



Relevant Information Document
Public Offering of Tokens 1-Dic Quebec (\$1QBEC)
Version 2.0

Digital Asset Service Provider and Trading Platform: FINTECH AMERICAS, S.A. DE C.V. (PSAD-0018)

Issuer: QUEBEC INVERSIONES, S.A. DE C.V.

Issuer Address: *Calle la mascota, col. La mascota, #138, distrito de San Salvador, Municipio de San Salvador Centro, Departamento de San Salvador.*

Date: December 2025.

The present Relevant Information Document is submitted to the National Digital Assets Commission ("CNAD") by QUEBEC INVERSIONES, Sociedad Anónima de Capital Variable, a Salvadoran company established on December 28, 2020, before the notarial offices of Violeta Guadalupe De Paz De Márquez, and registered in the Commercial Registry under number 13 of Book 4316, dated January 27, 2021, with Tax Identification Number (NIT) 0614-281220-101-9, headquartered at Calle La Mascota, Colonia La Mascota, #138, District of San Salvador, Municipality of San Salvador Centro, Department of San Salvador, Republic of El Salvador. The main economic activities of QUEBEC include real estate operations carried out with its own or leased assets. QUEBEC's mission is to be the trusted and leading partner in real estate solutions in El Salvador, through expert knowledge, strong ethics, and a personalized approach. With an innovative vision and a high level of corporate social responsibility, QUEBEC positions itself as a leading real estate company in El Salvador.

Quebec Inversiones, S.A. de C.V., has been authorized as a digital asset issuer by the CNAD under registration number EAD-0008 on the date January 21, 2025. The present issuance was authorized by the CNAD under registration number AD-00007, on the date January 21, 2025.

QUEBEC INVERSIONES, S.A. DE C.V. (hereinafter the "Issuer") presents this Relevant Information Document (hereinafter, the "RID") to provide investors and the general public with a clear, precise, and comprehensive description of the public offering of tokens identified with the label or trading code "\$1QBEC." This issuance aims to offer investors the opportunity to participate in a project with a significant social impact, positively transforming the lives of over 1,500 families in El Salvador.

The project underlying the issuance of \$1QBEC tokens (hereinafter, the "Project") is a real estate initiative encompassing several key phases:

1. **Land Survey and Subdivision** of the Comunidad 1 de Diciembre (hereinafter, the "Land").
2. **Commercialization and Delivery of Property Titles** to over 1,500 families, ensuring their formal access to land ownership.
3. **Accessible Payment and Financing Plans** through lease agreements with purchase options or mortgages for families who are unable to access financing from traditional financial institutions.

The purpose of this issuance can be broken down into the following strategic objectives:

1. **Facilitate Efficient Capital Raising** through a public token offering process.
2. **Promote Accessibility to Property Ownership** via a structured real estate development model under a Digital Asset Issuance framework, managed by a Digital Asset Service Provider.
3. **Provide Working Capital** to the Issuer to successfully complete the Project phases, from land survey and subdivision to property title delivery and management of the mortgage credit portfolio.
4. **Leverage Benefits under Article 36 of the Digital Assets Issuance Law (LEAD)**, allowing for significant reductions in sales and financing costs for families without access to traditional financial institutions.

5. **Generate Additional Capital** to enable the Issuer to invest in future developments and impactful projects, ensuring long-term continuity of its vision.

To execute this token issuance, the Issuer has engaged the services of **FINTECH AMERICAS, S.A. DE C.V. (PSAD-0018)**, which will act as the structurer, marketer, and manager of the \$1QBEC tokens. This partnership ensures that the issuance and marketing process adheres to the highest market standards and provides the necessary transparency for investors.

This document provides all relevant information related to the Project and the offering of \$1QBEC tokens, ensuring that investors can make informed decisions, fully aware of the benefits and risks associated with this investment opportunity, which emphasizes a strong focus on social development.

Main Characteristics of The Public Offer	
Issuer	QUEBEC INVERSIONES, S.A. DE C.V.
Type of Public Offering	Income Public Offering / Public Offering of Economic Rights
Token Ticker	\$1QBEC
Type of Digital Asset	Security Token
Total Issue Amount	The total issuance amount is EIGHT MILLION THREE HUNDRED THOUSAND UNITED STATES DOLLARS (USD \$8,300,000.00).
Structuring Agent of the Public Offer	FINTECH AMERICAS, S.A. DE C.V. CNAD Registration Number: PSAD-0018
Digital Asset Service Provider	FINTECH AMERICAS, S.A. DE C.V. CNAD Registration Number: PSAD-0018
Digital Asset Certifier	TR Capital, S.A. DE C.V. CNAD Registration Number: CERT-0003
Token Price	<p>The Token Price, as stipulated in Section 15 of the DIR, is determined by dividing the Project's Fair Value by the total number of tokens to be issued (500).</p> <p>The Fair Value is defined as the amount at which a financial asset or security can be exchanged between a well-informed buyer and seller, in a free transaction conducted between independent parties under normal market conditions.</p> <p>In this case, the Project's Fair Value has been determined as the present value of the estimated Future Financial Flows generated by the project over the issuance term (20 years). These flows have been discounted using a rate equivalent to the cost of equity capital, calculated at 21.45%.</p> <p>Based on this methodology, the Project's Fair Value has been determined to be USD \$8,300,000.00.</p>

	<p>Consequently, the Token Price, based on the Fair Value, is USD \$16,600.00 per token.</p> <p>However, to encourage early investment in \$1QBEC, the Tokens will be offered at a discount according to the methodology outlined in section 15 of the DIR for calculating the Adjusted Fair Value:</p> <ul style="list-style-type: none"> • US\$14,940.00 (10.00% discount) during the first month of placement after the issuance is available in the primary market. • US\$15,770.00 (5.00% discount) during the second month of placement after the issuance is available in the primary market. • US\$16,185.00 (2.50% discount) starting from the third month of placement after the issuance is available in the primary market. <p>For more details on the determination of the Fair Value, Adjusted Fair Value, and Token Price, please refer to Section 15 of the Relevant Information Document and Annex XII.</p> <p>Tokens represent the right to receive the Future Financial Flows of the Project and will not appreciate in value over time.</p> <p>The Issuer will not provide Investors with the option to redeem these Tokens. However, they may be traded on a secondary market at a price determined by supply and demand.</p>
<p>Risk Considerations Regarding the Project's Future Financial Flows</p>	<p>The Financial Flows determining the Fair Value and Token Price assume that all lots will be sold, with a minority sold upfront in cash (10%) and the remainder through leases with purchase options (ACPV), generating cash flows starting in year one.</p> <p>However, the model does not account for variables such as the portion of residents who may refuse to acquire financial obligations, potentially leading to eviction costs, delays in expected cash flows, and significant variations in the Token's fair value and profitability.</p> <p>The determination of the Fair Value assumes a default rate of 10.0% on the total principal and interest of the ACPV portfolio. However, there is no formal study on the credit profile and risk of the residents of the "1ro de Diciembre" community that considers their payment capacity based on their socioeconomic conditions. As a result, the default rate could vary significantly, affecting the Token's fair value and profitability.</p>

	<p>It is worth noting that the Project has contextual and structural factors that potentially mitigate the risks identified above. The Issuer's collaboration with the Ministry of Housing and the residents' investment in their properties strengthen their commitment to regularizing their land. Additionally, the financial structure includes competitive prices, accessible financing options, and legal frameworks that allow for the full recovery of lots in case of non-compliance. Furthermore, the default rate has been conservatively estimated at 10.0%, based on the historical indices of the Social Housing Fund, a figure more than double the historical rates (<5.0%). This demonstrates a prudent and conservative financial approach in the project's projections.</p> <p>Finally, the Tokens will be marketed in the primary market at an Adjusted Fair Value, with discount rates ranging from 10.0% to 2.5%, partially compensating investors for risks that may result in deviations from the projections used to determine the Project's Fair Value.</p> <p>For more information on the risks associated with the Public Offering of the \$1QBEC Tokens, refer to Section 27 of the Relevant Information Document. Additionally, review the Certifier's Report available in Annex II of the same document.</p>
Issue Size	A total of 500 tokens will be available at issuance.
Minimum and Maximum Values of Issuance	<p>Minimum Total Placement Value: USD \$4,482,000.00 Maximum Total Placement Value: USD \$8,300,000.00</p> <p>Minimum Investment Amount: 1 Token</p> <p>Note: Digital Asset Service Providers or Distributors may establish minimum token acquisition amounts.</p>
Maximum Issue Amount	Up to the Total Issue Amount
Minimum Placement	<p>It is required that at least 60% of the Tokens issued be placed during the Sales Window ("Minimum Placement"). If this requirement is not met, the Tokens will be withdrawn from circulation and burned.</p> <p>Before reaching the Minimum Placement, the proceeds from Token sales will be held in custody on behalf of the Investor. Once the Minimum Placement is achieved the proceeds will be transferred to the Issuer.</p> <p>If the Minimum Placement threshold is not reached during the Sales Window, 100% of the Tokens will be withdrawn from circulation and burned. In such a case, Investors will receive the full amount of their investment, with no withholdings or deductions of any kind. During this scenario, the funds held in custody will not</p>

