos Avitat, S.A. de C.V. reinforces its commitment to offer an innovative financial instrument that combines the security of digital assets with the advantages of a regulated framework, maximizing investor confidence in the issuance of the AVTUD token.

Smart contracts and technology to use

Technology Support

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

- **Transparency:** All contractual terms and transactions are public and verifiable.
- **Immutability:** The recorded information cannot be altered, ensuring the reliability of the system.
- **Automation:** The execution of obligations related to economic rights, including the income derived from the acquisition and development of the land, is carried out efficiently and without intermediaries.

Secure Identity Management

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

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

Advanced Security

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

- **MPC (Secure Multiparty Computing):** An advanced method of protecting users' private keys, ensuring the integrity of transactions and eliminating the risk of unauthorized access.
- **Chainalysis:** An email address verification system that detects and prevents illicit activity, ensuring compliance with AML (Anti-Money Laundering) regulations and strengthening transaction transparency.

Robust Infrastructure

All the technological infrastructure related to the issuance and management of AVTUD tokens is deployed on the Amazon Web Services (AWS) platform, which guarantees:

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

An Integrated Model: Construction, Marketing and Sale

The issuance of AVTUD tokens comprehensively supports the three key phases of the AVITAT UNIQUE & DUO project:

1. **Construction:** Finance the development and completion of the AVITAT UNIQUE & DUO towers, ensuring compliance with schedule and quality standards.

2. **Marketing:** Manage sales and promotion strategies to maximize market absorption and project profitability.
3. **Sale:** Facilitate the placement of housing units to interested buyers and investors, ensuring the optimization of income.

With this comprehensive approach, the AVITAT UNIQUE & DUO project ensures that every stage, from construction to sale of the apartments, is supported by advanced technology and a transparent financial model that protects and maximizes value for investors.

AVTUD token structure and functionalities

AVTUD tokens, issued for the AVITAT UNIQUE & DUO project, integrate advanced functionalities that ensure security, compliance and operational flexibility. These features are detailed below:

- **Transfers with permission:**

All AVTUD token transfers are subject to approval by a decentralized validator. This ensures that only verified and compliant parties can own and transfer the tokens, strengthening security and regulatory compliance.
- **On-chain identity management:**

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

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

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

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

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

In the event that an investor loses access to their wallet's private key, AVTUD tokens include

a recovery functionality, ensuring the protection of investors' digital assets.

- **Advanced Compliance Management:**

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

- **Issuer-controlled wallets:**

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

8. DESTINATION OF THE FUNDS

Use of funds

The main objective of the funds raised through the issuance of AVTUD tokens will be to strengthen the financial and commercial structure of the AVITAT UNIQUE & DUO project, optimizing the placement of housing units, consolidating the recovery of capital invested in infrastructure and technical planning, and ensuring the operational sustainability of the development.

This residential project, composed of two high-end apartment towers, represents a strategic opportunity to meet the growing demand for modern housing in an area of high potential for appreciation in San Salvador.

The resources raised will be allocated as a priority to the following items:

1. Capital Recovery Invested in Infrastructure and Urbanization

- **Coverage of costs associated with infrastructure works executed:** Including paving of accesses, installation of hydraulic, electrical, sanitary services and primary urbanization works. For total transparency before the investor and the general public, it is important to note that the project's financial model contemplates that \$2,000,000.00 USD (two million US dollars) of the \$3,000,000.00 USD (three million US dollars) raised through this issuance of tokens (equivalent to 66% of the total) will be used to repay contributions previously made by the Issuer's shareholders in infrastructure and urbanization.

The projected decrease in share capital by an equivalent amount responds to an accounting adjustment based on Section 22.4(b) of IFRS for SMEs, while the digital instruments issued under this offering have been structured as equity instruments and not as financial liabilities, as they do not imply a contractual obligation to repay, nor automatic distribution of profits. These instruments grant holders a proportional share of the entity's net assets in the event of liquidation, are subordinate to all other obligations and do not include mandatory redemption clauses. From the point of view of the accounting presentation, this equity movement does not represent a distribution of profits or affect the result of the year, but rather constitutes an internal

reclassification within the entity's equity. In line with paragraph 6.3(c) of IFRS for SMEs, changes resulting from contributions from third parties (through the issuance of tokens) and equivalent reductions of previously constituted share capital may be recorded in the accounts as changes within the equity components, faithfully reflecting the economic structure of the project and maintaining the integrity of the balance sheet. Therefore, the operation does not alter the total net worth, but redistributes its composition according to the new instruments issued. This accounting treatment is aligned with the principles of fair presentation, consistency and economic substance provided for in the conceptual framework of IFRS for SMEs.

This movement may be executed from the authorization of the offer and will be carried out in the month following the month in which at least 66% of the total issue has been collected. However, for reasons of accounting practicality and operational consistency of the financial model, it has been assumed that this decrease occurs in the month immediately following the authorization of the offer, under the assumption of an efficient placement.

Compliance with Contractual Conditions with Financial Creditors

The decrease in capital stock for an estimated amount of USD \$2,000,000.00 contemplated in the framework of this issuance does not contravene any of the contractual restrictions established in the current credits granted by banking institutions in favor of Desarrollos Avitat, S.A. de C.V.

According to the revised contractual terms, the only conditions expressly regulated by the financial creditor refer to the distribution of dividends, which may be made only if:

- i. there is no delay in the payment of the credit,
- ii. all financial and non-financial conditions of the contract are met,
- iii. the distribution does not generate defaults at the end of the year, and
- iv. The bank is notified at least 30 days in advance.

