



SECURITIES ISSUANCE OFFER DOCUMENT

of

ONDA SERRANO, SL

(OSF TOKEN – FIXED INTEREST)

for the offer of securities carried out under Article 35.2 of Royal Legislative Decree 4/2015 of October 23, which approves the revised text of the Securities Market Law, at a nominal value of EUR 1,00 for each issued security, which will start on **1/02/2021 and end on 31/01/2022.**

DATE 4/01/2021

The investments described in this document can be of very high risk, even of loss the totality of the investment. The tokens that can be acquired will not be guarded by entities legally authorized to provide investment services and the registration technology you plan to use (blockchain) is newfangled and can carry significant risks.

This document is not an Informative Brochure nor has it been subject to any type of review by the National Securities Market Commission (NSMC) or any other administrative authority.

As published by the NSMC on September 20, 2018 in the document entitled “ Criteria in relation to ICOs1 in line with the “ Q&A Fintech2” previously published by the NSMC itself, the investment services company should carry out “general supervision of the process” and validate the information to be delivered to investors, which must be clear, impartial and not misleading and refer to the characteristics and risks of the securities issued, as well as the legal and economic-financial situation of the Issuer in a sufficiently detailed way to allow the investor to make an informed investment decision”. Jose Maria Manzanares Allen (hereinafter the Investment Services Company or ESI) will intervene in this particular Issue, a Financial Advisory Company (EAF) private, supervised by the National Securities Market Commission, carrying out the functions indicated above.

¹ <http://cnmv.es/DocPortal/Fintech/CriteriosICOs.pdf>

¹ <http://cnmv.es/docportal/legislacion/faq/gasfintech.pdf>

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1. EXECUTIVE SUMMARY

This document describes the issuance of the securities of the company Onda Serrano SL, (hereinafter and indistinctly **Onda Serrano OS, or THE ISSUER**), with NIF B88289640, registered office at Calle Blasco de Garay 41 6*B, Madrid 28015, Spain.

It is about the financing of a Real Estate development located on Bachiller Serrano 6 Street, Seminar area, Olletas neighborhood, in the city of Malaga, Spain; which combines modernity with ecological and sanitary sustainability in the post Covid 19 era. It implies a unique and unrivalled development given that the plot is the last one with building capacity in the surrounding area, for a volume of work planned of around 3,500 m2.

The building to be built on four levels (Underground Parking, Ground Floor and 2 Floors), it will have 20 homes, 10 storage rooms and 20 parking spaces.



The objective of issuing tokens representing negotiable securities described here, is to complement the necessary investment to carry out the works and delivery of the properties within the established period, giving entry to any investor who wants to enjoy the advantages of achieving an attractive financial return in a known and consolidated sector, with controlled risk and under a real, physical and palpable project.

This document contains, among other issues, descriptive information about the project, potential market, financial projections as well as the

financing structure through the issuance of **OSF tokens (“Onda Serrano – Fixed Interest”)**, whose interest will be 10,5% per year with quarterly interest payment services and principal to be repaid at nominal value, on the date of deed of the units to be built in the building that motivates the present.

Through the funds raised in the issuance of the token, the promoter company **ONDA SERRANO SL** (hereinafter “**Onda Serrano**”) will complement the financing of the works, which will make it possible to capitalize on constant price increase in Malaga to generate greater economic performance for the promotion. In this sense, the amount to be collected through the tokenization described here, raises to a maximum of **€2,500,000 (TWO MILLION FIVE HUNDRED THOUSAND EUROS)**.

In relation to the investing public, Onda Serrano will implement a **Loan with a fixed interest rate with a duration of 30 months**, which will be represented by cryptographic assets called “**Tokens**”, which will be issued to be traded following the **Criteria for ICOs**, published by the **CMNV**, dated September 20, 2018, (<http://cnmv.es/DocPortal/Fintech/CriteriosICOs.pdf>) in accordance with the procedures described in the art. 35.2 and 35.3 of the Security Market Law.

The Issuer has developed its tokenization strategy by structuring a double token – for which the OSF tokens will be complemented with others called OSV (Onda Serrano Variable), whose interest will replicate the implicit rate in the average price increase of the units to be built, between the date of the STO and that of their respective deeds.

Depending on what is indicated, and given the maximum limit of 5 million euros that the Issuer will be able to capture between both tokens, it will end up being the market who determines the definitive proportion between both tokens.

Notwithstanding the foregoing, the Issuer has established the following scenario:

TOKEN	PROPORTION	CAPITAL TARGET
OSF	50%	€2,500,000
OSV	50%	€2,500,000
TOTAL BETWEEN BOTH ISSUES (OSF+OSV)		€5,000,000

Based on this distribution of capital to be obtained by placing the OSF and OSV tokens, together with the commercial actions of each case, the Issuer has prepared the projections.

2. GENERAL INFORMATION

a. Responsibility for the content of the brochure

Onda Serrano SL (hereinafter, also called “The Issuer”), accepts responsibility for the content of this document and declares that, according to its loyal know and understand, the information contained in this Document is accurate, and that no relevant data have been omitted.

Even so, any discrepancy or translation error, the memorandum published in Spanish will be the reference document, regarding its publication in other languages.

The Issuer declares that, in preparing this document, it has taken all reasonable precautions to ensure that, to its understanding, the information contained in the document is correct and does not omit any fact that may affect the statements made in the document.

If claims are brought to court on the basis of the information contained in this document, the investor acting as plaintiff may, under the Individual National Laws of the member states of the European Economic Area, have to pay the costs of the translation of the document before the start of the legal proceedings.

If there are translations of this document in other languages and there is a discrepancy between it and any of them, this document in Spanish will always prevail. Issuance not regulated in the United States, nor in jurisdictions where this issuance is illegal.

b. General data of the issuer

i. Issuer description

Onda Serrano, SL with NIF B8828960, registered office at Calle Blasco de Garay 41 6*B, Madrid 28015, Spain.

ii. Introduction to the promoter company

Malaga is one of the few pushful European cities that lives and attracts investments from all over the world. The promoter company **Onda**

Serrano SL carries out an avant-garde real estate project on an important lot of its property, with a land area of 830m² in which a building of approximately 3,500m² of work will be built, with a disruptive architecture, thought and designed to impact the quality of life, while protecting the health of its residents in the era in which we live.

The project is underway since 2019. Not only is the lot and architectural project already available, but given the uniqueness of the property, it has already aroused interest both in the (Malaga) environment, and in other Latin American countries. The latter- given the origin of the partners- is activating an avid demand to be able to invest in real estate in Europe, with the advantages and additional guarantees in relation to the same type of investment in the countries of origin.

Both aspects show very positive signs, regarding the evolution of the project at a commercial level.

iii. Corporate structure

ONDA SERRANO, SL with NIF B88289640, and registered office at Calle Blasco de Garay 41 6*B, Madrid 28015, Spain, has the following participation:

- 100% Néstor Ariel Kreimer, NID Y6372382-Q, of Argentine nationality, CEO of Cryptokuantica SL (crypto economy - Spain), Chief Financial Officer of Qaly S.A. (biotechnology– Spain), President of Kuantica S.A. (real estate developer – Argentina), Regional President for Buenos Aires, Argentina of FIBREE (Public Accountant and Social Psychologist (Argentina), and a person of recognised prestige in the Hispanic – Argentine business ecosystem.

Contact: nestor.kreimer@criptokuantica.com

c. The promoter

The promoting company is the Issuer, that is, ONDA SERRANO SL, company constituted on 17-1-2019, registered in the Mercantile Registry on 5-2-2019, in Volume 38624, Book 0, Folio 130, Section B, Sheet M- 686882, it has as its specific object, carry out the promotion described here.

d. The builder

It will be selected on the basis of quality and background criteria, by means of a private tender of which the winner will be the one that best harmonizes the quality relation, price and performance to comply in a timely manner with the requirements of an enterprise such as the one that motivates the present.

iv. Management Team

CEO: Néstor Kreimer. Business Manager

Consultant for the legal, financial and tax structuring of international business, with focus on the Real Estate industry in Spain, and LATAM. Real Estate developer in Spain and Argentina. Professor in Crypto Economics.

Architect: Emilia Castro

Specialist in conceptualization of Real Estate projects. Audit and monitoring of Real Estate entrepreneurship:

Architect: Roy Nussbaum

Disruptive architectural projects. Cuba, Argentina, Spain.

Real Estate developer. Professor at the University of Buenos Aires UBA (Argentina).

COO: Nicolás Barilari. Operations Manager

Master in Blockchain and Crypto Economics, Bachelor Degree in Finance. Specialist in vehicle design and investment projects.

Marketing: Magalí Claro. Degree in Marketing. Specialist in positioning of real estate products, Market Studies and Marketing.

Designer: Yamila Juárez

Organization and management of works.

Interior design.

CMO: Sebastián Elías: Marketing Director

Performance and Positioning Specialist

Together with the management team, the company **Criptokuantica SL**, with extensive experience in issuing tokens representative of negotiable securities since 2017, accompanies the project.

3. Company Business Plan

a. Introduction

ONDA SERRANO, SL Business Plan is simple as it is focused on the sale of the properties created in the promotion. As the building work develops, and more

homes are sold, the business generates enough cash to return the loan with agreed interest.



b. Products and services offered

ONDA SERRANO, SL has designed each of its units in an artesanal way, not existing two alike within the promotion, both in surface area, location and typology. All this supported by an avant-garde architecture that, among other things, would cause a growth in the price per square meter, higher than the historical average of the area for new construction.

For more information about the promotion, www.ondaserrano.com

c. Size and market description

The real estate market in Spain, and specifically in Malaga, is immense, but the product offered by ONDA SERRANO, SL has very little competition due to several factors:

- The architectural and avant- garde quality of the project.
- The “COVID- ready” designs that have been taken into account.
- The location: one of the last plots in the city center.
- The optimization ratio of salable square meters over total area.

d. Relevant business and financial data

ONDA SERRANO, SL business model consists of the placement of tokens that will allow investors to obtain funds to finance the construction of the building referred above, must be valued by the investor due to the risk of financing a new company, beyond that it already has the solid assets derived from being the registered owner of the plot, plus the experience and background of its management team.