	<p>accrue any interest, and neither the Issuer nor Fintech Americas, S.A. de C.V. will assume responsibility for interest payments during this period.</p> <p>The minimum investment amount is 1 Token.</p> <p>IMPORTANT: Distributors or Digital Asset Service Providers may establish their own minimum acquisition requirements for Tokens.</p>
Conditions Precedent	<p>The Issuer must complete Phase 1 of the Project ("Legalization and Lotification"), before the Public Offering announcement and allocating the tokens in the market, as described in section 12 of the Relevant Information Document (DIR).</p>
Treasury Tokens	<p>The Issuer will retain 15% of the Tokens issued (75 Tokens) as "Treasury Tokens" to maintain exposure to the project and receive financial flows throughout the issuance period. Additionally, the Issuer will retain as Treasury Tokens any Tokens that were not sold during the Sales Window.</p>
Secondary Market	<p>The secondary market may be enabled on any date at the discretion of the Issuer, once the Minimum Placement established in this RID has been achieved, subject to prior notification to the CNAD at least five (5) business days in advance. However, such enablement shall take place no later than ninety (90) days after the closing of the Sales Window, which concludes six (6) months after the Issuance is enabled for acquisition in the primary market.</p> <p>Pricing will follow a "Fee Float" model, adjusting based on supply and demand. This approach provides liquidity to investors, allowing them to adjust their positions in alignment with their strategies.</p>
Underlying Assets	<p>The underlying assets of this issuance consist of rights to 100% of the future financial flows generated by the real estate project Comunidad 1 de Diciembre.</p> <p>These financial flows originate from the commercialization of lots and the management of mortgage loans and Financial Lease / Lease with Purchase Option agreements with property buyers.</p>
Token Collateral	<p>The total issuance amount is not backed by any specific collateral or guarantee.</p>
Token Unit	<p>Each token represents 0.20% of the total amount of the Future Financial Flows derived from the underlying asset.</p>
Term and Structure of the Public Offering	<p>The issuance term will be 20 years, provided the Minimum Placement conditions and Conditions Precedent are met. The term begins upon achieving the Minimum Placement.</p> <p>The Issuer reserves the right to mint or burn tokens in cases of technological breaches or legal enforcement requests.</p>
Distributions and Yield Settlement	<p>Frequency: Yields will be paid quarterly, starting after the end of the Sales Window (or upon reaching the Minimum Placement threshold, depending on what happens first).</p>

	<p>Payment Schedule: Yields must be paid in accordance with provisions outlined in section 19 of this document.</p> <p>Payment Method: Yields will be deposited into Tokenholders' wallets in stablecoin.</p>
Trading Currency	<p>The trading currencies are United States Dollar (USD) and Bitcoin (BTC), both recognized as legal tender in El Salvador. The USD will serve as the reference currency for all payments made in other currencies or digital assets.</p>
Token Placement and Trading	<p>The \$1QBEC tokens will be offered exclusively through the trading platform of Fintech Americas, S.A. de C.V., operating under the trade name "Monetae."</p> <p>Additionally, the tokens may be traded on a secondary market, provided that such a market is enabled and managed by Monetae.</p>
Token Custody	<p>The Tokens will be securely custodied through Fintech Americas, S.A. de C.V. (PSAD-0018).</p>
Token Holder Rights	<p>Token Holders will have the following rights:</p> <ol style="list-style-type: none"> 1. The right to receive pro-rata returns from the execution, commercialization, and financing activities of the Project. 2. Access to audited financial information of the Issuer. <p>Additionally, \$1QBEC can be traded on the secondary market enabled by FINTECH AMERICAS.</p>
Sales Window	<p>The Sales Window is defined as the six (6) months following the placement (issuance) of tokens in the primary market. Tokens not placed during this period will be retained by the Issuer as Treasury Tokens.</p>
Smart Contract and Technology Used	<p>Standar ERC-20F - Contract Address Token 1\$QBEC</p> <p>https://polygonscan.com/address/0x9869196e7CD6E13E965BCAE50824Fc16c1a22Ec7</p> <p>Contract Address Allowlist</p> <p>https://polygonscan.com/address/0x42085f23fa7A2D4Ae121f469530A3fBd4aa3eE1d</p> <p>The \$1QBEC token smart contracts are deployed on the Polygon blockchain and follow the ERC-20F standard. These smart contracts have been audited to ensure compliance with applicable regulations and the highest security standards. Specific roles have been assigned and revoked within the contract framework, allowing granular control over critical operations, including token issuance and permission management.</p> <p>To maintain a secure and controlled environment, an Allowlist contract has been implemented to manage and regulate who can</p>

	<p>interact with the \$1QBEC tokens. This ensures that only authorized participants are permitted to conduct transactions, adding an additional layer of security and trust to the issuance process. Furthermore, an ERC-20 Auditor contract has been integrated, serving as an on-chain validation mechanism to guarantee the transparency of all transactions associated with the issuance. This contract audits token movements and maintains an immutable record of all activities, preventing fraud and ensuring the proper distribution of financial flows.</p> <p>The Polygon blockchain was chosen for its high scalability, low transaction costs, and compatibility with the Ethereum Virtual Machine (EVM), facilitating seamless interoperability with other decentralized platforms and applications. The issuance's technological infrastructure is built on a hexagonal architecture hosted on AWS, utilizing microservices to ensure scalability and high availability. The transaction signing process is securely managed on Microsoft Azure, providing a reliable environment for signing operations.</p> <p>Digital asset custody is handled by Monetae using third-party vendors such as Fireblocks, which employs advanced security measures and includes a robust backup system for private key recovery in the event of loss or compromise. Transaction policies and permissions are meticulously managed to ensure a controlled interaction with the smart contracts, further reinforcing the integrity and security of the \$1QBEC token issuance.</p>
Sale Restrictions	<p>The sale restrictions on our platform are designed to ensure full compliance with regulatory guidelines while safeguarding transaction security and control through the use of advanced technologies such as MPC Wallets, Fireblocks, and an Allowlist system.</p> <p>All platform users are required to undergo a rigorous Know Your Customer (KYC) process, including identity verification. Based on the information provided, such as identification documents and financial backing, users are authorized to interact with the issued tokens, ensuring adherence to regulatory and security standards.</p> <p>In addition, we employ geofencing technology to prevent individuals located in high-risk jurisdictions from acquiring tokens from this issuance. The Allowlist smart contract further regulates and restricts who can interact with the \$1QBEC token. Only users who have been pre-authorized and have completed the verification process are permitted to conduct transactions,</p>

	<p>providing an additional layer of control over digital asset interactions and preventing unauthorized access.</p> <p>Tokens may not be acquired or distributed by, or on behalf of, sanctioned individuals or entities, nor by residents of countries listed under international sanctions. This ensures that the issuance adheres to strict compliance standards while mitigating risks associated with unauthorized or illicit activities.</p>
Token Convertibility	<p>The Tokens issued as part of this offering, as a business rule, will not allow convertibility with any other type of asset, whether digital or physical. If the investor or Tokenholder wishes to liquidate their participation, they may do so by selling the digital asset \$1QBEC through the Secondary Market.</p>
Applicable Fees	<p>An annual fee of 1.00% will be charged based on the Fair Value of the Token without discount (1.00% of US\$16,600.00).</p> <p>This fee will be deducted from the Future Financial Flows distributed at the time of yield settlement.</p>
Terms & Conditions	<p>The Terms & Conditions of the Public Offer of \$1QBEC Tokens will be available in the trading platform of Fintech Americas, S.A. de C.V. Additionally, they have been included as part of Appendix XVII of this document.</p>
Applicable Laws	<p>Laws of the Republic of El Salvador.</p>

Declarations:

- The Issuer of the digital assets is solely responsible for the content of this Relevant Information Document.
- The digital asset offered under this issuance is registered in the Public Registry of the CNAD. Its registration does not certify the quality of the asset or the solvency of the issuer.
- It is the responsibility of the investor to read all the information contained in this Relevant Information Document.