In this regard, it is clarified that this issuance does not constitute a distribution of dividends, but a subordinated distribution structure of conditional net income, which in no case implies a contractual obligation of guaranteed payment on the part of the issuer. Likewise, the projected capital decrease responds to an accounting adjustment derived from the partial recovery of previous investments in infrastructure and urbanization, and does not represent a distribution of profits.

Therefore, in accordance with the contractual clauses in force, neither the issuance of the token nor the reduction of share capital incur contractual breaches vis-à-vis the issuer's financial creditors, nor do they affect the stability or integrity of existing credit obligations.

- **Consolidation of technical investments:** Recovery of expenses incurred in advanced technical planning, feasibility studies, environmental impact, architectural and structural designs.

2. Marketing and Sales Strategies

- **Digital and traditional marketing campaigns:** Advertising on social networks, digital, print and audiovisual media specialized in real estate.
- **Production of promotional materials and commercial events:** Creation of content, renderings, mockups, brochures, participation in real estate fairs and launch events.

3. Financial and Operational Optimization

- **Refinancing of internal commitments:** Application of resources to strengthen the financial balance of the project, reducing operational burdens and improving capital efficiency.
- **Financial flexibility strategies:** Reinforcement of the project's liquidity structure to dynamically adapt to market conditions.

Internal Control of Fund Administration

To ensure the correct administration of the funds raised through the issuance of AVTUD tokens, Desarrollos Avitat, S.A. de C.V. will implement the following internal controls, aligned with the best financial and regulatory practices:

1. Deposit of Funds

- The funds raised will be deposited in segregated bank accounts, intended exclusively to meet the objectives established in the issuance.
- These accounts will be subject to external audits, certifying the amounts and the correct application of the funds.

2. Internal Authorization System

- Any disbursement will require approval from senior levels, including the Chief Operating Officer and the President of the company.
- Each transaction must be supported by documentation justifying its destination and be approved in accordance with strictly established internal procedures.

3. Issue Manager Oversight

- The Issuance Administrator authorized by the National Digital Assets Commission (CNAD) will supervise the correct use of the funds as approved in the issuance structure.
- It will issue quarterly reports to both investors and the competent regulatory authorities.

4. Document Management System and Movement Registration

- All financial movements related to the issuance will be recorded in a secure digital and physical storage system, accessible only to authorized parties.
- The integral traceability of each operation will be guaranteed.

5. Compliance

- Desarrollos Avitat, S.A. de C.V. will ensure that all fund administration processes are fully compliant with El Salvador's Digital Asset Law and applicable supervisory provisions.

Stakeholders involved

PARTICIPANTS	
Emitter*	<p>Desarrollos Avitat, S.A. de C.V.</p> <p>Kinetika Business Center Building, level 7, Santa Tecla, La Libertad Este, La Libertad</p> <p>Website: https://proyectosdevida.com/</p> <p>CNAD Registration Number: EAD-0018</p> <p>Designated contact person: José Miguel Marroquín Cueva</p> <p>Contact Phone: +503 2209-8500</p> <p>Contact Email: hablemos@proyectosdevida.com</p>
Issue Structurer	<p>Pulpo Fintech S.A. de C.V.</p> <p>#331, Prolongación Juan Pablo Segundo, San Salvador, El Salvador.</p> <p>https://www.realtokn.com/</p> <p>PSAD-0023</p> <p>Designated contact person: José Luis Barreto Escobar</p> <p>Contact Phone: +503 7910-7710</p> <p>Contact Email: jlb@realtokn.com</p>
Digital Asset Service Provider	<p>Pulpo Fintech S.A. de C.V.</p> <p>#331, Prolongación Juan Pablo Segundo, San Salvador, El Salvador.</p> <p>https://www.realtokn.com/</p> <p>PSAD-0023</p> <p>Designated contact person: José Luis Barreto Escobar</p> <p>Contact Phone: +503 7910-7710</p> <p>Contact Email: jlb@realtokn.com</p>

Certifier	CHILTEX, S.A. de C.V. Avante Building, Level 7, Office 7-04, Santa Elena, Antiguo Cuscatlán http://www.chiltex.net/ CERT-0001 Designated contact person: Juan Carlos Benítez Contact Phone: +503 2556-0740 Contact Email: chiltexcapital@proton.me
Legal Advisor	INVERTOR S.A. de C.V. Calle Cuscatlán, 4312, Col. Escalón http://www.torres.legal.com Designated contact person: Pablo Enrique Sorto Alvergue Contact Phone: +503 2268-6100 Contact email: contact@torres.legal
External Auditor	BDO FIGUEROA JIMENEZ & CO., S.A. 17 Avenida Norte &, Calle El Carmen, Cd Merliot https://www.bdo.com.sv/es-sv/home-es Designated Contact Person: David Guevara Contact telephone numbers: +503 2218 6400 Contact Email: david.guevara@bdo.com.sv

Supervision and control policy

- Issuer's internal anti-money laundering policy

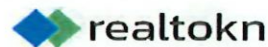
Desarrollos Avitat, S.A. de C.V. has a robust internal policy that establishes clear guidelines and procedures to prevent and combat money laundering. This policy ensures strict compliance with El Salvador's Anti-Money and Asset Laundering Law, its regulations, the rules issued by the Superintendence of the Financial System, and the Recommendations of the Financial Action Task Force (FATF).