The financial and business projections of ONDA SERRANO, SL shown below, have a merely informative character and have been taken on a merely indicative basis, based on the current development of the business and its future expectations. The cash flows derived from the sale of future units, which will allow the holders of the related tokens to pay in a timely manner.

The issuance of the OSF Token has been presented with a ceiling of EUR 2,500,000 (two million five hundred thousand euros) in the desired scenario, according to the table described below, in which an ideal amount of €350,000 (three hundred and fifty thousand euros) has been set. The final amount will be subject to what results from the placement of a second variable income token (OSV “Onda Serrano – Variable”) In this second option – OSV – the interest payment will replicate the average price increase of the units to be built, within the Onda Serrano Project, and that occurs between the closing of the STO and the one set for the signing of the deeds of the units built.

In a simplified way, the financial projections of the OSF Token are presented below, on the basis of this objective: deposit of €2,500,000

	2021	2022	2023
Annual Sales Distribution	15%	25%	60%
Sale of Units	1.401.458	2.335.764	5.605.833
Accumulated Sales		3.737.222	9.343.055
Construction Costs	1.307.383	1.307.383	1.307.383
Indirect Costs	718.122	513.248	513.248
OSF Token Financial Cost	262.500	262.500	131.250
Tokens Structuring Costs	395.307		
EBITDA	-1.281.853	252.66	3.653.952

Taxes (IVA + IS)	-18.213	-30.354	-281.980
STO Funds Inflow	2.500.000		
Net Cash Flow	1.199.934	222.278	3.371.972
STO Return			2.500.000
		1.422.21	
ACCUMULATED CASH	1.199.934	2	2.294.184

The cash contemplates both the return of the principal (2023) and the payment of interest (2021 to 2023) at the rate of 10,50 % TAE. It is estimated that this Cash Flow will have sufficient capacity to pay the interests of the tokenized negotiable security.

According to these scenarios, the gross Cash Flow that is calculated as the Ebit*(1 – Tax) plus the amortizations), projects a facilitated payment of interest during each year, as well as the return of the principal to the deeds, which will allow the appreciation of the building as a finished whole, and with a higher sale price; all of which gives positive feedback to the business model implicit in the OSF Token.

4. Use of investment funds

The funds collected in the **STO (Security Token Offering)** will be used to pay the costs of the building work and continue with the sale of the units to be built. The soft cap (minimum quantity necessary to finish the building work) is set to €350.000. With this quantity supplemented with emerging of unit sales through traditional commercial channels, the project has full guarantees of continuity at the necessary pace to successfully culminate the promotion.

Onda Serrano reserves the option of prioritizing in greater or lesser contribution of the resources received, to any of the processes exposed in its purpose, as these processes can be favored or harmed, by market conditions, environmental legislation or taxation and prioritize over increasing their application or decrease

them and even dispense with some of them that would be detrimental to token holders, according to the criteria of the management team.

a. Issuer Guarantees

The investor will be given a “**loan represented by a token**”, establishing as a guarantee of said loan:

- a. the rights to the net position of the cash flow generated, the one that will be used to repay the loan to the token holder (pledge of shares), and
- b. all the shares of Onda Serrano SL, the company which owns the important lot where the building will be erected (www.ondaserrano.com), whose valuation will be increased as the works progress.

b. Project Risk assessment

The project will be evaluated and risk rated by Veltis Rating (<https://www.veltisrating.com/es/>), the number one risk rating agency for Real Estate projects in Spain, which, as an oracle associated with the project financed by this STO, will allow to have the audited information that validates and supports both the soundness of the token and the progress of the project, reconfirming with this device what refers to “Duty of information” to token holders.

5 . Marketable securities to be issued: The OSF Tokens

a. Nature of the Instrument to be issued

The financial instrument of this offer document consists on a Senior Bond with Tokenized Fixed Coupon called **OSF (“Onda Serrano – Fixed interest”)**. A Senior Bond consists of a fixed income security that is guaranteed by the Issuer’s own equity. In the event of bankruptcy or restructuring of the Issuer’s debt, the holders of these securities will have a collection preference over any other type of debt issued by the company.

The payment of interest services will be on a quarterly basis, with amortized capital at maturity, 30 months after placement, and must coincide with the date set for the celebration of the real domain law deeds about the units built.

b. Token Economic Rights

Since the issuance of tokens on the Binance Smart Chain (BSC) is managed through the execution of smart contracts in this chain, the applicable cryptocurrency is the BNB, which is quoted in US dollars. Therefore, the total issuance of up to € 5,000,000 between both tokens - OSF and OSV - will

materialize through the issuance of up to 6,000,000 tokens for USD 6,000,000, notwithstanding that the entirety of this is expressed in Euro currency.

In this sense, the applicable ratio is € 1 = USD 1.20.

The maximum amount of Tokens to be sold is 3,000,000 (THREE MILLION) Tokens, with a unit value of 0.83333 Euro, which is implicit in the equivalence € 1 = USD 1.20. The investor assumes at all times the costs associated with the use and possession of wallets to store their tokens.

The economic rights of the Senior Bond with a Tokenized Fixed Coupon and represented by a Token, will be the following:

The interest rate associated with the Bond will be 10,50% per year, payable quarterly the next month following the calendar quarter after the STO, with maturity within the first 7 days of each payment month.

Cash Flow Chart generated over a period of 30 months and its distribution to the token holders:

Distribution to token holders according to the expected flows during the 30 months in function of invested capital:

	YEAR 1	YEAR 2	YEAR 3			
INVESTMENT	COUPON	COUPON	COUPON	TOTAL CF	RET + CP	ACC.R
-10.000	1.050	1.050	525	2.625	12.625	26,25%
-50.000	5.250	5.250	2.625	13.125	63.125	
-250.000	26.250	26.250	13.125	65.625	315.625	
-750.000	78.750	78.750	39.375	196.875	946.875	
-1.000.000	105.000	105.000	52.500	262.500	1.262.500	
-1.250.000	131.250	131.250	65.625	328.125	1.578.125	

Cash Flow Chart received by the token holder for an Investment of €10,000



TOKENIST FLOW CHART

- INVESTMENT YEAR 1 COUPON YEAR 2 COUPON
- YEAR 3 COUPON YEAR 3 TOTAL CF YEAR 3 + RET +CP

Forecast of the evolution of the token price based on the income statement over a period of 30 months

The company will use the Cash Flow generated by the business to meet the payment of interest and the return of the principal. The principal of the loan will be returned at the closing of the operation (30 months since the soft cap was established). In this way, the increase in value of the token is predicted on the basis of the following table (*figures in thousands of euros).

Year	Coupon (k€)	Token Performance ce.	Purchase Value	Token price	ROE
2021	131	0,105	1,00	1,105	10,50%
2022	131	0,105	1,00	1,210	10,50%
2023	66	0,053	1,00	1,263	5,25%

c. Remuneration to investors and method of payment

As regards the form of payment of interest to the token holders, the Issuer shall make the payment within the time limit mentioned in the previous paragraph, by bank transfer (or by any other method proposed by the issuer, including crypto assets or digital assets as long as they are accepted by the Investor), to Token holders listed in the Token Holder Register, at 0:00 am on the date on which the management body approves the remuneration of the Issuer's Token holders, which may not exceed the 10 days of the month following the expired calendar quarter.

d. Token Political Rights

In the event, that there is an investor or group of investors that hold at least 20% of the total Issued Tokens, they may request the Issuer to create an Advisory Committee, which will operate as a "non-formal" collegiate nature, without legal personality or responsibility. The Advisory Committee does not deny itself or assume the representation of the Company, nor does it intend to replace or disturb the normal functioning of the Company's Governing Bodies.

The Advisory Committee will have 5 members, of which 4 will be appointed by the Issuer's Management Body and one of them will be the Chief Executive Officer. The 5th member will be appointed by the investor or group of investors who hold at least 20% of total tokens issued.

The functions of the Advisory Committee will be the following: Serve as a venue for reflection and debate of ideas, and adoption of strategies and decisions that its members can contribute, individually or collectively, for its subsequent definition and transfer to the Administrative Bodies of the Company, subsidiaries or investees.

The Advisory Committee will self-regulate its internal operating rules and will meet at least twice a year at the Issuer's registered office.

e. Instrument duration

The instrument to be issued will have an exact duration of 30 months from its commercialization, which will begin on February 1, 2021, or until the deed date of the units, whichever comes first.

f. Amortization

The amortization of the securities issued, once the term referred to in the previous point has ended, will be at par, that is, the nominal value of the securities at the time of issue, which is equivalent to € 1 = USD 1.20, or the one that results from the exchange market to said instance. The Issuer will repay the principal of the

debt at the end of the loan, within 30 months from the placement of the softcap. Interest will be paid quarterly according to what is indicated in this document.

g. Representation of the instrument as a crypto asset

The blockchain technology in general and Binance blockchain (BSC or Binance Smart Chain) in particular, in addition to allowing the generation and transferability of cryptocurrencies (digital assets created through distributed databases, whose main objective is to serve as a unit of account, means of exchange and store of value), it also allows the creation and distribution of units of account with different purposes from the first ones.

Depending on the characteristics and properties that are attributed to said tokens, they will have a different technical and legal treatment. In the case that concerns us, as has already been anticipated, the tokens in question will have the characteristics described in the previous letters of this point 5, and will serve to represent said assets. Regarding its technical structure, the issued tokens will follow BEP-20 token standard to be issued on the BSC blockchain.

To be able to keep track of the token holders in question, and the amount they hold in the smart contracts where the issuance of tokens is technologically programmed; a “**whitelist**” system will be implemented.