- By subscribing to the token, the investor acknowledges that digital assets may lose their value in whole or in part, may not always be tradable, may lack liquidity, and that the issuance pertains only to specific underlying assets and does not constitute an invitation to sell financial instruments.

This offer does not constitute an offering in any jurisdiction where such an offering would be considered illegal.

Forward-Looking Statements

This Relevant Information Document (RID) contains forward-looking statements based on the Issuer's current expectations and projections regarding its operations, the Project, and the market. These statements may include terms such as "anticipate," "expect," "plan," "believe," and others, and are subject to risks and uncertainties that could cause actual results to differ significantly from those anticipated.

Factors that may influence these outcomes include, but are not limited to:

- Economic, political, and regulatory changes.
- Risks associated with the digital asset industry.
- Fluctuations in costs and financing.
- Challenges in executing the Project.

The Issuer assumes no obligation to update these forward-looking statements unless required by law.

Investors are strongly advised to carefully consider these risks before making any investment decisions regarding the \$1QBEC tokens.

Participants

Issuer	
Name	QUEBEC INVERSIONES, S.A. DE C.V.
Address	Calle la mascota, col. La mascota, #138, distrito de San Salvador, municipio de San Salvador centro, departamento de San Salvador, El Salvador
Web Page	https://www.quebec.earth/
Phone Number	+503 2220-3544
Email Address	info@quebec.earth

Digital Asset Service Provider	
Name	FINTECH AMERICAS, S.A. DE C.V.

Address	Avenida Las Dalias #7, Polígono 5, Urbanización San Francisco, distrito de San Salvador, municipio de San Salvador Centro, departamento de San Salvador, El Salvador
Web Page	https://monetae.io/
Phone Number	+503 7222-1430
Email Address	info@monetae.io

Certifier	
Name	TR Capital, S.A. de C.V. authorized as a Public Offering Issuance Certifier under number CERT-0003.
Address	Calle Cuscatlán, #4312, Col. Escalón, distrito de San Salvador, municipio de San Salvador Centro, departamento de San Salvador, El Salvador
Web Page	www.trcapital.net
Phone Number	+503 2538 6360
Email Address	info@trcapital.net

Legal Counsel	
Name	Interlex, S.A. de C.V. (also known as Legalia Legal)
Address	9a Calle Pte. Bis, Pasaje Bella Vista #356, Colonia Escalón, distrito de San Salvador, municipio de San Salvador Centro, departamento de San Salvador, El Salvador
Web Page	www.legalia.legal
Phone Number	+503 2555-2100
Email Address	asolvega@legalia.legal

External Auditor	
Name	Auditores y Consultores de Negocio, S.A. de C.V., authorized by the Oversight Council of the Public Accounting and Auditing Profession under registration number 3614.
Address	Calle 1, No.113, entre Calle La Mascota y Calle Loma Linda, Colonia San Benito, distrito de San Salvador, municipio de San Salvador Centro, departamento de San Salvador, El Salvador
Web Page	www.bakertilly.com.sv
Phone Number	+503 2556-0505
Email Address	Otto.guzman@bakertilly.com.sv

TABLE OF CONTENTS

1. GLOSSARY	14
2. ISSUER'S INTRODUCTION LETTER	15
3. AFFIDAVIT	16
4. CERTIFIER'S REPORT	16
5. ISSUER DESCRIPTION	16
6. ORG CHART	17
<i>General Manager / CEO: Manuel Alejandro Alfaro Rugliancich</i>	<i>17</i>
<i>Finance Director: Elsa Yanira Jovel de Martinez</i>	<i>18</i>
<i>Operations Manager: Alejandro Pinto</i>	<i>18</i>
<i>Social Development Specialist: Antonio Elmer Omar Martinez Escobar</i>	<i>18</i>
<i>Compliance Officer: Junior Lazo Romero</i>	<i>19</i>
7. KEY SERVICE PROVIDERS	19
<i>Land Survey and Subdivision Services:</i>	<i>19</i>
<i>external audit</i>	<i>19</i>
<i>Public relations agency :</i>	<i>20</i>
<i>Software Development and Credit & Lease Management System</i>	<i>20</i>
8. ROLES AND RESPONSABILITIES OF THE BOARD OF DIRECTORS	20
9. FINANCIAL STATEMENTS	21
10. PURPOSE OF THE PUBLIC OFFERING AND OBJECTIVES OF THE ISSUANCE	21
11. CONFLICTS OF INTEREST	22
12. PROJECT DESCRIPTION	23
13. DESCRIPTION OF THE OBJECTIVES OF THE OFFER	32
14. CHARACTERISTICS OF THE PUBLIC OFFER	32
15. TOKEN PRICE DESCRIPTION	39
16. UNDERLYING ASSET	43
17. TOKEN GUARANTEES:	44

18.	MINIMUM AND MAXIMUM ISSUANCE AMOUNTS	44
19.	OFFER TERM AND STRUCTURING	44
20.	TOKEN TRADING PLATFORM:	47
21.	USE OF FUNDS	48
22.	SUPERVISION AND CONTROL POLICIES	48
23.	TOKEN FLOW WITHIN THE TRADING PLATFORM	49
24.	DESCRIPTION OF THE FINANCIAL INSTITUTIONS AND DIGITAL PLATFORMS USED FOR THE TRANSFER, CUSTODY, AND ASSETLEMENT OF PUBLIC OFFERING	51
25.	SMART CONTRACTS:	53
26.	TECHNOLOGY USED:	54
27.	RISKS ASSOCIATED WITH THE ISSUANCE AND RISK MITIGATION AND MANAGEMENT STRATEGIES	55
28.	DISPUTE RESOLUTION	62
29.	TREATMENT OF PERSONAL DATA	62
30.	TAX REGIME	62
31.	COMMUNICATION CHANNELS	64
32.	ATTACHMENTS	65

1. GLOSSARY

- **Issuer:** Quebec Inversiones, Sociedad Anónima de Capital Variable, abbreviated as Quebec Inversiones, S.A. de C.V.; hereinafter also referred to as “Quebec,” “Quebec Inversiones,” or the “Issuer.”
- **Issuance:** The process of structuring, creating, and offering tokens.
- **Token:** A digital representation of an asset or right on a distributed ledger technology. In the context of this document, Token refers to \$1QBEC.
- **Digital Asset Service Provider:** Fintech Americas, S.A. de C.V.; also referred to as “Monetae,” “Fintech Americas,” “PSAD”, or “DASP.”
- **Investor (or “Tokenholder”):** A natural or legal person who acquires the Token in exchange for a monetary consideration paid to the Issuer.
- **Project:** A real estate and financial project described in Section 12 of this document.
- **Future Financial Flows:** Estimated financial flows to be generated by the Project during the issuance period.
- **Community:** Refers to the “Comunidad 1 de Diciembre,” located in the district of Soyapango, municipality of East San Salvador, department of San Salvador. This urban settlement originated from an informal occupation process.
- **Property:** The property located in “Finca Victoria, Portion One,” corresponding to the geographic location of the district of Soyapango, Municipality of East San Salvador, Department of San Salvador. Registered under QUEBEC INVERSIONES, S.A. DE C.V., with original registration number 60182869-00000 in the Property and Mortgage Registry of the Department of San Salvador. The total area is 231,256.56 square meters. “Property” also includes all segregations, including (but not limited to):
 - Segregated portion without transfer as of August 19, 2024, through transaction 062024044879 and registered under number 60681429-00000, with a surface area of 221,017.01 square meters. Located in a segregated portion of Finca Victoria, Portion 1, corresponding to the geographic location of Soyapango, East San Salvador, San Salvador (entry 1).
 - Remaining portion under registration number 60182869-00000, with a surface area of 10,239.55 square meters. Located in Finca Victoria, Portion 1, corresponding to the geographic location of Soyapango, East San Salvador, San Salvador (entry 17).
- **Sales Window:** The Sales Window is defined as the six (6) months following the placement (issuance) of tokens in the primary market.
- **Minimum Placement:** As defined in Section 18 of this document.
- **Social Interest Classification:** A classification of social interest for the Project “Property Ownership Legalization for Residents of the Comunidad Primero de Diciembre,” enabling more accessible legalization costs and related procedures.
- **Lease with Purchase Option (“APCV”):** A structure that combines a lease agreement for the lots with a commitment or future purchase option for the lessee. Also known as financial lease or lease with call option.
- **Fair Value:** The present value of the Project’s Future Financial Flows, as established in Section 15 of this document.
- **Adjusted Fair Value:** The actual value paid by investors in exchange for the Tokens.