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

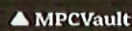
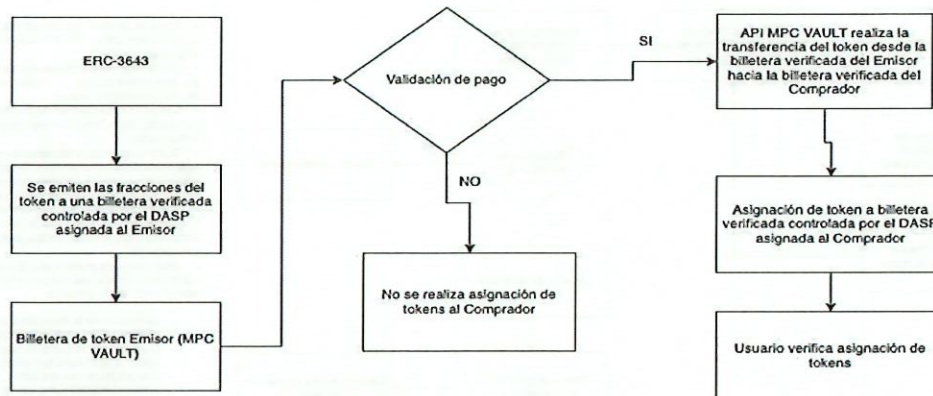
In this way, Desarrollos Avitat, S.A. de C.V. reaffirms its commitment to transparency, business ethics and regulatory compliance in all its operations, guaranteeing a safe and reliable environment for both investors and parties involved in the issuance of AVTUD tokens.

9. TOKEN FLOW WITHIN THE TRADING PLATFORM

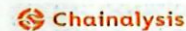
Flow of tokens on the platform of Pulpo Fintech, S.A. de C.V.



Flujo de Tokens en Real Tokn



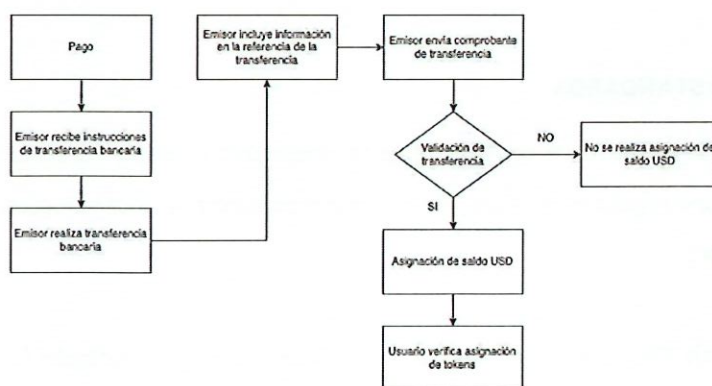
ERC3643



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



Flujo de Tokens y USD en Real Tokn Off-Ramp



Pago

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

Comprobante de Transferencia

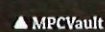
- El emisor envía un comprobante de la transferencia por correo electrónico.
- El comprobante muestra: Fecha, Importe, Número de cuenta del emisor, Número de cuenta del PSAD, Referencia.

Validación

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

Asignación de Saldo

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



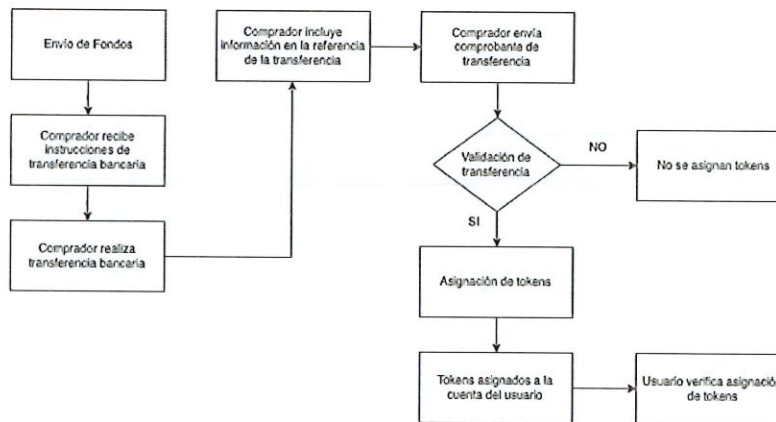
ERC3643



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



Flujo de Tokens y USD en Real Tokn On-Ramp



- **Envío de fondos:** El comprador debe enviar la cantidad deseada en FIAT a la cuenta bancaria segregada del PSAD.
- **Comprador recibe instrucciones de transferencia bancaria:** La plataforma proporciona las instrucciones necesarias.
- **Comprador realiza transferencia bancaria:** El comprador realiza la transferencia según las instrucciones.
- **Comprador incluye información en la referencia de la transferencia:** Se debe incluir nombre, número de documento, correo electrónico, ticker de la emisión, cantidad y precio de los tokens.
- **Comprador envía comprobante de transferencia por correo electrónico:** El comprador debe enviar el comprobante de la transferencia.
- **Validación de transferencia:** El equipo administrativo y el PSAD validan la recepción y autenticidad del comprobante.
- **Validación de la firma del comprador:** Se verifica la firma en el comprobante.
- **Consulta del extracto bancario del PSAD:** Se consulta el extracto bancario del PSAD.
- **Comparación con los datos proporcionados por el comprador:** Se comparan los datos proporcionados.
- **Posibilidad de solicitar información adicional:** La plataforma puede solicitar más información.
- **Asignación de tokens:** Una vez verificada la transferencia, los tokens se asignan a la cuenta del usuario.
- **Tokens asignados a la cuenta del usuario:** Los tokens se asignan según la tasa de cambio vigente.
- **Usuario verifica asignación de tokens:** El usuario puede verificar la asignación en su cuenta.