In consequence, only those BSC addresses that have been pre-approved in this whitelist, will be able to send or receive the tokens issued by the Issuer. In this way, the Issuer may at all times, have a list of who the holders of the tokens are, and what the balance of each of them is, registered simultaneously and in real time, resulting in a Token Holder Registry. Initially, it will be the Issuer or any entity authorized by it, (for example, the Investment Services Company in charge of supervising the issue), who has the power to add or remove BSC addresses from the whitelist. The Issuer reserves the possibility that the operation of the whitelist system undergoes technological changes if required by the management of the Liquidity Pool and/or Token Exchange House (secondary market), in which the Issuer's token could be integrated.

h. Storage and control of tokens by the investor

For the correct storage and control of the tokens by investors, these must provide the Issuer and prior to issuance, a public address of BSC, whose private key is under their power. For those investors who do not have an BSC address, the Issuer will make available a guide on how to create one safely.

In the days following the end of the Token Subscription Period, the Issuer will send to the public BSC address of each investor, the corresponding amount of Tokens depending on the amount invested. At that time, the tokens will be in the power and at the disposal of the investor, who can transfer them using their

private key. In case of loss or misplacement of the private key of its BSC address by an investor, the smart contracts that govern the Issuer's token, will allow to permanently block the tokens that are at said address and create and issue new tokens to a new address provided by said investor. Without prejudice to the foregoing, if the investor so decides, the issuer may offer custody of its token on the platform that it may have, to which the investor will have restricted access by means of a private key. In the event that the Issuer requires updating the technical characteristics, or there is a problem, failure, error or technological risk derived from the Issuer's Token or its smart contract, the Issuer will be able to permanently block all the Tokens found in the investor's Ethereum addresses and transfer them to those addresses, in the same proportion, new tokens governed by a new smart contract.

6. Information rights

Until such time that the Company's Corporate Website is not operational in relation to the dynamics of the tokens- www.ondaserrano.com/cripto/- the Company must provide its holders, on a quarterly basis, the following financial information regarding the Company.

- Quarterly Operating account, compared with the budget and comments on the main deviations.
- Quarterly Cash Flow statement, with sufficient level of detail and compared with the budget and comments on the main deviations.
- Quarterly balance sheet with sufficient level of detail and compared with the budget and comments on the main deviations.
- Quarterly information on the Company's business performance, key operating parameters, project development, changes in management, as well as any other relevant issue that affects the business by sending the usual indicators on the progress of the business and any significant increase in the level of indebtedness of the Company.

Once the Company's Corporate Website is operational, the Company will provide through telematic means, in addition to the above, additional information and documentation that may be relevant for token holders.

The Company's accounts must be audited, and for this, its budgeted expenditure. The firm of auditors will be chosen by the administrative body. The audited annual accounts must be made available to token holders, once approved by the partners at the General Shareholder's Meeting. It should be noted that additionally, the token holders will have on a recurring basis independent opinions to be provided by the Spanish risk rating agency, Veltis Rating, specialized in

Real Estate projects. This represents an added value of the highest quality, transparency and control for the investor.

7. Token trading

a. Token trading procedure

This token issuance will be marketed in accordance with **article 35.2 section b), of Royal Legislative Decree 4/2015, of October 23**, which approves the revised text of the Securities Market Law (hereinafter " **SML**"). This precept establishes that it is not subject to the obligation to publish an information brochure "e) An offer of securities for a total amount in the European Union, less than EUR 5,000,000, which will be calculated in a 12 month period".

Article 35.2 of the SML establishes that "When it comes to the placement of issues contemplated in letters b), c), d) and e) of the previous section, aimed at the general public using any form of advertising communication, an authorized entity must intervene to provide investment services, for the purposes of trading the securities issued".

As published by the **NSMC** on September 20, 2018, in the document entitled "Criteria in relation to ICOs"⁵ in line with the "**Fintech Q&A**" document, previously published by the **NSMC** itself, the investment firm should carry out "general supervision of the process and validate the information to be delivered to investors, which must be clear, impartial and not misleading, and refer to the characteristics and risks of the securities issued, as well as the legal and economic-financial situation of the issuer, in a sufficiently detailed manner, to allow the investor to make an informed investment decision".

José María Manzanares Allen, EAF (hereinafter **Investment Services Company or ISC**), an independent and private Financial Advisory Company, supervised by the National Securities Market Commission, carrying out the functions set out above, will be taking part in this particular issue.

b. ISC functions

Information from the **ISC** process supervisor:

- **José María Manzanares Allen**
- **NID 50825085F**
- **N* EAF: 212**

In compliance with the requirements of **article 35.3 of the LMV**, the **ISC** will carry out the following functions with respect to the Issuer's Token sale process.

- **Project Validation**

The ISC has carried out a validation of the token issuance Project, by reviewing the following information:

- Project and business plan to be financed
- Project partners
- Project Managers (Key People)
- Project Risk.

The ISC will carry out stress analysis of the models to identify the worst possible project outcomes. In this case, both the risks derived from the Issuer and the volatility of the cryptocurrencies will be studied.

- Organizational structure and control procedures, and analysis of the Issuer's Balance Sheet and Income Statement.

Balance sheet at 31/12/2019 of Onda Serrano, S.L.

ASSETS

NF	Surmanes and Names or Company name	2019
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Balance: Asset (I)

Asset

NON-CURRENT ASSETS (N, A, P)

Intangible Assets (N, A, P)

Development (N)

Conssesions (N)

Patents, licenses, trademarks and similar (N)

Goodwill (N, A, P)

Software applications (N)

Research (N)

Intellectual property (N)

Other intangible assets (N)

Rest (A, P)

Tangible fixed assets (N, A, P)

Land and buildings (N)

Technical installations and other intangible assets (N)

Assets under construction and advances (N)

Real Estate investments (N, A, P)

Land (N)

Buildings (N)

Long- term investments in group companies and associated (N, A, P)

Equity instrument (N, A, P)

Loans to companies (N)

Representative values of debt (N)

Derivatives (N)

Other financial assets (N)

Other investments (N)

Rest (A, P)

Long- term financial investments (N, A, P)

Heritage instruments (N, A, P)

Credits to third parties (N)

Representative values of debt (N)

Other financial assets (N)

Other investments (N)

Rest (A, P)

Deferred tax assets (N, A, P)

Non-current trade debtors (N, A, P)

CURRENT ASSET (N, A, P)

Non-current assets held for sale (N, A)

Stocks (N, A, P)

Commercial (N)

Raw materials and other supplies (N)

Products in progress (N)

 Long production cycle (N)

 Short production cycle (N)

Finished products (N)

 Long production cycle (N)

 Short production cycle (N)

By-products, waste and recovered materials (N)

Advances to suppliers (N)

Greenhouse gas emission rights (N)

Balance: Activo (I)

Activo

ACTIVO NO CORRIENTE (N, A, P)	00101	
Inmovilizado intangible (N, A, P)	00102	
Desarrollo (N)	00103	
Concesiones (N)	00104	
Patentes, licencias, marcas y similares (N)	00105	
Fondo de comercio (N, A, P)	00106	
Aplicaciones informáticas (N)	00107	
Investigación (N)	00108	
Propiedad intelectual (N)	00700	
Otro inmovilizado intangible (N)	00109	
Resto (A, P)	00110	
Inmovilizado material (N, A, P)	00111	
Terrenos y construcciones (N)	00112	
Instalaciones técnicas y otro inmovilizado material (N)	00113	
Inmovilizado en curso y anticipos (N)	00114	
Inversiones inmobiliarias (N, A, P)	00115	
Terrenos (N)	00116	
Construcciones (N)	00117	
Inversiones en empresas del grupo y asociadas a largo plazo (N, A, P)	00118	
Instrumentos de patrimonio (N, A, P)	00119	
Créditos a empresas (N)	00120	
Valores representativos de deuda (N)	00121	
Derivados (N)	00122	
Otros activos financieros (N)	00123	
Otras inversiones (N)	00124	
Resto (A, P)	00125	
Inversiones financieras a largo plazo (N, A, P)	00126	
Instrumentos de patrimonio (N, A, P)	00127	
Créditos a terceros (N)	00128	
Valores representativos de deuda (N)	00129	
Derivados (N)	00130	
Otros activos financieros (N)	00131	
Otras inversiones (N)	00132	
Resto (A, P)	00133	
Activos por impuesto diferido (N, A, P)	00134	
Deudores comerciales no corrientes (N, A, P)	00135	
ACTIVO CORRIENTE (N, A, P)	00136	1.555.388,59
Activos no corrientes mantenidos para la venta (N, A)	00137	
Existencias (N, A, P)	00138	1.477.225,53
Comerciales (N)	00139	
Materias primas y otros aprovisionamientos (N)	00140	
Productos en curso (N)	00141	
De ciclo largo de producción (N)	00142	
De ciclo corto de producción (N)	00143	
Productos terminados (N)	00144	
De ciclo largo de producción (N)	00145	
De ciclo corto de producción (N)	00146	
Subproductos, residuos y materiales recuperados (N)	00147	
Anticipos a proveedores (N)	00148	
Derechos de emisión de gases de efecto invernadero (N)	00701	

(N) Modelo normal de depósito de cuentas en el Registro Mercantil; (N) Modelo abreviado de depósito de cuentas en el Registro Mercantil; (P) Modelo PIMES de depósito de cuentas en el Registro Mercantil.