2. ISSUER'S INTRODUCTION LETTER

Dear Investors,

QUEBEC INVERSIONES, S.A. DE C.V. is a leading real estate company in El Salvador, renowned for delivering comprehensive solutions and high-quality services, underpinned by a proven track record of excellence.

We are pleased to present an exciting investment opportunity that reflects our commitment to innovation in the real estate sector, as well as to the social and economic development of El Salvador: the **\$1QBEC token**.

This project, initiated in 2021, aims to revitalize the Comunidad 1 de Diciembre in El Salvador, an area spanning over ~231 thousand square meters of land and home to approximately 1,500 families. These families have lived in the community for over 24 years without legal certainty regarding their property rights.

The project's objective is to complete the Property regularization process, enabling these families to acquire and formalize their property ownership. This will be achieved through:

1. Subdividing the ~231 thousand square meters of land into over 1,500 lots
2. Obtaining **Social Interest Classification** for the community.
3. Coordinating with financial institutions.
4. Offering direct financing and purchase plans to the families.

The **\$1QBEC token** provides investors the opportunity to participate in an initiative with a significant social impact while achieving attractive returns from the financial flows generated by the project. Your investment will not only support the community's development but also yield tangible benefits as the legalization and financing processes advance.

Through this token issuance, we aim to finalize the legalization, commercialization, and financing of the lots. Additionally, **5% of the funds raised** will be allocated to projects designed to enhance the quality of life for the thousands of residents currently living in the community. This issuance will also allow us to continue investing in innovative projects that drive positive change in El Salvador.

We firmly believe that tokenization is the ideal structure for this project, offering significant advantages such as democratizing access to investments, increasing liquidity in traditionally illiquid markets, and reducing costs and timelines through the transparency and efficiency enabled by blockchain technology.

Thank you for your time and consideration in becoming part of this unique investment opportunity.

Sincerely,



Manuel Alejandro Alfaro Rugliancich | CEO and Sole Administrator of Quebec Inversiones S.A. de C.V.

3. AFFIDAVIT

To the best of our knowledge and understanding, and based on the information available to date, the information contained in the **Relevant Information Document** for the Issuance of the Offering presented to the **National Commission of Digital Assets (CNAD)** is accurate, precise, and complete, and does not contain any material omissions.

QUEBEC INVERSIONES, S.A. DE C.V. is committed to keeping all information up to date and, in the event of any material changes to the information provided or circumstances affecting the token issuance, will promptly communicate such updates to investors and the relevant authorities, as required by applicable laws and regulations.

Appendix I – Affidavit.

4. CERTIFIER'S REPORT

TR CAPITAL, S.A. DE C.V. is a company authorized by the CNAD as a Digital Asset Certifier under registry entry CERT-0003. It is a legally established Salvadoran corporation, registered in the Companies Registry under number 21, Book 3776, with registration number 2017088178, and Tax Identification Number (NIT) 0614-130517-102-0.

Attached to this Relevant Information Document is the complete Certifier's Report, including all relevant considerations regarding the issuance of the \$1QBEC token. **Appendix II – Certifier's Report.**

5. ISSUER DESCRIPTION

Issuer	QUEBEC INVERSIONES, SOCIEDAD ANÓNIMA DE CAPITAL VARIABLE
Commercial Name	Quebec Inversiones y Desarrollo
Tax ID	0614-281220-101-9
Address	Calle la mascota, col. La mascota, #138, distrito de San Salvador, municipio de San Salvador centro, departamento de San Salvador, El Salvador
Legal Representative and Sole Administrator	Manuel Alejandro Alfaro Rugliancich – Appendix III
Phone Number	+503 2220-3544
Email Address	info@quebec.earth

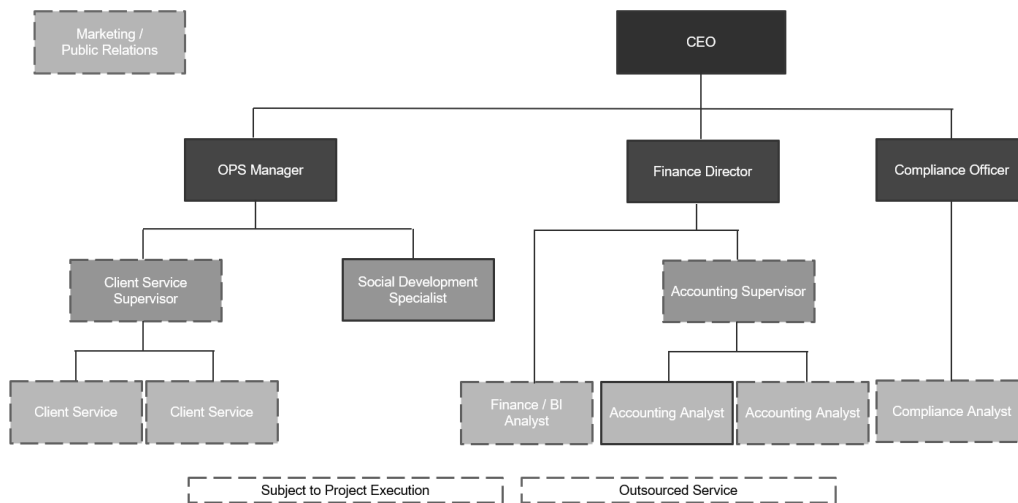
QUEBEC INVERSIONES, S.A. de C.V. is a Salvadoran company established on December 28, 2020, before the notary Violeta Guadalupe de Paz de Marquez. It was registered in the Commercial Registry under number 13, Book 4316, dated January 27, 2021, with Tax Identification Number (NIT) 0614-281220-101-9 and commercial registration number 2021002862. The company's registered address is Calle La Mascota, Colonia La Mascota,

#138, District of San Salvador, Municipality of San Salvador Centro, Department of San Salvador, Republic of El Salvador. Their website is www.quebec.earth.

QUEBEC's primary economic activities include the purchase and sale of real estate, real estate development, and the development of subdivisions and Property parceling.

QUEBEC's mission is to be the trusted and leading partner in real estate solutions in El Salvador by leveraging expert knowledge, strong ethics, and a personalized approach. With an innovative vision and a high level of corporate social responsibility, QUEBEC positions itself as a leading real estate company in El Salvador.

6. ORG CHART



GENERAL MANAGER / CEO: MANUEL ALEJANDO ALFARO RUGLIANCICH

Manuel Alejandro Alfaro Rugliancich is an attorney and notary with over 25 years of experience in the legal sector, specializing in real estate, corporate, banking, and registry law. Throughout his career, he has held key roles as external legal counsel for renowned companies, leading strategic projects that drive business development and ensure regulatory compliance. Manuel worked at Banco Cuscatlán, where he led the registry department for a decade, gaining deep expertise in the financial and real estate sectors. Additionally, he has been a partner in prestigious law firms, establishing himself as a leading figure in corporate and commercial law.

His academic background includes a law degree complemented by certifications in tax, registry, and labor law, as well as a specialization in banking law. With this solid foundation and a comprehensive approach to real estate and business development, Manuel Alejandro is an exemplary executive to lead Quebec Inversiones' expansion and strengthen its position in the real estate sector.

FINANCE DIRECTOR: ELSA YANIRA JOVEL DE MARTINEZ

Elsa Jovel is a seasoned professional with extensive experience in finance and administration, demonstrating exceptional leadership in both national and multinational companies across various economic sectors. She currently serves as a financial advisor specializing in investment projects and as a professor at ISEADE/FEPADE, where she teaches Business Financial Mathematics and Financial Diagnosis and Investment Analysis.

Her career includes roles as a financial advisor for investment projects in various industries and as a Specialist Technician in the Ministry of Justice and Public Security in El Salvador, offering strategic advice. Elsa has also served as a financial analyst at the Superintendence of the Financial System and led finance and administrative teams at companies like Beyond Games, Tigo El Salvador, PRESTAMAS, S.A. de C.V., and Grupo Prado, managing complex projects and large teams with great success.