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

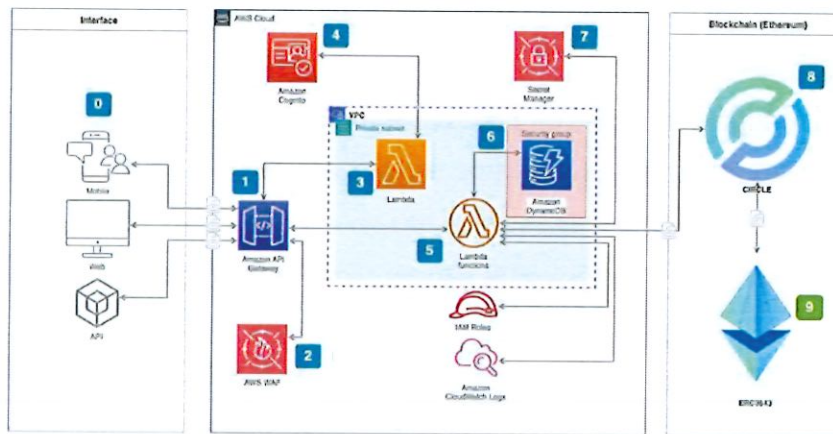
10. UNDERLYING TECHNOLOGY AND STANDARDS

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

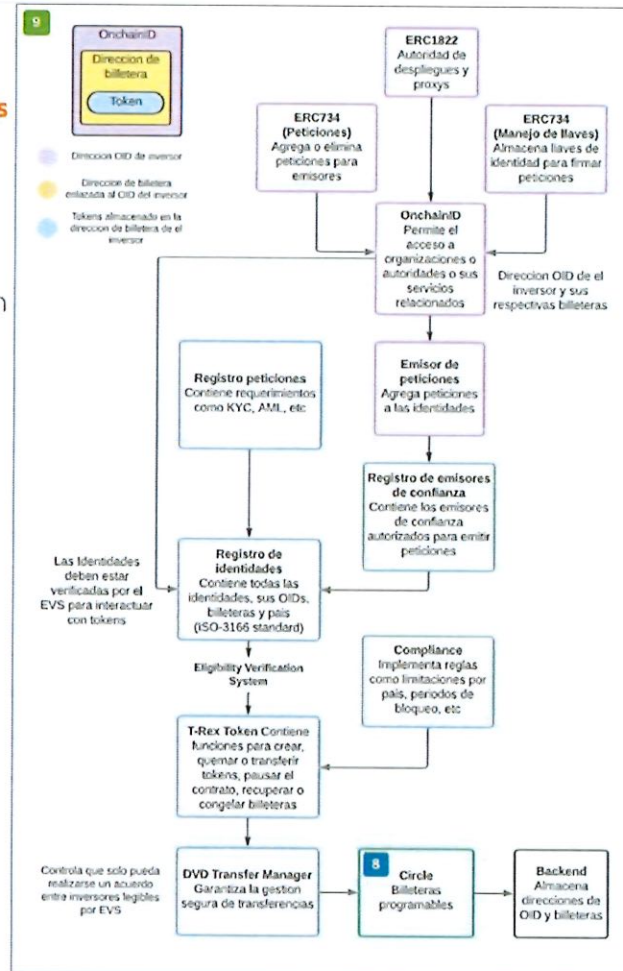
1. **Interface (AWS CloudFront):** The gateway to the platform, distributing traffic globally for optimal performance and protecting against threats with a firewall (AWS WAF) that enforces industry-standard security rules.
2. **Application Layer (AWS Lambda):** Serverless functions process requests, validate data, interact with the blockchain, and manage tokens. AWS API Gateway exposes these functions as REST endpoints, while AWS Cognito handles authentication and authorization for users and services.

3. **Blockchain (Ethereum/Polygon):** The digital asset is issued as an ERC-3643 token on the Polygon blockchain, an Ethereum layer-2 scalability solution, leveraging its fast and inexpensive transactions.
4. **ERC-3643 Protocol:** This token standard on Ethereum allows the issuance of assets that represent legal rights and obligations, ensuring the transparency and traceability of each transaction. The choice of Polygon as the issuance network is strategic, as it offers faster and cheaper transactions, while maintaining the security and decentralization of the main blockchain.
5. **Onchain ID:** Each digital asset is linked to an Onchain ID, a unique and verifiable digital identity on the blockchain. This ensures the authenticity and ownership of the asset, facilitating the traceability and auditing of transactions, as well as enabling advanced features such as voting and decentralized governance.
6. **Chainalysis Electronic Address Checking:** To prevent illicit activities, the Chainalysis tool is used to analyze the blockchain addresses associated with the asset's transactions. This allows suspicious transactions to be identified and blocked, ensuring compliance with AML regulations.
7. **Infrastructure on AWS:** The management and storage of digital asset data is carried out in the Amazon Web Services (AWS) cloud. This platform offers a scalable and secure infrastructure, guaranteeing the availability and integrity of information.
8. **Metamap KYC and AML:** To comply with legal and regulatory requirements, the Metamap platform is used to perform identity verification (KYC) and AML compliance of issuers and asset holders. This prevents the use of the asset for illicit activities and strengthens trust in the ecosystem.
9. **Circle USDC wallets:** Investors can store and manage their digital assets securely using Circle's USDC wallets. These wallets are backed by U.S. dollars, which provides stability and liquidity to the asset.
10. **MPC by MPCVault:** The security of the asset's private keys is ensured by MPCVault's Multi-Party Computing (MPC) technology. This technology distributes keys among multiple parties, eliminating the risk of a single point of failure and protecting the asset from potential attacks.