Balance: Activo (II)

Activo (cont.)		
Deudores comerciales y otras cuentas a cobrar (N, A, P)	00149	56.775,11
Cientes por ventas y prestaciones de servicios (N, A, P)	00150	
Cientes por ventas y prestaciones de servicios a largo plazo (N, A, P)	00151	
Cientes por ventas y prestaciones de servicios a corto plazo (N, A, P)	00152	
Cientes empresas del grupo y asociadas (N)	00153	
Deudores varios (N)	00154	
Personal (N)	00155	
Activos por impuesto corriente (N)	00156	
Otros créditos con las Administraciones Públicas (N)	00157	
Accionistas (socios) por desembolsos exigidos (N, A, P)	00158	
Otros deudores (A, P)	00159	56.775,11
Inversiones en empresas del grupo y asociadas a corto plazo (N, A, P)	00160	
Instrumentos de patrimonio (N, A, P)	00161	
Créditos a empresas (N)	00162	
Valores representativos de deuda (N)	00163	
Derivados (N)	00164	
Otros activos financieros (N)	00165	
Otras inversiones (N)	00166	
Resto (A, P)	00167	
Inversiones financieras a corto plazo (N, A, P)	00168	
Instrumentos de patrimonio (N, A, P)	00169	
Créditos a empresas (N)	00170	
Valores representativos de deuda (N)	00171	
Derivados (N)	00172	
Otros activos financieros (N)	00173	
Otras inversiones (N)	00174	
Resto (A, P)	00175	
Periodificaciones a corto plazo (N, A, P)	00176	
Efectivo y otros activos líquidos equivalentes (N, A, P)	00177	21.387,95
Tesorería (N)	00178	
Otros activos líquidos equivalentes (N)	00179	
TOTAL ACTIVO (N, A, P)	00180	1.555.388,59

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Balance: Asset (II)

ASSET (cont.)

Commercial debtors and other accounts receivable (N, A, P)

Customers for sales and services (N, A, P)

 Customers long-term sales and services (N, A, P)

 Customers short-term sales and services (N, A, P)

Clients group companies and associates (N)

Several debtors (N)

Personal (N)

Current tax assets (N)

Other credits with public administration (N)

Shareholders (partners) for required disbursements (N, A, P)

Other debtors (A, P)

Short- term investments in group companies and associates (N, A, P)

Heritage instruments (N, A, P)

Loans to companies (N)

Representative values of debt (N)

Derivatives (N)

Other financial assets (N)

Other investments (N)

Rest (A, P)

Short-term financial investments

Heritage instruments (N, A, P)

Loans to companies (N)

Representative values of debt (N)

Derivatives (N)

Other financial assets (N)

Other investments (N)

Rest (A, P)

Short-term accruals (N, A, P)

Cash and other equivalent liquid assets N, A, P)

Treasury (N)

Other equivalent liquid assets (N)

Total assets (N, A, P)

LIABILITIES

Modelo	NIF	Apellidos y nombre o razón social	2019
200	B88289640	ONDA SERRANO S.L.	Página 5
Balance: Patrimonio neto y pasivo (I)			
Patrimonio neto y pasivo			
PATRIMONIO NETO (N, A, P)	00185	2.107,26	
Fondos propios (N, A, P)	00186	2.107,26	
Capital (N, A, P)	00187	3.000,00	
Capital suscrito (N, A, P)	00188	3.000,00	
(Capital no exigido) (N, A, P)	00189		
Prima de emisión (N, A, P)	00190		
Reservas (N, A, P)	00191	-856,38	
Legal y estatutarias (N)	00192		
Otras reservas (N, A, P)	00193	-856,38	
Reserva de revalorización (Ley 16/2012, de 27 de diciembre) (N)	00702		
Reserva de capitalización (N, A, P)	01091		
Reserva de nivelación (N, A, P)	01002		
(Acciones y participaciones en patrimonio propias) (N, A, P)	00194		
Resultados de ejercicios anteriores (N, A, P)	00195		
Remanente (N)	00196		
(Resultados negativos de ejercicios anteriores) (N)	00197		
Otras aportaciones de socios (N, A, P)	00198		
Resultado del ejercicio (N, A, P)	00199	-36,36	
(Dividendo a cuenta) (N, A, P)	00200		
Otros instrumentos de patrimonio neto (N, A)	00201		
Ajustes por cambios de valor (N, A)	00202		
Activos financieros disponibles para la venta (N)	00203		
Operaciones de cobertura (N)	00204		
Activos no corrientes y pasivos vinculados, mantenidos para la venta (N)	00205		
Diferencia de conversión (N)	00206		
Otros (N)	00207		
Ajustes en patrimonio neto (P)	00208		
Subvenciones, donaciones y legados recibidos (N, A, P)	00209		
PASIVO NO CORRIENTE (N, A, P)	00210		
Provisiones a largo plazo (N, A, P)	00211		
Obligaciones por prestaciones a largo plazo al personal (N)	00212		
Actuaciones medioambientales (N)	00213		
Provisiones por reestructuración (N)	00214		
Otras provisiones (N)	00215		
Deudas a largo plazo (N, A, P)	00216		
Obligaciones y otros valores negociables (N)	00217		
Deudas con entidades de crédito (N, A, P)	00218		
Acreedores por arrendamiento financiero (N, A, P)	00219		
Derivados (N)	00220		
Otros pasivos financieros (N)	00221		
Otras deudas a largo plazo (A, P)	00222		
Deudas con empresas del grupo y asociadas a largo plazo (N, A, P)	00223		
Pasivos por impuesto diferido (N, A, P)	00224		
Periodificaciones a largo plazo (N, A, P)	00225		
Acreedores comerciales no corrientes (N, A, P)	00226		
Deuda con características especiales a largo plazo (N, A, P)	00227		

(N) Modelo normal de depósito de cuentas en el Registro Mercantil; (A) Modelo abreviado de depósito de cuentas en el Registro Mercantil; (P) Modelo PRIMES de depósito de cuentas en el Registro Mercantil.

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Balance: Net worth and liabilities (I)

NET WORTH AND LIABILITIES

Net worth (N, A, P)

Own funds (N, A, P)

Capital (N, A, P)

Notarized capital (N, A, P)

Capital not required (N, A, P)

Issue premium (N, A, P)

Reserves (N, A, P)

Legal and statutory (N)

Other reserves (N, A, P)

Revaluation reserve Law 16/2012 of December 27 (N)

Capitalization reserve (N, A, P)

Leveling reserve (N, A, P)

Shares and holdings in own equity (N, A, P)

Result of past exercises (N, A, P)

Remainder (N)

Negative results from previous exercises (N)

Other contributions of business partners (N, A, P)

Result of the exercise (N, A, P)

(Dividend on account) (N, A, P)

Other net worth instruments (N, A)

Adjustments for change in value (N, A)

Financial assets available for sale (N)

Hedging (N)

Non-current assets and related liabilities, held for the account (N)

Conversion difference (N)

Others (N)

Adjustments in net worth (P)

Grants, donations and heritage received (N, A, P)

NON-CURRENT LIABILITIES (N, A, P)

Long-term provisions (N, A, P)

Long-term provision obligations to staff (N)

Environmental actions (N)

Provisions for restructuring (N)

Other provisions (N)

Long -term debts (N, A, P)

Obligations and other negotiable securities (N)

Debts with credit institutions (N, A, P)

Creditors for financial leasing (N, A, P)

Derivatives (N)

Other financial liabilities (N)

Other long-term debts (A, P)

Long-term debts with group companies and associates (N, A, P)

Deferred tax liabilities (N, A, P)

Long-term periodifications (N, A, P)

Non-current trade creditors (N, A, P)

Long-term debt with special characteristics (N, A, P)

Balance: Patrimonio neto y pasivo (II)

Patrimonio neto y pasivo (cont.)		
PASIVO CORRIENTE (N, A, P)	00228	1.553.281,33
Pasivos vinculados con activos no corrientes mantenidos para la venta (N, A)	00229	
Provisiones a corto plazo (N, A, P)	00230	
Provisiones por derechos de emisión de gases de efecto invernadero (N)	00703	
Otras provisiones (N)	00704	
Deudas a corto plazo (N, A, P)	00231	1.553.921,41
Obligaciones y otros valores negociables (N)	00232	
Deudas con entidades de crédito (N, A, P)	00233	
Acreedores por arrendamiento financiero (N, A, P)	00234	
Derivados (N)	00235	
Otros pasivos financieros (N)	00236	
Otras deudas a corto plazo (A, P)	00237	1.553.921,41
Deudas con empresas del grupo y asociadas a corto plazo (N, A, P)	00238	
Acreedores comerciales y otras cuentas a pagar (N, A, P)	00239	-640,08
Proveedores (N, A, P)	00240	-2.428,81
Proveedores a largo plazo (N, A, P)	00241	
Proveedores a corto plazo (N, A, P)	00242	-2.428,81
Proveedores, empresas del grupo y asociadas (N)	00243	
Acreedores varios (N)	00244	
Personal (remuneraciones pendientes de pago) (N)	00245	
Pasivos por impuesto corriente (N)	00246	
Otras deudas con las Administraciones Públicas (N)	00247	
Anticipos de clientes (N)	00248	
Otros acreedores (A, P)	00249	1.788,73
Periodificaciones a corto plazo (N, A, P)	00250	
Deuda con características especiales a corto plazo (N, A, P)	00251	
TOTAL PATRIMONIO NETO Y PASIVO (N, A, P)	00252	1.555.388,59

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Balance: Net worth liabilities (II)

Net worth liabilities (cont.)