She holds a Master's in Business Administration with a specialization in Finance from ISEADE-FEPADE, along with dual bachelor's degrees in Business Administration from Universidad Tecnológica and Public Accounting from Universidad de El Salvador. Elsa has furthered her expertise with postgraduate studies in Supply Chain Management, Innovative Projects, and a Diploma in Anti-Money Laundering. Her robust academic background and extensive professional experience make her a highly qualified expert in financial management, risk analysis, and operational oversight, with the ability to lead impactful multidisciplinary teams that achieve strategic goals.

OPERATIONS MANAGER: KAREN AYALA

Karen Beatriz Ayala de Martínez is a seasoned professional with over 22 years of experience in the financial sector, specializing in risk management, credit analysis, and team leadership across corporate, SME, and consumer banking. She serves as Operations Manager at Quebec Inversiones, where she leads strategic processes focused on operational efficiency, strengthening internal controls, and aligning operations with the company's risk appetite. Under her leadership, the company has enhanced its credit analysis, approval, and monitoring processes, reinforcing relationships with clients, suppliers, and regulatory entities.

Prior to joining Quebec Inversiones, Karen held senior positions at Banco Promerica El Salvador, SAC Multimoney, Banco Industrial El Salvador, and Citibank El Salvador. Throughout her career, she has developed credit policies, led multidisciplinary teams, and actively participated in credit approval and risk committees. She holds a Master's Degree in Business Administration with a specialization in International Business from ISEADE-FEPADE and a Bachelor's Degree in Business Administration from Universidad Dr. José Matías Delgado, complemented by training in International Financial Reporting Standards (IFRS) and comprehensive risk management.

SOCIAL DEVELOPMENT SPECIALIST: ANTONIO ELMER OMAR MARTINEZ ESCOBAR

Elmer Martínez is an experienced social development technician with over 20 years of expertise in community development and social housing projects. At Quebec Inversión y

Desarrollo, he facilitates relationships between companies, communities, families, and institutions, ensuring effective collaboration and conflict resolution to guarantee project success.

Elmer's background includes socioeconomic file management and coordination of community activities. He has worked with key organizations like the Vice Ministry of Housing and Urban Development, Fondo de Inversión Social para el Desarrollo Local (FISDL), and the United Nations Development Program (UNDP), managing projects that directly impact community well-being.

With a degree in Agrochemical Engineering and additional studies in economic development, Elmer combines technical expertise with a social focus, excelling in managing projects that promote comprehensive development and strengthen communities.

COMPLIANCE OFFICER: JUNIOR LAZO ROMERO

Junior Lazo Romero is a compliance professional with extensive experience in regulatory frameworks, specializing in anti-money laundering (AML). Currently serving as Compliance Officer at Quebec Inversión y Desarrollo, he oversees the design and implementation of AML manuals, staff training on compliance matters, and reporting to the Financial Investigation Unit (UIF).

Junior has worked for leading organizations, managing areas like payroll, labor relations, compensation, and benefits at both regional and international levels. His background includes implementing payroll systems, managing compensation portfolios, and ensuring compliance with labor regulations across Central America. Junior's meticulous approach and deep knowledge of compliance make him a key leader in risk management for the organization.

7. KEY SERVICE PROVIDERS

LAND SURVEY AND SUBDIVISION SERVICES:

- Provider: AR Integral Business, S.A. de C.V.
- Description: Responsible for topographic surveys, plan certifications, property legalization, registration, and title documentation.
- Contract: **Appendix IV**

EXTERNAL AUDIT

- Provider: Auditores y Consultores de Negocios, S.A. de C.V.
 - o Authorized by the Oversight Council of the Public Accounting Profession under registration number 3614.
 - o Supported by Baker Tilly International, a global leader in auditing and business services with a presence across four continents.
- Services include:

- Financial Statement Verification: Ensures the accuracy of the company's financial reports.
- Internal Control Assessment: Evaluates internal controls to mitigate risks and optimize resource management.
- Fraud Detection and Prevention: Identifies financial irregularities and offers solutions.
- Process Improvement: Recommends enhancements for financial operations and risk management.
- Contract: **Appendix V**

PUBLIC RELATIONS AGENCY :

- Provider: Más Comunicación, S.A. de C.V.
- Description: Responsible for managing the public image of the Issuer and its projects, helping create a positive perception in both society and the market.
 - Corporate Image Management: The PR agency develops and maintains a positive public image for Quebec Inversiones. This includes crafting a coherent narrative around the company's values, mission, and vision.
 - Crisis Communication: In adverse situations, such as client disputes or challenges related to real estate projects, the agency manages crisis communication to mitigate negative impacts on the company's reputation.
 - Media Relations: The agency handles relationships with journalists, media outlets, and relevant publications to ensure positive coverage in both specialized and general media.
 - Project and Event Launches: Assists in planning and executing communication campaigns for new projects, real estate developments, and corporate events, ensuring effective promotion and media appeal.
- Website: <https://www.mascomunicacionsv.com/>
- Contract: **Appendix VI**

SOFTWARE DEVELOPMENT AND CREDIT & LEASE MANAGEMENT SYSTEM

- Provider: SOFTSV, S.A. de C.V. (Latin American Mobile)
 - A technology and consulting service provider with extensive experience in designing, developing, and implementing tailored IT solutions that meet market needs. They deliver premium talent to their clients using high-quality methodologies.
- Description: Latin American Mobile has been selected as the provider for developing the platform to manage the leasing and credit portfolio.
- Website: <https://latmobile.com/>
- Contract: **Appendix VII**

8. ROLES AND RESPONSABILITIES OF THE BOARD OF DIRECTORS

Quebec S.A. de C.V. operates under a **sole-administrator governance structure**, where the Sole Managing Proprietor ensures robust corporate governance, oversees key operations, and represents the interests of shareholders. The main responsibilities include:

Corporate Governance:

- Define the company's vision and mission.
- Implement policies for sound governance.
- Ensure regulatory compliance.

Operational Decision-Making:

- Approve key strategies and operational decisions.
- Oversee the execution of these decisions by delegating to senior management.
- Monitor and authorize significant investments.

Supervision of Senior Management:

- Appoint and evaluate senior management.
- Monitor performance and delegate authority for day-to-day management.

Risk Management:

- Identify and mitigate financial, operational, and legal risks.
- Approve risk management policies.
- Continuously monitor emerging risks.

Shareholder Reporting:

- Present financial and operational results, including dividend proposals.
- Provide accountability and propose strategic changes.

9. FINANCIAL STATEMENTS

Appendix VIII includes the Financial Statements for the last three fiscal years. The information is prepared in accordance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Committee (IASC) and as required by the Oversight Council for the Public Accounting and Auditing Profession.

10. PURPOSE OF THE PUBLIC OFFERING AND OBJECTIVES OF THE ISSUANCE

The decision to utilize digital assets in our public offering is supported by the numerous advantages tokenization offers over traditional financing or project execution methods:

1. **Democratization of Investment Access:** Tokenization allows a broader group of investors to participate, including smaller investors who would not typically have access to large-scale real estate projects.
2. **Enhanced Liquidity:** Tokens can be bought and sold on secondary markets, offering liquidity in a traditionally illiquid market. This is a significant advantage compared to traditional alternatives, where investors are often locked into long-term commitments or dependent on fund redemption policies.
3. **Cost and Time Efficiency:** Blockchain-based tokenization automates many processes, significantly reducing administrative and legal costs while accelerating project execution. This efficiency translates to lower costs for clients and improved returns for investors.

4. **Transparency and Security:** Investors gain access to an immutable ledger of all transactions and the project's status, increasing trust and transparency.
5. **Benefits Under Article 36 of the Digital Asset Issuance Law (LEAD):** These benefits allow for a substantial reduction in purchase and financing costs for families who lack access to traditional financial institutions, offering improved returns for investors.

Given the increasingly interconnected and digitized global economy, it is essential to leverage the conditions provided by the Republic of El Salvador to enhance national wealth. Innovative measures, as stipulated in recently promulgated laws, aim to attract significant foreign direct investment from top-tier technology companies.

With the enactment of the **Bitcoin Law** and the **Digital Asset Issuance Law**, the use of digital assets has been legitimized, creating opportunities to develop business models based on these assets within a healthy and favorable environment. In this context, **\$1QBEC** aims to foster attractive investments with a social impact. Specifically, this public offering of income-based digital assets provides benefits not feasible in jurisdictions lacking technological advancements, which often create friction in the evolution of financial inclusion.

This public offering of digital assets seeks to promote economic and social development by increasing productivity and making the financial market more efficient while protecting the interests of investors. It also provides more effective avenues for those seeking exposure to alternative financial products beyond digital assets like Bitcoin, Ether, or others. Instead, this offering focuses on innovative digital products backed by real or well-known underlying assets from traditional markets.