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



0. Peticiones enviadas desde las diferentes interfaces utilizando endpoints con conexión cifrada.
1. API Rest configurada en Amazon API Gateway, expuesta con certificados de seguridad.
2. Firewall AWS WAF que revisa y valida cada petición recibida en la API Rest, implementando reglas de acceso standard definidas por OWASP White List de AWS y reglas de protección de ataques DDoS.
3. Funciones Lambda, serverless autoscalables definidas para el control de acceso y autorización.
4. Servicio de gestión de usuarios AWS Cognito para la administración de Acceso, Autenticación y Autorización.
5. Funciones Lambda serverless autoscalables que procesan las peticiones de las interfaces para interactuar con los servicios de la plataforma, provisionadas en una red privada en AWS y distribuidas en 3 zonas de disponibilidad.
6. Base de datos no relacional, configurada con reglas de acceso a través de security groups de AWS para la disponibilidad de las funciones Lambda.
7. Servicio de almacenamiento y administración de credenciales, claves de API y certificados, AWS secret manager con rotación, ciclo de vida cifrado y políticas de acceso.
8. Circle, billetera crypto programable y transacciones blockchain, accesible por API Rest con claves de acceso y conexión cifrada.
9. ERC-3043 es un estándar para la tokenización de Real World Assets, sistemas de pago y programas de fidelización.



Conexión cifrada, utilizando certificados de seguridad HTTPS/SSL/TLS



Smart Contract Addresses

- Token name: avitat-unique-duo
- Ticker Name: AVTUD
- Circulation Issued: 3,000
- Network: Polygon PoS

- Protocol: ERC3643 (Trex)
- Broadcast Route: <https://app.realtoken.com/inversor/DetalleProyecto/avitat-unique-duo/>
- Token contract: [0x55AA5df2789598565FDa99481F0071a5999ceABa](#)
- Contract Authority: [0x36AcF79E5e4919C1aF1893d5Ba971787B63AB497](#)
- Authority Type: Single-sign
- Issuance wallet: [0xe50a6a520A74Fa0cf39D2A144009d933F1D46383](#)
- Issue Transaction: [0x6d23a416070cb346820aba1e5cb3b15a7787e5fb695bc505874b23aae493d970](#)
- RESTRICTIONS:
 - Token Retention: Transferable.
 - Custody: Internal
 - Blacklist (FATF list is used as a reference)
 - Whitelist (El Salvador)
- TECHNOLOGY USED:
 - Blockchain: Polygon Mainnet
 - Issuance protocol: ERC-3643 & ONCHAIN-ID
 - MPC Vault
 - KYC & AML: Metamap
 - Electronic Address Checking & KYT: Chainalysis
 - Front & Backend: AWS
 - Circle's USDC Developer Controlled Wallet

11. IDENTIFICATION AND MANAGEMENT OF RISKS ASSOCIATED WITH THE ISSUANCE

The risks detailed below are intended to reveal the potential risks associated with the public issuance of AVTUD tokens, related to the Unique & Duo project. The mitigation strategies implemented by the issuer, Desarrolladora Avitat, S.A. de C.V., are designed to reduce these risks to acceptable levels and may evolve throughout the useful life of the tokens to improve their effectiveness and adapt to changing real estate and financial market conditions.

It is critical for investors to conduct their own risk assessment and develop investment strategies aligned with their individual risk appetite and personal financial goals.

Risks associated with the Issuer

1. Solvency Risk

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

Potential Impact: Inability to cover key project development expenses, which could affect investor confidence and delay project execution.

Mitigation Strategy: Implementation of a solid financial structure with pre-sales strategies and

complementary financing.

Measures Implemented:

- Creation of financial reserves to cover contingencies.
- Quarterly financial audits and publication of investor reports.

2. Project Execution Risk

Identification: Delays in marketing or cost overruns can affect the expected return for investors.

Potential Impact: Decrease in the profitability of the project and possible loss of investor confidence.

Mitigation Strategy: Execution schedules with specific milestones and constant monitoring.

Measures Implemented:

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

3. Apartment Demand Risk

Identification: Low demand for apartments could delay the return on investment.

Potential Impact: Prolongation of the payback time of the investment and decrease in projected revenues.

Mitigation Strategy: Marketing strategies aimed at different market segments.

Measures Implemented:

- Marketing campaigns focused on national and international buyers.
- Design of attractive financing strategies for customers.

4. Risk of Changes in the Real Estate Market

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

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

Mitigation Strategy: Flexibility in pricing and strategic market segmentation.

Measures Implemented:

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

5. Governance Risk

Identification: Lack of clarity in the issuer's governance structure can lead to inconsistent decisions or delays in critical decision-making.

Potential Impact: Operational inefficiency and loss of investor confidence.

Mitigation Strategy: Implement clear and transparent governance policies.