CURRENT LIABILITIES (N, A, P)

Liabilities related to non-current assets held for sale (N, A)

Short-term provisions (N, A, P)

Provisions for Greenhouse gas emission rights (N)

Other provisions (N)

Short-term debts (N, A, P)

Obligations and other negotiable securities (N)

Debts with credit institutions (N, A, P)

Derivatives (N)

Other financial liabilities (N)

Other short-term debts (A, P)

Short-term debts with group companies and associates (N, A, P)

Trade creditors and other account payable (N, A, P)

Suppliers (N, A, P)

Long-term suppliers (N, A, P)

Short-term suppliers (N, A, P)

Suppliers, group companies and associates (N)

Various creditors (N)

Personnel (salaries pending payment)

Current tax liability (N)

Other debts with Public Administrations (N)

Customer advances (N)

Other creditors (A, P)

Short- term accruals (N, A, P)

Short-term debt with special characteristics (N, A, P)

TOTAL NET WORTH AND LIABILITIES (N, A, P)

ONDA SERRANO, S.L. PROFIT AND LOSS ACCOUNT

Modelo	NIF	Apellidos y nombre o razón social	2019
200	B88289640	ONDA SERRANO S.L.	Página 7
Cuenta de pérdidas y ganancias (I)			
Operaciones continuadas			
Importe neto de la cifra de negocios (N, A, P)	00255		
Ventas (N)	00256		
Prestaciones de servicios (N)	00257		
Ingresos de carácter financiero de las entidades concesionarias de infraestructuras públicas (N)	00711		
Ingresos de carácter financiero de las sociedades holding (N)	00706		
De participaciones en instrumentos de patrimonio (N)	00706		
De valores negociables y otros instrumentos financieros (N)	00707		
Resto (N)	00708		
Variación de existencias de productos terminados y en curso de fabricación (N, A, P)	00258	22.945,12	
Trabajos realizados por la empresa para su activo (N, A, P)	00259		
Aprovisionamientos (N, A, P)	00260		
Consumo de mercaderías (N, A, P)	00261		
Compras de mercaderías (N, A, P)	00760		
Variación de existencias (N, A, P)	00761		
Consumo de materias primas y otras materias consumibles (N, A, P)	00262		
Compras de materias primas y otras materias consumibles (N, A, P)	00762		
Variación de materias primas y otras materias consumibles (N, A, P)	00763		
Trabajos realizados por otras empresas (N, A, P)	00263		
Deterioro de mercaderías, materias primas y otros aprovisionamientos (N, A, P)	00264		
Otros ingresos de explotación (N, A, P)	00265		
Ingresos accesorios y otros de gestión corriente (N, A, P)	00266		
Ingresos por arrendamientos (N, A, P)	00267		
Resto (N, A, P)	00268		
Subvenciones de explotación incorporadas al resultado del ejercicio (N, A, P)	00269		
Gastos de personal (N, A, P)	00270		
Sueldos, salarios y asimilados (N, A, P)	00271		
Indemnizaciones (N, A, P)	00272		
Seguridad Social a cargo de la empresa (N, A, P)	00274		
Retribuciones a largo plazo mediante sistemas de aportación o prestación definida (N, A, P)	00275		
Retribuciones mediante instrumentos de patrimonio (N, A, P)	00276		
Otros gastos sociales (N, A, P)	00277		
Provisiones (N, A, P)	00278		
Otros gastos de explotación (N, A, P)	00279	-22.981,48	
Servicios exteriores (N)	00280		
Tributos (N)	00281		
Pérdidas, deterioro y variación de provisiones por operaciones comerciales (N)	00282		
Otros gastos de gestión corriente (N)	00283		
Gastos por emisión de gases de efecto invernadero (N)	00709		
Amortización del inmovilizado (N, A, P)	00284		
Imputación de subvenciones de inmovilizado no financiero y otras (N, A, P)	00285		
Exceso de provisiones (N, A, P)	00286		
Deterioro y resultado por enajenaciones del inmovilizado (N, A, P)	00287		
Deterioro y pérdidas (N, A, P)	00288		
Deterioros (N, A, P)	00289		
Reversión de deterioros (N, A, P)	00290		
Resultados por enajenaciones y otras (N, A, P)	00291		
Beneficios (N, A, P)	00292		
Pérdidas (N, A, P)	00293		
Deterioro y resultados por enajenaciones del inmovilizado de las sociedades holding (N, A, P)	00710		
Diferencia negativa de combinaciones de negocio (N, A)	00294		
Otros resultados (N, A, P)	00295		
RESULTADO DE EXPLOTACIÓN (N, A, P)	00296	-36,36	

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Balance: Profit and loss account (I)

Continuing operations

Net amount of turnover (N, A, P)

Sales (N)

Provision of services (N)

Financial income of public infrastructure concession entities (N)

Public infrastructure concessionaire (N)

Financial income of holding companies (N)

 Of participations in equity instruments (N)

 Of marketable securities and other financial instruments (N)

Rest (N)

Variation in stocks of finished products and in the process of manufacture (N, A, P)

Work carried out by the Company for its asset (N, A, P)

Supplies (N, A, P)

Consumption of merchandise (N, A, P)

 Purchase of merchandise (N, A, P)

 Variation of existences (N, A, P)

Consumption of raw material and other consumable materials (N, A, P)

Variation of raw material and other consumable materials (N, A, P)

Work performed by other companies (N, A, P)

Deterioration of goods, raw materials and other supplies (N, A, P)

Staff expenses (N, A, P)

Wages, salaries and similar (N, A, P)

Rest (N, A, P)

Indemnifications (N, A, P)

Social security in charge of the Company (N, A, P)

Long-term remuneration through approval or defined Benefit systems (N, A, P)

Remuneration through equity instruments (N, A, P)

Other social expenses (N, A, P)

Provisions (N, A, P)

Other operating expenses (N)

Tributes (N)

Losses, impairment and variation in provisions for commercial operations (N)

Other current management costs (N)

Greenhouse gas emission expenses (N)

Amortization of fixed assets (N, A, P)

Allocation of subsidies for non-financial fixed assets and others (N, A, P)

Excess of provisions (N, A, P)

Deterioration and results from disposals of fixed assets (N, A, P)

 Deterioration and losses (N, A, P)

 Deterioration (N, A, P)

Deterioration reversal (N, A, P)

Results by alienations and others (N, A, P)

Benefits (N, A, P)

Losses (N, A, P)

Deterioration and results from disposals of fixed assets of holding companies (N, A, P)

Negative difference from business combination (N, A)

Other results (N, A, P)

EXPLOITATION RESULT (N, A, P)

Cuenta de pérdidas y ganancias (II)

Operaciones continuadas (cont.)		
Ingresos financieros (N, A, P)	00297	
De participaciones en instrumentos de patrimonio (N, A, P)	00298	
En empresas del grupo y asociadas (N, A, P)	00299	
En terceros (N, A, P)	00300	
De valores negociables y otros instrumentos financieros (N, A, P)	00301	
De empresas del grupo y asociadas (N, A, P)	00302	
De terceros (N, A, P)	00303	
Imputación de subvenciones, donaciones y legados de carácter financiero (N, A, P)	00304	
Gastos financieros (N, A, P)	00305	
Por deudas con empresas del grupo y asociadas (N, A, P)	00306	
Por deudas con terceros (N, A, P)	00307	
Por actualización de provisiones (N, A, P)	00308	
Variación de valor razonable en instrumentos financieros (N, A, P)	00309	
Cartera de negociación y otros (N)	00310	
Imputación al resultado del ejercicio por activos financieros disponibles para la venta (N)	00311	
Diferencias de cambio (N, A, P)	00312	
Deterioro y resultado por enajenaciones de instrumentos financieros (N, A, P)	00313	
Deterioros y pérdidas (N, A, P)	00314	
Deterioros, empresas del grupo, asociadas y vinculadas (N, A, P)	00315	
Deterioros, otras empresas (N, A, P)	00316	
Reversión de deterioros, empresas del grupo, asociadas y vinculadas (N, A, P)	00317	
Reversión de deterioros, otras empresas (N, A, P)	00318	
Resultados por enajenaciones y otras (N, A, P)	00319	
Beneficios, empresas del grupo, asociadas y vinculadas (N, A, P)	00320	
Beneficios, otras empresas (N, A, P)	00321	
Pérdidas, empresas del grupo, asociadas y vinculadas (N, A, P)	00322	
Pérdidas, otras empresas (N, A, P)	00323	
Otros ingresos y gastos de carácter financiero (N, A, P)	00329	
Incorporación al activo de gastos financieros (N, A, P)	00330	
Ingresos financieros derivados de convenios de acreedores (N, A, P)	00331	
Resto de ingresos y gastos (N, A, P)	00332	
RESULTADO FINANCIERO (N, A, P)	00334	
RESULTADO ANTES DE IMPUESTOS (N, A, P)	00325	-36,36
Impuestos sobre beneficios (N, A, P)	00326	
RESULTADO DEL EJERCICIO PROCEDENTE DE OPERACIONES CONTINUADAS (N, A, P)	00327	-36,36
Operaciones interrumpidas		
RESULTADO DEL EJERCICIO PROCEDENTE DE OPERACIONES INTERRUPTIDAS NETO DE IMPUESTOS (N)	00328	
RESULTADO DE LA CUENTA DE PÉRDIDAS Y GANANCIAS (N, A, P)	00500	-36,36

NF Surmanes and Names or Company name 2019

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Balance: Profit and loss account (II)

Continuing operations (cont.)

Financial income (N, A, P)

Of participation in equity instruments (N, A, P)

In group companies and associated (N, A, P)

In third parties (N, A, P)

Of negotiable securities and other financial instruments (N, A, P)

Of group companies and associates (N, A, P)

Third parties (N, A, P)

Imputation of grants, donations and financial legacies (N, A, P)

Financial expenses (N, A, P)

For debts with the companies and the associated group (N, A, P)

For debts with third parties (N, A, P)

By update of provisions (N, A, P)

Variation in fair value of financial instruments (N, A, P)

Trading portfolio and others (N)

Allocation to profit or loss for financial assets deposited for sale (N)

Exchange differences (N, A, P)

Deterioration and income from disposals of financial instruments (N, A, P)

Deterioration and losses (N, A, P)

Deterioration, associated and related group companies (N, A, P)

Deterioration, other companies (N, A, P)

Deterioration reversal, associated and related group companies (N, A, P)

Deterioration reversal, other companies (N, A, P)

Result from disposals and others (N, A, P)

Benefits, associated and related group companies (N, A, P)

Benefits, other companies (N, A, P)

Losses, associated and related group companies (N, A, P)

Losses, other companies (N, A, P)

Other financial income and expenses (N, A, P)

Incorporation of financial expenses assets (N, A, P)

Financial income derived from creditors agreement (N, A, P)

RESULTS BEFORE TAXES (N, A, P)

Income taxes (N, A, P)

FINANCIAL RESULTS (N, A, P)

RESULT FROM CONTINUED OPERATIONS (N, A, P)

INTERRUPTED OPERATIONS (N, A, P)

RESULT FROM DISCONTINUED OPERATIONS NET OF TAXES (N)

PROFIT AND LOSS ACCOUNT RESULT (N, A, P)

b. Data relating to the acquisition of the lot

The acquisition of the lot was carried out on June 6, 2019, by means of the transfer deed of the domain to the Company Onda Serrano SL, which was held by Carlos Martín Romer, Notary of the city of Malaga and the illustrious School of Andalucia, with address at Calle Larios 12, 2nd Floor, of the city of Malaga. This deed- under number 4295- involved the acquisition of 2 (two) contiguous lots on Calle Troquero 23, which are duly and respectively registered in the Malaga Property Registry number 2, dated July 30, 2019, in Volume 2495, Book 1709,

Folio 74 and 76, Atlas 4 and 5. The total cost acquisition, - price plus the costs associated with the rights to the title of the plot acquired in a timely manner and other associated expenses – amounted to EUR 1,477,226, as indicated by the assets of the Balance sheet as of 12/31/19, transcribed above.