The objective of this issuance is to create a digital representation of equity instruments using distributed ledger or blockchain technology. This approach enables various financial system players to access greater investment opportunities in the market. Furthermore, it provides those looking to develop investment vehicles or mechanisms with a reliable, secure, and internationally transactable digital version of their products, leveraging the advantages offered by technology.

11. CONFLICTS OF INTEREST

In line with our commitment to transparency and to ensuring the integrity of our operations, we hereby declare that, following a thorough and exhaustive analysis, no conflicts of interest have been identified between the members of our governing body, partners, or employees, and the members of the National Commission of Digital Assets in relation to our token issuance.

Furthermore, we confirm that no transactions have been conducted between related parties that could compromise the impartiality of our activities. To the best of our knowledge and understanding, we categorically affirm that there are no conflicts of interest within our organization regarding this token issuance.

12. PROJECT DESCRIPTION

QUEBEC INVERSIONES, S.A. DE C.V. has owned the Property known as “Finca Victoria”, commonly referred to as “Comunidad 1 de Diciembre”, since 2021. This property is located at Boulevard del Ejército Nacional, KM 3 1/2, District of Soyapango, Municipality of East San Salvador, Department of San Salvador, El Salvador (hereinafter referred to as the “Property” – see Glossary).

Property Characteristics (see Appendix IX):

- **SIRYC Registration Numbers:** 60681429-00000 and 60182869-00000
- **Total Area:** 60681429-00000: 221,017.01 m² ; 60182869-00000: 10,239.55 m²
- **Location:** Finca Victoria, Portion 1, Soyapango, East San Salvador, El Salvador
- **Property Subdivision Area (Phase 1):** 263,596.8 v²
- **Number of Lots:** 1,541
- **Cadastral Map Numbers:** 0617U53-352 and 0617U52-65



Historical Conext

The Comunidad 1 de Diciembre is an urban settlement with over 1,500 families, rooted in an informal occupation process that began on December 1, 2001. Communities like this are common in El Salvador and across Latin America, where families, unable to access dignified housing, occupy unused land or properties to establish their homes.

These settlements often face significant challenges, such as limited access to basic services like potable water, electricity, sanitation, and adequate housing. Additionally, they are frequently subject to economic and social vulnerabilities.



Over the years, the residents of Comunidad 1 de Diciembre have worked to improve their living conditions through community organization, seeking legal recognition for their homes and collaborating with governmental and non-governmental organizations to gain access to basic infrastructure and development programs.

Despite persistent challenges, these communities often exhibit a strong sense of solidarity, with residents working together to overcome shared difficulties. This collective effort has enabled them to advance in regularizing property ownership and improving their quality of life.



Like many Salvadoran communities, Comunidad 1 de Diciembre has faced challenges not only in accessing basic services and dignified housing but also from the presence of gangs or “maras.” During much of the early 21st century, gangs such as MS-13 and Barrio 18 dominated marginalized areas, including some parts of Comunidad 1 de Diciembre, imposing control over

residents, restricting mobility, and creating an atmosphere of insecurity.



Historically, these gangs extorted residents and businesses, paralyzing economic and social activity. In some cases, they also recruited young people from the area, severely affecting the social fabric. This led many residents to live in constant fear, with limited opportunities for prosperity.

In recent years, particularly following the implementation of the Territorial Control Plan by

President Nayib Bukele in 2019, the impact of gangs in communities like Comunidad 1 de

Diciembre has been nearly eradicated. The reduction of extortion and gang territorial control has allowed residents to resume daily activities and opened the door to improved job opportunities and social development programs.

The Project

Comunidad 1 de Diciembre serves as a prime example of the legal, economic, and social transformation underway in El Salvador, highlighting how this process fosters development and investment opportunities.



While landowners in other communities often issue eviction orders, QUEBEC INVERSIONES has initiated a project that recognizes the importance of providing legal security to the residents of Comunidad 1 de Diciembre, ensuring property ownership for their homes and striving to improve their quality of life.

Homeownership drives economic and social development by providing financial security, encouraging long-term investment and savings, and strengthening family and community stability, which enhances social cohesion.



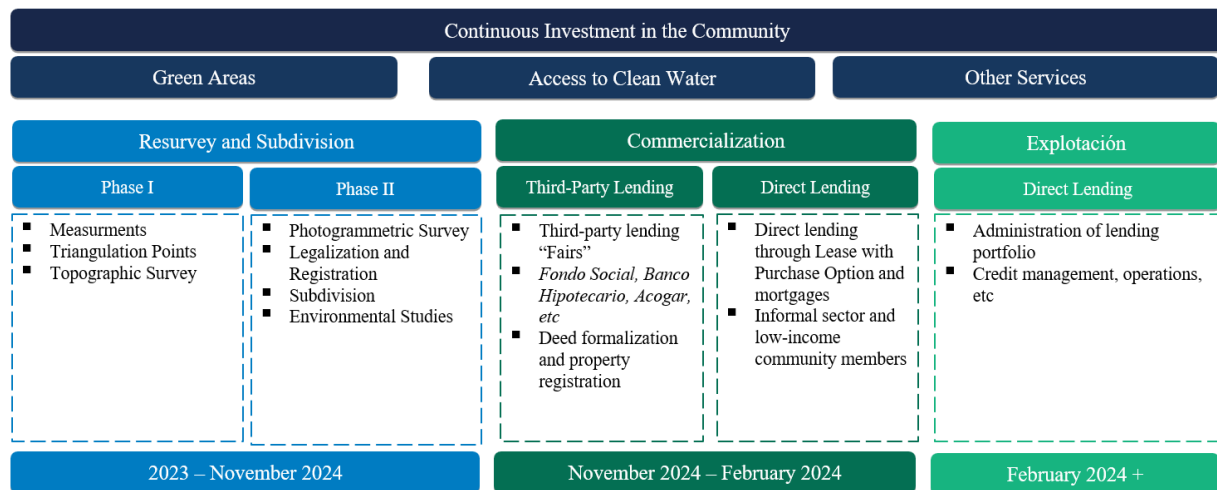


This project has been officially classified as Social Interest by the National Housing System of El Salvador (see **Appendix X**).

The project linked to the **\$1QBEC** token issuance is structured into several key phases, each designed to ensure the successful transformation and development of the Comunidad 1 de Diciembre:



1. **Legalization and Subdivision:** A comprehensive process involving the subdivision of the Property, known as "Desmembración en Cabeza de su Dueño (DCD)", to legally formalize the ownership of the Comunidad 1 de Diciembre.
2. **Commercialization and Property Title Delivery:** The commercialization and distribution of property titles to more than 1,500 families, ensuring they gain formal legal access to the land they have long occupied.
3. **Accessible Financing and Purchase Options:** Providing tailored financing solutions, including lease-to-own and other affordable purchase options, for families who cannot access traditional financial services.
4. **Continuous Investment in the Community:** Ongoing investment to enhance the community's infrastructure and quality of life, fostering long-term development and sustainability.



Phase I: Legalization and Property Subdivision

The subdivision process (also known as "desmembración en cabeza de su dueño" or "DCD") involves subdividing a property into multiple smaller parcels, or lots, while temporarily retaining the original owner as the titleholder until ownership is transferred to third parties. This process is commonly used in real estate development to divide a larger parcel into smaller units for sale or further development.

To execute this phase, **AR INTEGRAL BUSINESS, S.A. DE C.V.** has been contracted to carry out the subdivision and legal formalization. The process is expected to be completed by **August 2025**.

This stage is critical to the project's success, laying the groundwork for providing legal security to the community's residents and enabling the subsequent phases of commercialization and development.

Phase 1	Phase 2	Phase 3
<ul style="list-style-type: none"> ▪ Cadastral Location/Parcel Identification Key ▪ Reviewed Plan Certification ▪ Triangulation Point Location ▪ Topographic Survey 	<ul style="list-style-type: none"> ▪ Photogrammetric Survey ▪ Legalization and Registration Services ▪ Property Subdivision 	<ul style="list-style-type: none"> ▪ Title Deed Preparation ▪ Property Registration ▪ Ensuring Each Family Receives a Legitimate Property Title, Providing Them with the Security They Deserve

The legal process for the regularization of the subdivision of the Property involves a series of steps in accordance with the Special Transitory Law for the Regularization of Subdivisions and Parcels for Residential Use, issued on July 8, 2021. Quebec Inversiones, S.A. de C.V. relies on the expertise and experience of AR Integral Business, S.A. de C.V., to comply with all the guidelines established by the law and to ensure the completion of the subdivision regularization process, thereby enabling the commercialization of the lots.