Measures Implemented:

- Defined procedures for strategic decision-making.
- Regular meetings with stakeholders to maintain alignment in project execution.

6. Reputational Risk

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

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

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

Measures Implemented:

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

7. Risk of Legal Breach

Identification: Possible changes in legislation or non-compliance with regulations may affect the development of the project.

Potential Impact: Legal penalties, fines, and delays in project execution.

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

Measures Implemented:

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

8. Internal Fraud Risk

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

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

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

Measures Implemented:

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

9. Risk of Technological Dependence

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

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

Mitigation Strategy: Implementation of reliable technology and backup systems.

Measures Implemented:

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

10. Capital Insufficiency Risk

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

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

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

Measures Implemented:

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

11. Risk of Pre-existing Lien on Project Property

Identification: One of the properties on which one of the towers of the AVITAT UNIQUE & DUO project will be developed, specifically the property identified with registration No. 60677104-00000, has a current mortgage in favor of Banco Promerica, S.A., previously granted by the issuer.

Potential Impact: In the event of default by the issuer with respect to its financial obligations, the creditor would have legal priority over said property, which could limit the ability to generate income from that asset or condition the use of the projected flows, affecting the economic rights of token holders.

Mitigation Strategy: Transparency in the disclosure of pre-existing charges and structuring of economic rights as subordinate to any priority financial commitments, as set out in the assignment agreement.

Measures Implemented:

- Supervision of compliance with the issuer's financial obligations by the issue administrator.
- Periodic validation of the issuer's financial situation through an independent external audit.

Risks associated with the offering of Digital Assets

1. Solvency Risk

Identification: There is a possibility that the issuer will not be able to meet its financial obligations, especially during the initial phases of marketing and construction of the apartments.

Potential Impact: Inability to cover operating and financial expenses, affecting the continuity of the project and generating distrust in investors.

Mitigation Strategy: Implement operational liquidity mechanisms and ensure adequate cash flow through pre-sale strategies, allowing to meet projected financial obligations and maintain the operational stability of the project.

Measures Implemented:

- Conduct regular financial audits.
- Issuance of quarterly reports to investors, detailing financial and commercial progress.

2. Project Execution Risk

Identification: Construction delays or cost overruns can affect the expected return to investors.

Potential Impact: Decrease in the profitability of the project and possible loss of investor confidence.

Mitigation Strategy: Implement a strict execution schedule with continuous monitoring.

Measures Implemented:

- Rigorous monitoring of the work schedule with specific milestones.
- Regular technical audits to ensure progress as planned.

3. Apartment Demand Risk

Identification: Low demand for apartments could delay the return on investment.

Potential Impact: Prolongation of the payback time of the investment and decrease in projected revenues.

Mitigation Strategy: Marketing strategies aimed at different market segments.

Measures Implemented:

- Marketing campaigns focused on national and international buyers.
- Offering attractive financing plans to potential customers.

4. Pre-Sales Dependency Risk

Identification: The reliance on pre-sales as a primary source of funding can lead to liquidity issues if sales do not progress as projected.

Potential Impact: Lack of liquidity to cover key costs, affecting the development of the project.

Mitigation Strategy: Ensure sound seed capital and effective placement strategies.

Measures Implemented:

- Financial reserves to ensure operational continuity.
- Pre-sale strategy with incentives for early buyers.

5. Risk of Changes in the Real Estate Market

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

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

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

Measures Implemented:

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

6. Governance Risk

Identification: Lack of clarity in the issuer's governance structure can lead to inconsistent decisions or delays in critical decision-making.

Potential Impact: Operational inefficiency and loss of investor confidence.

Mitigation Strategy: Implement clear and transparent governance policies.

Measures Implemented:

- Holding regular meetings with shareholders.
- Establishment of defined procedures for strategic decision-making.

7. Risk of Legal Breach

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

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

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

Measures Implemented:

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

8. Risk of Internal Fraud

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

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

Mitigation Strategy: Implement robust internal controls and periodic audits.

Measures Implemented:

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

9. Risk of Technological Dependence

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

Potential Impact: Operational disruptions and loss of critical data.

Mitigation Strategy: Implement backup systems and technology recovery plans.

Measures Implemented:

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

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

Identification: Digital assets may experience fluctuations in value due to market factors and changes in investor perception.

Potential Impact: Abrupt variations in the value of AVTUD tokens can affect investors' expected returns and liquidity in the secondary market.

Mitigation Strategy: Offer a revenue scheme based on future project flows to reduce exposure to volatility.

Measures Implemented:

- Provide contractual instruments supported by the future flows of the AVITAT UNIQUE & DUO project.
- Design risk diversification strategies for investors.

2. Security Risk

Identification: Digital assets can be vulnerable to cyberattacks or unauthorized access to digital wallets.

Potential Impact: Loss of digital assets or confidential information, affecting confidence in the issuance of AVTUD tokens.

Mitigation Strategy: Implement advanced security protocols and periodic audits.

Measures Implemented:

- Use of the technological infrastructure of Pulpo Fintech, S.A. de C.V. with robust cybersecurity measures.
- Regular security audits to prevent vulnerabilities.

3. Risk of Fraud

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

Potential Impact: Economic losses and reputational damage to the issuer and the AVITAT UNIQUE & DUO project.

Mitigation Strategy: Implement strict identity checks and continuous monitoring of

transactions.

Measures Implemented:

- KYC (Know Your Customer) and AML (Anti-Money Laundering) processes.
- Constant monitoring of AVTUD token transactions.