The **ISC** carries out a general supervision of the process and will validate that the information to be provided to investors, must be clear, impartial and not misleading and refer to the characteristics and risks of the securities issued. Also, the Issuer's legal, economic and financial situation has been reviewed in a sufficiently detailed manner, to allow the investor to make an informed investment decision.

The **ISC** will require that the information to be provided to investors, includes warnings about the novel nature of the registration technology and the fact that the custody of the instruments is not carried out by an entity authorized to provide investment services. The **ISC** will not be responsible, under any circumstances, in no case or under any jurisdiction, of the future evolution of the company or of the instruments issued by it.

c. Project Management and Supervision

The **ISC** has directed and supervised the preparation of documentation, specifically the following documents:

- This White Paper
- Annex I - Token Subscription Agreement
- Annex III - Request for Classification of the Individual Investor as a Professional Client
- Annex IV- Notification of Classification of Investor Legal Person as Professional Client.
- Annex V – Client's KYC / PBC Due Diligence Files

d. Commercialization and placement of Tokens to investors

The Issuer will carry out the commercialization and placement of the Tokens to qualified investors. With respect to these investors, it will carry out the categorization according to the MIFID criteria, will complete the KYC/PBC files, and will be responsible for their privacy policies and data processing, appropriate to the risk profiles of each Issuer.

On the other hand, it will be the Issuer, directly, who will carry out the commercialization and placement among investors who do not have the status of qualified investors, in the terms established in article 35.2 of the Securities Market Law.

e. Types of Investors to which the Issuance is directed

As stated in the previous section, the offer of Tokens will be aimed mainly at qualified investors, understood as professional investors as defined in articles 205 of the LMV and its development regulations.

Additionally, as established in article 35.2 of the LMV mentioned above, certain natural and legal persons who do not have the status of “qualified investor” will be allowed to attend the offer, subject to the offer of securities having an amount less than 5,000,000 throughout the territory of the European Union, calculated over a period of 12 months, such with a minimum investment amount of €500. In these cases the Issuer will analyze the information provided by the investor in the appendix of Retail Investor Information, in order to determine that the investor has sufficient financial experience and knowledge to consider him or her suitable to sign the Offer.

All investors, regardless of their classification, will receive the same information and will invest under the same conditions.

f.Token Subscription

The subscription commitment of the Tokens will be carried out during the Subscription Period, by completing and signing the Subscription Agreement found in ANNEX I of this Offer document. In any case, the Issuer reserves the right to exclude potential investors from the Offer for whatever reasons it deems appropriate.

Potential investors must, in any case, additionally complete the investor information forms (ANNEXES II, III and IV, as applicable), in order to be able to check if they are a professional investor, and if not, evaluate their aptitude, to participate in the Issuance.

g.Subscription Period

The term for the subscription of the Tokens, hereinafter “Subscription Period”, will begin on February 1*, 2021 at 12:00 hours and will end on February 1*, 2022 at 12:00 hours. However, the Issuer may suspend, cancel or extend the issuance period, if it deems it appropriate.

h.Accepted currencies and cryptocurrencies

The Issuer will accept Euros, Dollars, Bitcoin (BTC), Ether (ETH) and different types of stablecoins as consideration of the Tokens. The investor must indicate in the Subscription Commitment, the amount of subscription committed and the currency or cryptocurrency, in which said commitment will materialize.

Payments by investors that are satisfied in Euros or Dollars, will be paid to the current account proposed by the Issuer, and in the case of cryptocurrencies, to

the public addresses of virtual wallets to be timely informed. The final amount of tokens assignable to the Investor will emerge from the device indicated in the next point, point j., detailed below.

i.Token Price

The subscription price will be USD 1,00 for each OSF Token, there being no discounts of the issuance of any kind, with a minimum subscription amount of 600 Tokens, equivalent to €500 or USD600

j.Fixing the Exchange rate for dollars and cryptocurrencies

As mention in the previous sections, the Subscription Commitment can be made in Euros, Dollars, Ether, Bitcoin, or different types of stablecoins. Given the fluctuation of both the price of cryptocurrencies and the Dollar/Euro ratio, and in order to calculate the number of Tokens attributable to those who have subscribed their investments in dollars or cryptocurrencies, the amount in Euros will be taken as a reference under the relation € 1 = USD 1.20. For this, the Issuer must, within 24 hours of receiving the investment, execute the settlement against Euros of the dollars or cryptocurrencies of the case.

k.Token Distribution

The Tokens will be distributed to the BSC digital wallets (hereinafter, the “Digital Wallet”) of investors, within the following days of receipt of the investment made.

The securities issued are represented by crypto assets that follow the BSC BEP-20 standard (Token).

In the subscription document, investors must have detailed their public digital portfolio address, for sending said Tokens.

l.Maximum placement amount (hardcap)

The Issuance has a Maximum Placement Amount, the amount of €2,500,000 (two and a half million Euros) or 2,500,000 OSF Tokens, which the Issuer considers sufficient for financing its Business Plan. In the event that the total sum that the Investment Commitments of the investors exceeds this amount during the Subscription Period, the Issuer will be free to adjust the amount of Tokens subscribed by each investor downwards, in order not to exceed said Maximum Placement Amount.

m.Minimum Placement Amount (softcap)

Likewise, the Issuer establishes a Minimum Placement Amount of €350,000 (three hundred fifty thousand euros) or what is the same, 350,000 OSF Token. This means that investors who have signed the Subscription Agreement, will be

released from the obligation to complete the investment in the event that the total amount of the Issue does not reach that amount.

Once the Subscription Period has ended, the Issuer will notify the investors who have signed the Subscription Agreement, explaining their right to withdraw from said commitment.

The Subscription Commitment of the Token will be carried out during the Subscription Period, by completing and signing the Subscription Agreement ANNEX I of this Offer document.

In any case, the Issuer reserves the right to exclude potential investors from the Offer of whatever reasons it deems appropriate.

Potential investors must, in any case, additionally complete ANNEX II of Information on the Investor, in order to be able to verify whether it is a professional investor, and if not, evaluate their aptitude to participate in the Issue.

8. Transferability of the Tokens

a. Transferability in regulated markets

As published by the CNMV on September 20, 2018 in the document entitled "Criteria in relation to ICOs" in section 3.a) it establishes the possibility that the tokens are traded in non-Spanish markets, establishing that "It will be the law (and the competent authority) of the country in which the market in which the Tokens are to be traded is located, which determines to what extent, a specific form of representation of the securities is required for their trading in an organized market and, where appropriate, they need for the registry to be kept by a central securities depository"

In the same document, the CNMV clarifies that the Tokens are not negotiable in regulated markets, Spanish SMN or SOC. This is due to the fact that, in this case, article 6.2 of the LMV, would require that the Tokens be represented by means of book entries, and article 8.3 of the LMV would require that the registry be kept by the central securities depository. In the case of the Tokens to be issued, these are represented as records in a Blockchain, making it impossible to keep the record by a central securities depository of the aforementioned art. 8.3

b. Transferability between Individuals

The Tokens are, by virtue of their technology, transferable between individuals, and therefore, by nature, behave like bearer securities.

Article 545 of the Royal Decree of August 22, 1885, which publishes the Commercial Code (hereinafter, "Commercial Code") establishes that "Bearer

securities will be transferable by the tradition of the document. “Therefore, the Tokens that are the object of this Offer Document will be transferable between individuals through tradition.

However, in the event of any transmission outside regulated secondary markets, the acquirer of Tokens will have to communicate their identity to the Issuer (and/ or the Investment Services Company if required), thereby forcing themselves to provide the necessary information, so that they carry out their obligations related to the regulations on the Prevention of Money Laundering and Terrorism Financing if required.

In the event that the Issuer (and / or the Investment Services Company) cannot satisfactorily carry out its KYC / AML obligations with respect to the acquirer, the political information and economic rights associated with the Token may not be able to excersised properly until this impediment is corrected.

9.Taxation

a.Issuer

The Issuer will proceed to make the corresponding withholdings according to current Spanish accounting regulations, if applicable.

b. Investor

The investor will be responsible for the tax return, resulting from the payment of the coupon received by the Issuer.

10.Investment risk factors

Investors should read carefully in their entirety and take into account the following risks factors, along with the other information contained in this document, when making the decision to buy tokens issued by the Issuer. This is not a substitute for the advice that may be required by professional advisers, as well as the evaluation of whether the investment meets the needs, objectives, experience and/or knowledge and personal circumstances of the investor.

Below are the material and legal risks that may arise from the Issuer’s commercial activities, as well as from the acquisition of the token issued by it. The order of risks listed is not intended to draw conclusions about the likelihood of occurrence or the extent to which a harmful event may occur. In retrospect, it cannot be ruled out that other material risks may arise from the investor’s individual situation and are currently unknown. The materialization of any of the following risk factors could have adverse effects on the business, the financial condition, the results of operations and the Issuer’s prospects,

which implies that the Issuer will not be able or will only be able to partially fulfill its interests and obligations of redemption agreed, in relation to the tokens offered by the Issuer. In the worst case, the Issuer could become insolvent. The investor risks the total loss of his investment. Notwithstanding the foregoing, the investment will be guaranteed with the rights to the next cash flow position, plus 100% of the shares of the company Onda Serrano SL, owner of the lot on which the residential building will be built, whose financing has motivated the present.

a. Future information risk.