Specifically, the legal process includes the following stages:

1. **Legal Sanitation of the Property:** This stage involves establishing the legitimate ownership of the Property under the name of Quebec Inversiones, S.A. de C.V.
 - Quebec Inversiones, S.A. de C.V. has successfully completed this process, as evidenced in Appendix IX, which includes the subdivision deed in the name of its owner, signed on August 28, 2024, as well as certifications extracted from the property registry in favor of the Issuer.
2. **Registration of AR Integral Business, S.A. de C.V. as a Parcel Developer:** Registration with the Ministry of Housing, granting the registered entity authorization to commercialize lots or parcels that are regularized in compliance with the law.
 - Reference is made to the registration certificate included in Appendix IX, issued on October 18, 2024, in the name of AR Integral Business, S.A. de C.V.
3. **Application for Subdivision Regularization with the Ministry of Housing:** A process in which the Ministry of Housing is requested to approve the regularization of the subdivision.
 - Certificate of Declaration of Subdivisions approved on November 26, 2024 (Appendix IX).

- Currently in progress (as of November 29, 2024). Completion is expected during August 2025.
4. **Subdivision:** Submission to the National Registration Center (CNR) and the generation of registry entries for the segregated lots.
- Requirement: Approval of Step 3.

Phase II: Commercialization

Following the regularization and subdivision process, a sales/commercialization phase will commence, focused on offering the lots to the current residents of the community. The Issuer will facilitate this process through three key pillars:

1. **Discounted Pricing:** Lots will be sold at significantly below market value to acknowledge the residents' long-standing history of settlement on the land.
2. **Strategic Partnerships:** Collaborations with traditional financial institutions and government entities will enable affordable financing options for buyers.
3. **Direct Financing by the Issuer:** For those who do not qualify for credit through traditional financial institutions, the Issuer will offer financing through Lease with Purchase Option (Arrendamiento Con Promesa de Venta) agreements.

The Comunidad 1 de Diciembre comprises residents with diverse socioeconomic backgrounds, and the lots vary in size and value. Consequently, commercialization strategies will be tailored to the specific characteristics of each lot and the economic profile of the buyers.

QUEBEC is committed to ensuring that all residents of the community can access solutions that meet their needs, making the acquisition process as inclusive and accessible as possible.

Lot Distribution by Area and Value:

Lot Price	# Lots	Area V2
<=\$8,395	259	23,034
>\$8,395	1,270	237,852
Total	1,529	260,886
Green / Common use	12	2,711

Lot Distribution by Resident Employment Type:

Employment Type	Lots	Area V2
Public Sector	78	13,809
Private Sector	437	72,050
Self-Employed	261	45,682
Informal Commerce	753	129,345
Total	1,529	260,886

Financing Through Traditional Financial Institutions

For the Issuer, sales financed by third-party institutions are considered low-risk, as they are treated as “cash sales,” meaning they are paid in full at the time of the transaction. These institutions will assist in structuring customized payment plans for each buyer, designed to be attractive for the purchase of social interest land while ensuring both the project’s viability and the well-being of future homeowners.

The objective is to maximize the number of lots sold through this method. To achieve this, the Issuer is making significant efforts to secure the collaboration and participation of various financial and governmental institutions.

To promote this approach, financial fairs will be held within the community, featuring institutions from the financial system (savings and credit societies, banks, etc.) during the initial months of commercialization. However, given the socioeconomic characteristics of the community, a significant percentage of lots sold through this type of financing is not anticipated.

Direct Financing by The Issuer

The Issuer will offer direct financing options to support families who do not have access to traditional financial institutions. The issuer expects to use a Financial Lease or Lease with Purchase Option (ACPV) structure to facilitate these transactions.

This hybrid contract combines the leasing of lots with the commitment or future option to purchase by the lessee. Under this arrangement, the lessee uses the property while making periodic rental payments for a specified term. At the end of the lease term, beneficiaries from the community will have the option to purchase their lots at a price below market value, taking into account the payments already made.

The Issuer reserves the right to use other financing methods, such as mortgage loans. The goal is to provide accessible and personalized financing solutions for the purchase of social interest land, catering specifically to low-income individuals or those without access to traditional financial services.

Key Features of Direct Financing

- Type: Lease with Purchase Option (ACPV).
- Target Profile: Low-income individuals and informal workers.
- Term: 180–240 months (15–20 years).
- Interest/Fees/Charges: Regulated under El Salvador’s Usury Law and the maximum rates published by the Central Reserve Bank.
- Property Transfer: At the end of the lease term.

The Issuer will be responsible for placing, operating, and managing the ACPV portfolio, ensuring its profitability while maintaining low default rates. The Issuer may handle operations directly or subcontract to an expert portfolio manager. Additionally, the Issuer reserves the right to modify the financing structure if needed.

This approach is designed to deliver accessible, flexible financing options that empower low-income families to achieve homeownership while maintaining the financial sustainability of the project.

The credit evaluation and risk management policies are included in Appendix XI.

13. DESCRIPTION OF THE OBJECTIVES OF THE OFFER

The purpose of this issuance can be broken down into the following strategic objectives:

1. **Efficient Capital Raising:** Facilitate the raising of capital through a public token offering process.
2. **Increase Accessibility to Property Ownership:** Enable broader access to property acquisition through a real estate development structured under a Digital Asset Issuance model, managed by a certified Digital Asset Service Provider.
3. **Provide Working Capital to the Issuer:** Secure funding to successfully complete all project stages, including land survey and subdivision, property title delivery, and the management of the mortgage credit portfolio.
4. **Leverage the Benefits of Article 36 of the Digital Asset Issuance Law (LEAD):** Reduce sales and financing costs significantly for families without access to traditional financial institutions, ensuring a more inclusive approach to property acquisition.
5. **Generate Additional Capital for Future Developments:** Create a financial foundation that allows the Issuer to invest in future projects and impactful developments, ensuring the long-term sustainability of its vision.

This public offering aims to provide digital asset holders with superior returns compared to other real estate investment options while simultaneously contributing to a positive social impact by promoting financial inclusion and improving living conditions for underserved communities.

14. CHARACTERISTICS OF THE PUBLIC OFFER

Issuer	QUEBEC INVERSIONES, S.A. DE C.V.
Type of Public Offering	Income Public Offering / Public Offering of Economic Rights
Token Ticker	\$1QBEC
Type of Digital Asset	Security Token
Total Issue Amount	The total issuance amount is EIGHT MILLION THREE HUNDRED THOUSAND UNITED STATES DOLLARS (USD \$8,300,000.00).
Structuring Agent of the Public Offer	FINTECH AMERICAS, S.A. DE C.V. CNAD Registration Number: PSAD-0018

Digital Asset Service Provider	FINTECH AMERICAS, S.A. DE C.V. CNAD Registration Number: PSAD-0018
Digital Asset Certifier	TR Capital, S.A. DE C.V. CNAD Registration Number: CERT-0003
Token Price	<p>The Token Price, as stipulated in Section 15 of the DIR, is determined by dividing the Project's Fair Value by the total number of tokens to be issued (500).</p> <p>The Fair Value is defined as the amount at which a financial asset or security can be exchanged between a well-informed buyer and seller, in a free transaction conducted between independent parties under normal market conditions.</p> <p>In this case, the Project's Fair Value has been determined as the present value of the estimated Future Financial Flows generated by the project over the issuance term (20 years). These flows have been discounted using a rate equivalent to the cost of equity capital, calculated at 21.45%.</p> <p>Based on this methodology, the Project's Fair Value has been determined to be USD \$8,300,000.00.</p> <p>Consequently, the Token Price, based on the Fair Value, is USD \$16,600.00 per token.</p> <p>However, to encourage early investment in \$1QBEC, the Tokens will be offered at a discount according to the methodology outlined in section 15 of the DIR for calculating the Adjusted Fair Value:</p> <ul style="list-style-type: none"> • US\$14,940.00 (10.00% discount) during the first month of placement after the issuance is available in the primary market. • US\$15,770.00 (5.00% discount) during the second month of placement after the issuance is available in the primary market. • US\$16,185.00 (2.50% discount) starting from the third month of placement after the issuance is available in the primary market. <p>For more details on the determination of the Fair Value, Adjusted Fair Value, and Token Price, please refer to Section 15 of the Relevant Information Document and Annex XII.</p> <p>Tokens represent the right to receive the Future Financial Flows of the Project and will not appreciate in value over time.</p>