4. Liquidity Risk

Identification: The availability of a secondary market may be limited, affecting the ease of buying and selling AVTUD tokens.

Potential Impact: Difficulty for investors to liquidate their positions before the maturity of the issuance.

Mitigation Strategy: Facilitate the trading of tokens on regulated secondary markets.

Measures Implemented:

- Listing of tokens on the Pulpo Fintech platform.
- Development of a liquid secondary market for investors.

5. Risk of Private Key Loss

Identification: The loss of private keys by investors can result in the irreversible loss of their tokens.

Potential Impact: Inaccessibility of funds to the investor, with no possibility of recovery.

Mitigation Strategy: Offer secure custody and access recovery solutions.

Measures Implemented:

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

6. Risk of Technology Incompatibility

Identification: AVTUD tokens may not be compatible with all digital platforms or wallets.

Potential Impact: Difficulties in integrating with investment or exchange platforms.

Mitigation Strategy: Ensure compatibility through extensive testing prior to launch.

Measures Implemented:

- Collaboration with blockchain developers to ensure compatibility.
- Integration tests of AVTUD tokens with various digital platforms.

7. Regulatory Risk

Identification: Changes in regulations may affect the issuance, trading, and distribution of AVTUD tokens.

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

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

Measures Implemented:

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

8. Adoption Risk

Identification: A lack of knowledge or confidence in digital assets may limit the demand for AVTUD tokens.

Potential Impact: Low liquidity and lower volume of transactions in the secondary market.

Mitigation Strategy: Education and promotion of the benefits of the tokenized model.

Measures Implemented:

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

9. Risk of Negative Perception

Identification: The negative perception of digital assets could affect confidence in the issuance of AVTUD tokens.

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

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

Measures Implemented:

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

10. Risk of Dependence on Third Parties

Identification: Over-reliance on third-party platforms could lead to operational vulnerabilities in token issuance.

Potential Impact: Disruptions in operation or limitations in the management of AVTUD tokens.

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

Measures Implemented:

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

11. Interoperability Risk

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

financial platforms and systems.

Potential Impact: Restrictions on the mobility of tokens and difficulties in interoperability with other infrastructures.

Mitigation Strategy: Use recognized blockchain standards to maximize compatibility.

Measures Implemented:

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

12. Risk of Market Manipulation

Identification: Malicious actors could influence the supply and demand of AVTUD tokens, generating artificial volatility.

Potential Impact: Price alteration and loss of investor confidence.

Mitigation Strategy: Implement monitoring and regulation mechanisms to prevent manipulation practices.

Measures Implemented:

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

Risks associated with the execution of the project

1. Risk of Inadequate Topographic Studies

Identification: The land where AVITAT UNIQUE & DUO will be developed may have unexpected geographical features that hinder its development, such as steep slopes or unstable soil.

Potential Impact: Increased costs of adapting the land and possible delays in the construction and commercialization of the apartments.

Mitigation Strategy: Conduct advanced topographic surveys prior to construction to ensure project viability.

Measures Implemented:

- Inclusion of safety margins in the schedule and budget for adjustments derived from topographic studies.
- Hiring of companies specialized in geotechnical and structural analysis.

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

Identification: If AVITAT UNIQUE & DUO does not present distinctive characteristics compared to other projects in the same area, it could lose attractiveness to buyers and investors.

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

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

Measures Implemented:

- Comparative market studies to adjust the offer and highlight the benefits of AVITAT UNIQUE & DUO.
- Inclusion of exclusive amenities and innovative architectural design.

3. Risk of Delays in Marketing

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

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

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

Measures Implemented:

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

4. Risk of Increased Costs Associated with Marketing

Identification: Additional costs in advertising, commissions, or promotion can increase marketing spending.

Potential Impact: Reduced profit margins and pressure on project profitability.

Mitigation Strategy: Establish contractual agreements with marketing agencies.

Measures Implemented:

- Negotiation of long-term contracts with strategic advertising and media providers.

5. Risk of Poor Quality in Promotional Materials

Identification: An ineffective marketing strategy or with low-quality materials could affect the perception of the project and its attractiveness to buyers.

Potential Impact: Less interest from potential investors and buyers.

Mitigation Strategy: Guarantee the quality and effectiveness of the marketing campaign.

Measures Implemented:

- Hiring real estate marketing experts with experience in premium projects.
- Development of professional audiovisual material, including renderings and virtual tours of the project.

6. Risk of Non-Compliance with Marketing Regulations

Identification: The marketing of AVITAT UNIQUE & DUO must comply with local regulations on advertising and consumption.

Potential Impact: Possible legal sanctions and obstacles in the promotion of the project.

Mitigation Strategy: Stay up to date with applicable regulations and have specialized legal advice.

Measures Implemented:

- Regulatory compliance audits in marketing and sales strategies.
- Permanent legal advice to avoid regulatory risks.

7. Risk of Limited Buyer Availability

Identification: Economic factors or changes in demand could reduce interest in purchasing apartments.

Potential Impact: Slower commercialization and possible impact on the valuation of the project.

Mitigation Strategy: Diversify buyer segments and offer attractive financing options.

Measures Implemented:

- Continuous monitoring of the real estate market to adjust business strategies.
- Focus on attracting national and Salvadoran investors abroad.

8. Risk of Labor Problems in Marketing

Identification: Conflicts with real estate agents or sales personnel can affect the execution of the business strategy.