Certain information contained in this document is prospective in nature, including financial projections and business growth projections. Such forward – looking information is based on what the Company's management believes to be reasonable assumptions, and there can be no assurance of actual results. Future events could substantially differ from the anticipated.

b. High risk investment product

Investments in this type of product represent a high risk investment. The value of investments and the return obtain from them may fluctuate up and down, and an investor may not get back the amount invested initially. There may also be changes in tax rates and/or possible deductions. The mentioned impositions and tax deductions, always refer to those in force and their value will depend on the circumstances of each investor. Investments in early-stage companies carry a high level of risk. Investments of this type, must always be made taking into account all the information provided by the Issuer.

c.Regulatory risk

Blockchain technology allows new forms of interaction and it is possible that certain jurisdictions will apply existing regulations or introduce new regulations that address applications based on blockchain technology, which may be contrary to the current configuration of smart contracts and which may, among other things, lead to substantial modifications in them, including their termination and the loss of tokens for the investor.

d.Illiquidity risk

It is possible that the token in question will not be included in a secondary market or that there is a lack of liquidity in OTC (over the counter) markets. This will be offset by the effect that the constitution of one or more liquidity pools could generate, as a protocol to be generated in the field of DeFi (Decentralized Finance).

The company is not responsible for the fluctuations that the token in question may suffer in any type of market, or that such market rate allow the token to be listed, which may lead to risks of illiquidity. Even in the event that the token is listed on a third party's platform, said platforms may not have sufficient liquidity, or may even face risks of regulatory or compliance changes, being therefore susceptible to failure, fall or manipulation. The foregoing without prejudice to what is indicated in the last part of the previous paragraph.

In addition, to the extent that a third-party platform lists the token in question, granting an exchange value to the token (either in cryptocurrencies or fiat money), said value can suffer volatilities. As an investor in these type of assets, you assume all the risks associated with speculations and risks mentioned above.

e.Risk of unfavorable fluctuation of cryptocurrencies and other currencies

The company intends to use the contributions received to finance the development of the construction of the Onda Serrano building in Malaga, including other operating expenses. The contributions received will be denominated in Euros, Dollars, Bitcoin or Ether, or different types of stablecoins. If the value of Ethereum or other currencies fluctuate unfavorably during or after the investment period, the Company may not be able to finance the development of the works, or it may not maintain them in the manner intended. For this, the policy to be applied by the Company, will aim to position itself in euros, or in a stablecoin that allows avoiding the effects of the referred fluctuation.

f.Software risk

The computer code (smart contract) by which the referred tokens are traded, are based on the BSC protocol. Any malfunction, crash or abandonment of the BSC project, can lead to adverse effects in the operation of the tokens in question.

Smart contracts and the software on which they are based, are in the early stages of development. Although there is no guarantee or way to ensure that the issuance of tokens and their subsequent commercialization can be interrupted, or that they suffer any other type of error, so there is an inherent - albeit remote - risk of defects, failures and vulnerabilities, that could lead to the loss of funds contributed or the tokens obtained.

There is a risk of attacks by hackers or computer hackers on the technological infrastructure used by the Issuer, and on essential networks and technologies. As a result, the Issuer may be partially, temporarily or even permanently, prevented from carrying out these business activities.

In the case of Proof – Of – Work /Stake consensus mechanisms in BSC, it could be the case that someone could control more than 50% of the computational power of the blockchain miners/stakers in so-called attack on the blockchain 51%, and thus, takes control of the network (the blockchain). Using more than 50% of the validation power, the attacker will always represent the majority, which means that he can impose his version of the blockchain, which implies a theoretical scenario, that in light of the reality that has been used to date, it is of remote occurrence. In principle, this is also possible with less than 51% of the mining power. Once the attacker has gained control of the network, they could reverse or redirect the transactions they initiated, so that it would be possible to “double spend” (perform multiple transactions of the same token). The attacker can also block the transactions of others by denying them confirmation.

In addition, other computer attacks could occur on the BSC blockchain, the software and/or hardware used by the Issuer. In addition to attacks by computer hackers, there is a risk that the Issuer’s employees or third parties may sabotage technological systems, which may cause the Issuer’s hardware and/or software systems to fail. This could also have a negative impact on the Issuer’s business activities.

g.Risk of custody/Loss of private keys

Tokens issued by the Issuer can only be acquired by using an BSC digital wallet of which the token acquirer has their respective private key and password. The private key as a general rule, is usually encrypted by a password.

The Issuer’s token acquirer acknowledges, understands and agrees that if his private key or password, the tokens obtained and associated with his BSC digital wallet, are lost or stolen, he may lose access to his tokens permanently. In addition, any third party that has access to the aforementioned private key, could misappropriate the tokens contained in the digital wallet in question. Any error or malfunction caused or related in any way to the digital wallet or token storage system in which the acquirer wishes to receive his tokens, could also cause losses of the same.

h.Risk of theft

The concept of Smart Contracts, and the software platform on which they work (BSC), can be exposed to computer attacks or hacks by third parties, either through malware attacks, denial of service attacks, consensus attacks, attacks Sybil, smurfing and spoofing. Any of these attacks could result in the theft or loss of invested capital or acquired tokens and, in turn, may lead to the non-achievement of the objectives set out by the Issuer in this document.

i.Risks of incompatible wallet services

The digital wallet or digital wallet service provider used to receive tokens, must comply with the BEP-20 token standard to be technically compatible with such tokens. Failure to ensure that compliance, may result in the investor not gaining access to their tokens.

ANNEX I – Token Subscription Agreement

This Agreement takes place in Madrid, on the-----day of the month of-----
-----, 2021

BETWEEN: ONDA SERRANO, SL (hereinafter the "Issuer"); and-----
------(hereinafter the
"Investor") with NIE/NIF N*-----with email where the notifications
will be valid:-----
-----The Issuer and the Investor will be jointly referred to as the
"Parties" or, where appropriate, as the "Party" when the context of the situation so
requires.

PREAMBLE

The Issuer is a company dedicated to the real estate development of a Project called "Onda Serrano", to be erected in the city of Malaga, Province of Andalusia. More information about the promotion can be found at the following link;

<http://www.ondaserrano.com/> The information contained in the previous link is purely descriptive in nature, and does not form part of this agreement.

The Issuer intends to carry out a subscription of securities, consisting on participative loans representing in cryptographic units called tokens (hereinafter, "**Tokens**"), based on blockchain technology, with the intention of raising the capital necessary to develop the construction and commercialization of the housing units, parking spaces and storage rooms of the project called "Onda Serrano", as well as financing another series of operating costs.

In exchange for the contribution of investors during the issuance period, they will receive **Tokens** with fixed interest services, called "**OSF**" issued through a Smart Contract based on a blockchain technology called BSC. The investor is interested in participating in the aforementioned issue, in exchange for receiving the referred tokens in accordance with the terms of this agreement and the Offering Document.

THE PARTIES AGREE TO THE FOLLOWING, (hereinafter the "**Agreement**" or the "**Investment Commitment**):

1. **Acceptance of the terms of this Agreement and the Offer Document.**

In case of discrepancies between both documents, the points established in this agreement will prevail.

2. **Operation of the issuance and contribution**

The Issuer will make available to the Investor, a Smart Contract based on the BSC blockchain, with the intention of generating and delivering the OSF cryptographics tokens, in return for their contribution.

3. **Price**

The price attributed to each Token during the issuance period will be “**1,00 Euro**” (hereinafter “**Issue Price**”). The reference currency for the calculation of the contribution will always be the Euro, applying- in the case of payment in dollars or cryptocurrencies – the provisions of point 7.j. detailed above. Said device must be applied exceptionally at 12:00 UTC on the date of the last day of the Subscription Period, (“**The Conversion**”) that the Issuer defines for each subscription, once the agreed Softcap has been reached. The Issuer is not responsible of any loss that the Investor may suffer as a result of such conversion.

4. **Payment**

The Investor agrees to carry out its contribution in the issue through the currencies Euro (€), Dollar (\$) or through the cryptocurrencies Binance (BNB), Bitcoin (BTC) or different types of stablecoins. The Investor agrees to transfer his contribution to the Ethereum or Bitcoin address or to the current account established by the Issuer. The details of said transfer will be provided by the Issuer within two business days following the signing of this Agreement.

The amount contributed by the Investor as a contribution, is considered non-refundable, except in the case of not reaching the Softcap. The provisions indicated in point 7.j above detailed, also apply.

5. **Receipt of Tokens**

In order to receive the tokens, the Investor must have an BSC address that is compatible with **BEP-20** tokens (in other words, the Investor’s Digital Wallet must have a technical infrastructure that is compatible for receiving, storing and transfer of the tokens in question, these being based on the BEP-20 standard). The Issuer reserves the right to modify at any time, the requirements related to digital wallets to store said tokens, at any time and unilaterally.

6. **Risks**

The Investor understands and assumes all the risks specified in the Offer Document in order to formalize this agreement.

7.Responsibilities and Indemnification

The Investor will indemnify the Company, the employees, directors, contractors, consultants, partners, suppliers, parent companies, subsidiaries and sisters, agents and representatives, (hereinafter “**agents linked to the Company**”), from and against all and any type of claims, legal actions, damages, losses, costs and/or expenses (including reasonable professional and legal fees) that may arise in relation to:

- A.The acquisition or use by the Investor of the tokens under this agreement;
- B. Failure to comply with the responsibilities or obligations of the Investor under this Agreement;
- C. The performance or breach of the responsibilities or obligations of the Investor under this Agreement.
- D. Breach by the Investor of any right, (including, among others, intellectual property rights) of any other person or entity.

Notwithstanding the foregoing, the maximum total liability of the Issuer to the Investor, under or in connection with this Agreement, shall not exceed the amount of the contribution.

8.Confidential Information/ Disclosure

The content of this Investment Commitment will be considered confidential information, (hereinafter, “Confidential Information”). Confidential Information of a Party will not include information that:

- A. Come to be considered in the public domain;
- B. Is in lawful possession of the other Party prior to disclosure and has not been obtained by the other Party, neither directly nor indirectly from the revealing Party;
- C. It is disclosed to the other Party by a third party without restriction of disclosure;
- D. It is developed independently by the other Party;

It must be disclosed by any judicial or governmental requirement or order (the recipient must notify the revealing Party of said requirement in a timely manner).

The parties agree to keep the content of this Agreement confidential, for a period of 2 years from the signing of this Agreement. The Parties agree that they will not use Confidential Information for any purpose, other than the application of this

Agreement. Each Party agrees to take all reasonable steps to ensure that, Confidential Information is not disclosed or distributed by its employees or agents who breach this Agreement.

Without the prior written consent of the other party, neither party may make public announcements or issue any press release or publicity, related to this Agreement.

Neither party will use the trademarks, trade names, logos, or other intellectual property rights of the other party, without obtaining their prior written consent.

9. Miscellaneous

This Agreement, including the Offer Document, constitutes the entire agreement between the parties in relation to its object, and must be read and interpreted as a single document. In addition, it replaces and extinguishes all previous agreements, draft agreements, guarantees, declarations and commitments of any nature made by or on behalf of the Parties, either verbally or in writing, in relation to this object.

Each Party acknowledges that in entering into this Agreement, it has not relied on oral or written representations, warranties, representation of warranty or commitments made by or on behalf of the other Party in relation to the subject matter of this Agreement at any time, prior to its signature, (hereinafter, “**pre-contractual statements**”), other than those established in this Agreement or the Offer Document. Each Party hereby waives all rights and remedies that may otherwise be brought in relation to such pre-contractual statements.

If any court or public authority determines that any provision of this Agreement or the Offering Document is invalid or unenforceable, any invalidity or unenforceability will affect only that provision, and will not invalidate any other provision of this Agreement or Offer Document. If any provision is invalid or unenforceable in accordance with the foregoing, that provision will be modified or limited, only to the extent necessary for this provision to be valid and enforceable.

Nothing in this Agreement or in the Offer Document shall consider either party as partners, joint venture or employee of the other party for any purpose.

This Agreement, the Offer Document and any dispute or complaint that arises from or in relation to them, with its object of formation, (including non-contractual disputes or claims) will be governed and interpreted in accordance to Spanish Law.

The parties irrevocably agree that the Spanish courts will have exclusive jurisdiction to resolve any dispute or claim, arising out of or in connection with this Agreement or the Offer Document, its object or formation (including non-contractual disputes and claims).

ANNEX II – INFORMATION OF THE UNQUALIFIED INVESTOR

1. Have you invested in unlisted companies managed by you or others?
 - YES
 - NO

2. Do you know what a Security Token is and the risks that investing in them entails
 - YES
 - NO

3. Do you know that investing in unlisted companies you can lose up to 100% of your investment?
 - YES
 - NO

4. What percentage of your assets do you want to invest in this type of product?
 - LESS THAN 25%
 - BETWEEN 25 AND 30%
 - BETWEEN 50 AND 75%
 - MORE THAN 75%

5. What is the source of most of your recurring income?
 - I DO NOT HAVE PERIODIC INCOME
 - RETIREMENT OR DISABILITY BENEFIT
 - WORK OR BUSINESS ACTIVITY
 - INCOME FROM REAL ESTATE OWNED
 - RETURNS ON FINANCIAL INVESTMENTS

6. What is the origin of the capital you want to invest or reinvest in this type of product?
- RELOCATE EXISTING FINANCIAL INVESTMENTS
 - INHERITANCE OR DONATION
 - BUSINESS INCOME
 - OTHER ORIGIN

7. What is the time horizon of your investment?

- LESS THAN 6 MONTHS
- BETWEEN 6 MONTHS AND 2 YEARS
- BETWEEN 2 AND 5 YEARS
- MORE THAN 5 YEARS

8. What fluctuations in your investment are you willing to accept?

- MY GOAL IS TO PRESERVE THE CAPITAL INVESTED AND I AM NOT WILLING TO TAKE RISKS
- I AM WILLING TO ASSUME MODERATE FLUCTUATIONS IN MY INVESTED CAPITAL
- I AM WILLING TO ASSUME HIGH FLUCTUATIONS IN MY INVESTED CAPITAL

9. What objectives do you pursue when making your investment?

- PRESERVE CAPITAL
- AVERAGE CAPITAL GROWTH, ASSUMING MODERATE RISK
- TAKE ADVANTAGE OF MARKET OPPORTUNITIES ASSUMING RISKS
- STRONG CAPITAL GROWTH ASSUMING STRONG RISKS

10. Level of Studies

- I HAVE NO STUDIES
- BASIC STUDIES
- HIGHER EDUCATION

- HIGHER OR POSGRADUATE STUDIES IN FINANCIAL MATTERS

11. Profession:

12. Annual income:

ANNEX III – Request for Classification of the Individual Investor as Professional Client

I wish to be treated as a professional investor (natural person)

In accordance with the provisions of **article 206 pto 2, of Royal Legislative Decree 4/2015 of October 23**, which approves the revised text of the Security Market Law and Annex II point II.1 of Directive 2014/65/ EU of Parliament Council and Council, of May 15, 2014, relating to financial instruments markets and amending **Directive 2002/92 EC and Directive 2011/61/ EU**, I request the Issuer to consider me in general, “ **Professional Client**” for the purposes of providing all investment services and auxiliary services on all the instruments, included in its program of activities.

For this purpose, I manifest, by checking the corresponding box, that I comply with the following requirements required by the applicable regulations:

- I have made significant volume trades in the stock market, with an average frequency of more than ten trades per quarter, during the previous four quarters.
- The value of the cash and the securities I own, is greater than EUR 500,000.
- I hold, or have held, for at least one year, a professional position in the financial sector that requires knowledge of the operations or services, that will be provided to me.

Likewise, I declare that I have been informed of the following:

1. That the admission of this application is conditional on the evaluation on my effective experience and knowledge, in relation to the investment services that will be provided to me.
 2. That the classification of “**Professional Client**” will entail a lower level of protection, in particular with regard to the scope of information that will be provided to me. Likewise, my knowledge and experience in evaluating the suitability of the instruments that are presented to me, as well as my ability to financially bear the risks of the investments that are presented to me, can be boasted.
- I certify that the information provided is true
 - I have been informed and understand the risks associated with investing in **STOs**, and in particular, the non-existence of publicly available market prices for these products, and the non-existence of mechanisms for their reimbursement against the Issuer’s assets, prior to their liquidation.

ANNEX IV – Request for Classification of the Legal Entity Investor as Professional Client

I wish to be treated a professional investor (legal entity)

In accordance with the information, we have and in accordance with the provisions of article 205 pto. 2 of Royal Legislative Decree 4/2015, October 23, which approves the revised text of the Securities Law Market, and ANNEX II, point I.2 of Directive 2014/65/ EU of European Parliament and of the Council, of May 15,2014, regarding the markets for financial instruments and amending Directive 2002/92/CE and Directive 2011/61/EU, we inform you that it has classify the Company as “Professional Client” for the general provision of investment services and auxiliary services on the instruments included in its program of activities by complying with two of the following requirements provided by the applicable regulations.

In request that in general I be considered a “Professional Client” for the purposes of providing all investment services and auxiliary services on all instruments included in its program of activities.

For this purpose, I manifest, by checking the corresponding box, that I comply with the following requirements required by the applicable regulations:

- The total assets of the Company are equal to or greater than 20 million euros.
- The amount of the annual turnover of the Company is equal to or greater than 40 million euros.

- The Company's own resources are equal to or greater than 2 million euros.

Likewise, you are informed of the following:

That the classification as "Professional Client" will entail a lower level of protection, in particular with regard to the scope of the information that will be provided. Likewise, the Issuer will have the right to presume my knowledge and experience in evaluating the suitability of the instruments that it recommends to the Company, in the framework of providing the investment advisory service, as well as its ability to financially bear the risks of the recommended investments.

- I certify that the data provided is true and that I have obtained the specific and informed consent of the owner of the same, for their transfer to the Company.
- I have been informed and understand the risks associated with investing in STOs, and in particular, the non-existence of mechanisms for their reimbursement against the Issuer's assets, prior to the liquidation, except for the options that could be established through the structuring of Liquidity Pools from the DeFi ecosystem (Decentralized Finance), which the Issuer decides to materialize.

ANNEX V – KYC/PBC (or AML) files, Customer Due Diligence

Below is the information and documentation that the Issuer will require from investors and potential investors of this issue, in order to prevent money laundering and terrorist financing. However, the Issuer may request more information or reinforce the due diligence processes of its investors and potential investors in those cases, in which the Issuer interprets that there may be a greater risk of money laundering or terrorist financing.

1. Individual / Individual Money Laundering Prevention File

- **Information**
 - NAME
 - SURNAME
 - DATE OF BIRTH
 - ADDRESS

- ZIP / CITY
- COUNTRY
- NATIONALITY
- Are you a politically exposed person? Y / N
- Are you an US citizen? Y / N

- **Documentation**

- Proof of identification
- Proof of residency

2. Company / Legal Entities Prevention of Money Laundering File

- **Information**

Name of the Company

Registration Number / NIF

Legal form (S.L , S.A, etc.)

Address

City

Postal Code

Country of Residence

Jurisdiction

- **Documentation**

Business Registration Extract

Statutes

Power of attorney (for the representative)

- **Representative Information and Documentation**

Information

- Name
- Surname
- Date of birth
- Address
- ZIP / City
- Country
- Nationality
- Are you a politically exposed person? Y / N
- Are you a US citizen? Y / N

Documentation

- Identification test
- Proof of residence

Info / Doc of the Real Holder

Information

- Name
- Surname
- Date of birth
- Address
- ZIP /City
- Country
- Nationality
- Are you a politically exposed person? Y / N
- Are you a US citizen? Y / N

Documentation

- Identification test
- Proof of residence