Potential Impact: Reduction in the pace of sales and impact on the image of the project.

Mitigation Strategy: Maintain stable labor relations and establish clear agreements with intermediaries.

Measures Implemented:

- Well-defined labor and commercial contracts with performance clauses.
- Active supervision of the sales team and real estate advisors.

9. Risk of Changes in Zoning or Permitting Policies

Identification: Modifications in local regulations could affect the feasibility of building or marketing the apartments.

Potential Impact: Project delays and potential restrictions on unit sales.

Mitigation Strategy: Constant monitoring of urban planning regulations and anticipation of

regulatory changes.

Measures Implemented:

- Hiring specialized consultants to manage permits and regulations.
- Active relationship with government entities and municipalities.

10. Risk of Unforeseen Events During Marketing

Identification: External factors, such as economic crises or changes in interest rates, can affect the demand for apartments.

Potential Impact: Reduction in revenue and need to adjust business strategy.

Mitigation Strategy: Flexibility prices and payment conditions according to market behavior.

Measures Implemented:

- Tiered pricing strategy to adapt to variations in demand.
- Monitoring of interest rates and relevant macroeconomic changes.

11. Risk of Fluctuations in the Real Estate Market

Identification: Changes in the market value of similar properties may affect the project's perception of value.

Potential Impact: Reduction in profitability expectations and adjustments in sales strategy.

Mitigation Strategy: Design a competitive pricing structure based on the progressive valuation of the project.

Measures Implemented:

- Periodic market assessments to determine price adjustment strategies.
- Analysis of the evolution of the real estate sector in highly developed areas.

Risks associated with the Technology used

1. Risk of Technical Failures

Identification: Failures in the technological infrastructure can disrupt the issuance and management of AVTUD tokens.

Potential Impact: Affectation in the operation of the project, generating uncertainty and mistrust among investors.

Mitigation Strategy: Implement thorough testing and have contingency plans in place.

Measures Implemented:

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

2. Risk of Security Vulnerabilities

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

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

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

Measures Implemented:

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

3. Risk of Technological Obsolescence

Identification: The rapid evolution of the blockchain sector may cause the technology used in issuance to become outdated.

Potential Impact: Reduced token competitiveness and integration issues with new digital solutions.

Mitigation Strategy: Constant monitoring of technological advances and adoption of timely updates.

Measures Implemented:

- Periodic assessments of compatibility with emerging standards.
- Flexibility to migrate to new blockchain versions if needed.

4. Compatibility Risk

Identification: Potential difficulties in integrating the AVTUD token with trading and management platforms.

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

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

Measures Implemented:

- Extensive integration testing with the PSAD platform.
- I work with third-party developers to ensure compatibility.

5. Centralization Risk

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

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

Mitigation Strategy: Diversify suppliers and establish support mechanisms.

Measures Implemented:

- Partnerships with multiple blockchain infrastructure providers.
- Creation of backup plans in case of contingencies.

6. Risk of Code Errors

Identification: Possibility of failures in the smart contracts that manage the issuance of tokens.

Potential Impact: Loss of confidence and financial risks for investors.

Mitigation Strategy: Perform code audits before and after issuance.

Measures Implemented:

- Extensive testing prior to the deployment of smart contracts.
- Code review by specialized external auditors.

7. Scalability Risk

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

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

Mitigation Strategy: Implement scalability solutions within the technological infrastructure.

Measures Implemented:

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

8. Infrastructure Dependency Risk

Identification: Reliance on servers and digital platforms for the management of the AVTUD token.

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

Mitigation Strategy: Have backup systems and technological recovery plans.

Measures Implemented:

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

9. Privacy Risk

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

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

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

Measures Implemented:

- Integration of advanced privacy technologies such as zk-SNARKs.
- Compliance with regulations on the protection of personal data.

10. Technology Governance Risk

Identification: Lack of clarity in the administration and updating of the token's technological

infrastructure.

Potential Impact: Problems in the coordination of technological changes and impact on the token ecosystem.

Mitigation Strategy: Define a technology governance framework with clear roles and responsibilities.

Measures Implemented:

- Establishment of technological update protocols.
- Oversight of infrastructure changes through governance committees.

11. Technology Adoption Risk

Identification: Lack of knowledge about blockchain on the part of investors.

Potential Impact: Low adoption of the token and difficulties in the participation of new investors.

Mitigation Strategy: Implement educational programs and provide technical support to investors.

Measures Implemented:

- Creation of educational materials on blockchain and digital assets.
- Accessible technical support to resolve doubts about the use of the token.

12. Interoperability Risk

Identification: Difficulties integrating the token with other platforms or exchanges.

Potential Impact: Limitation on the transfer and use of the token in digital markets.

Mitigation Strategy: Adopt interoperability standards and perform compatibility testing.

Measures Implemented:

- Use of recognized standards in the blockchain industry.
- Cross-platform compatibility testing prior to launch.

12. DISPUTE RESOLUTION

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

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

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

13. PROCESSING OF PERSONAL DATA

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

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

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

14. TAX REGIME

Tax Regime

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

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

These benefits include:

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

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

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

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

16. ANNEXES

Annex I – Affidavit.

Annex II – Report of the Certifier.

Annex III – Contracting Policies.

Appendix IV – Initial Balance Sheet of the Issuer.

Appendix V – Unique & Duo Financial Projections.

Appendix VI – Contracts Desarrollos Avitat, S.A. de C.V.

Annex VII – PSAD Policies.