	<p>The Issuer will not provide Investors with the option to redeem these Tokens. However, they may be traded on a secondary market at a price determined by supply and demand.</p>
<p>Risk Considerations Regarding the Project's Future Financial Flows</p>	<p>The Financial Flows determining the Fair Value and Token Price assume that all lots will be sold, with a minority sold upfront in cash (10%) and the remainder through leases with purchase options (ACPV), generating cash flows starting in year one.</p> <p>However, the model does not account for variables such as the portion of residents who may refuse to acquire financial obligations, potentially leading to eviction costs, delays in expected cash flows, and significant variations in the Token's fair value and profitability.</p> <p>The determination of the Fair Value assumes a default rate of 10.0% on the total principal and interest of the ACPV portfolio. However, there is no formal study on the credit profile and risk of the residents of the "1ro de Diciembre" community that considers their payment capacity based on their socioeconomic conditions. As a result, the default rate could vary significantly, affecting the Token's fair value and profitability.</p> <p>It is worth noting that the Project has contextual and structural factors that potentially mitigate the risks identified above. The Issuer's collaboration with the Ministry of Housing and the residents' investment in their properties strengthen their commitment to regularizing their land. Additionally, the financial structure includes competitive prices, accessible financing options, and legal frameworks that allow for the full recovery of lots in case of non-compliance. Furthermore, the default rate has been conservatively estimated at 10.0%, based on the historical indices of the Social Housing Fund, a figure more than double the historical rates (<5.0%). This demonstrates a prudent and conservative financial approach in the project's projections.</p> <p>Finally, the Tokens will be marketed in the primary market at an Adjusted Fair Value, with discount rates ranging from 10.0% to 2.5%, partially compensating investors for risks that may result in deviations from the projections used to determine the Project's Fair Value.</p> <p>For more information on the risks associated with the Public Offering of the \$1QBEC Tokens, refer to Section 27 of the Relevant Information Document. Additionally, review the Certifier's Report available in Annex II of the same document.</p>
<p>Issue Size</p>	<p>A total of 500 tokens will be available at issuance.</p>

Minimum and Maximum Values of Issuance	<p>Minimum Total Placement Value: USD \$4,482,000.00 Maximum Total Placement Value: USD \$8,300,000.00</p> <p>Minimum Investment Amount: 1 Token</p> <p>Note: Digital Asset Service Providers or Distributors may establish minimum token acquisition amounts.</p>
Maximum Issue Amount	Up to the Total Issue Amount
Minimum Placement	<p>It is required that at least 60% of the Tokens issued be placed during the Sales Window ("Minimum Placement"). If this requirement is not met, the Tokens will be withdrawn from circulation and burned.</p> <p>Before reaching the Minimum Placement, the proceeds from Token sales will be held in custody on behalf of the Investor. Once the Minimum Placement is achieved the proceeds will be transferred to the Issuer.</p> <p>If the Minimum Placement threshold is not reached during the Sales Window, 100% of the Tokens will be withdrawn from circulation and burned. In such a case, Investors will receive the full amount of their investment, with no withholdings or deductions of any kind. During this scenario, the funds held in custody will not accrue any interest, and neither the Issuer nor Fintech Americas, S.A. de C.V. will assume responsibility for interest payments during this period.</p> <p>The minimum investment amount is 1 Token.</p> <p>IMPORTANT: Distributors or Digital Asset Service Providers may establish their own minimum acquisition requirements for Tokens.</p>
Conditions Precedent	The Issuer must complete Phase 1 of the Project ("Legalization and Lotification"), before the Public Offering announcement and allocating the tokens in the market, as described in section 12 of the Relevant Information Document (DIR).
Treasury Tokens	The Issuer will retain 15% of the Tokens issued (75 Tokens) as "Treasury Tokens" to maintain exposure to the project and receive financial flows throughout the issuance period. Additionally, the Issuer will retain as Treasury Tokens any Tokens that were not sold during the Sales Window.
Secondary Market	The secondary market may be enabled on any date at the discretion of the Issuer, once the Minimum Placement established in this RID has been achieved, subject to prior notification to the CNAD at least five (5) business days in advance. However, such enablement shall take place no later than ninety (90) days after the closing of the Sales Window, which concludes six (6) months after the Issuance is enabled for acquisition in the primary market.

	Pricing will follow a "Fee Float" model, adjusting based on supply and demand. This approach provides liquidity to investors, allowing them to adjust their positions in alignment with their strategies.
Underlying Assets	<p>The underlying assets of this issuance consist of rights to 100% of the future financial flows generated by the real estate project Comunidad 1 de Diciembre.</p> <p>These financial flows originate from the commercialization of lots and the management of mortgage loans and Financial Lease / Lease with Purchase Option agreements with property buyers.</p>
Token Collateral	The total issuance amount is not backed by any specific collateral or guarantee.
Token Unit	Each token represents 0.20% of the total amount of the Future Financial Flows derived from the underlying asset.
Term and Structure of the Public Offering	<p>The issuance term will be 20 years, provided the Minimum Placement conditions and Conditions Precedent are met. The term begins upon achieving the Minimum Placement.</p> <p>The Issuer reserves the right to mint or burn tokens in cases of technological breaches or legal enforcement requests.</p>
Distributions and Yield Settlement	<p>Frequency: Yields will be paid quarterly, starting after the end of the Sales Window (or upon reaching the Minimum Placement threshold, depending on what happens first).</p> <p>Payment Schedule: Yields must be paid in accordance with provisions outlined in section 19 of this document.</p> <p>Payment Method: Yields will be deposited into Tokenholders' wallets in stablecoin.</p>
Trading Currency	The trading currencies are United States Dollar (USD) and Bitcoin (BTC), both recognized as legal tender in El Salvador. The USD will serve as the reference currency for all payments made in other currencies or digital assets.
Token Placement and Trading	<p>The \$1QBEC tokens will be offered exclusively through the trading platform of Fintech Americas, S.A. de C.V., operating under the trade name "Monetae."</p> <p>Additionally, the tokens may be traded on a secondary market, provided that such a market is enabled and managed by Monetae.</p>
Token Custody	The Tokens will be securely custodied through Fintech Americas, S.A. de C.V. (PSAD-0018).
Token Holder Rights	<p>Token Holders will have the following rights:</p> <ol style="list-style-type: none"> 3. The right to receive pro-rata returns from the execution, commercialization, and financing activities of the Project. 4. Access to audited financial information of the Issuer.

	<p>Additionally, \$1QBEC can be traded on the secondary market enabled by FINTECH AMERICAS.</p>
Sales Window	<p>The Sales Window is defined as the six (6) months following the placement (issuance) of tokens in the primary market. Tokens not placed during this period will be retained by the Issuer as Treasury Tokens.</p>
Smart Contract and Technology Used	<p>Standar ERC-20F - Contract Address Token 1\$QBEC</p> <p>https://polygonscan.com/address/0x9869196e7CD6E13E965BCAE50824Fc16c1a22Ec7</p> <p>Contract Address Allowlist</p> <p>https://polygonscan.com/address/0x42085f23fa7A2D4Ae121f469530A3fBd4aa3eE1d</p> <p>The \$1QBEC token smart contracts are deployed on the Polygon blockchain and follow the ERC-20F standard. These smart contracts have been audited to ensure compliance with applicable regulations and the highest security standards. Specific roles have been assigned and revoked within the contract framework, allowing granular control over critical operations, including token issuance and permission management.</p> <p>To maintain a secure and controlled environment, an Allowlist contract has been implemented to manage and regulate who can interact with the \$1QBEC tokens. This ensures that only authorized participants are permitted to conduct transactions, adding an additional layer of security and trust to the issuance process. Furthermore, an ERC-20 Auditor contract has been integrated, serving as an on-chain validation mechanism to guarantee the transparency of all transactions associated with the issuance. This contract audits token movements and maintains an immutable record of all activities, preventing fraud and ensuring the proper distribution of financial flows.</p> <p>The Polygon blockchain was chosen for its high scalability, low transaction costs, and compatibility with the Ethereum Virtual Machine (EVM), facilitating seamless interoperability with other decentralized platforms and applications. The issuance's technological infrastructure is built on a hexagonal architecture hosted on AWS, utilizing microservices to ensure scalability and high availability. The transaction signing process is securely managed on Microsoft Azure, providing a reliable environment for signing operations.</p> <p>Digital asset custody is handled by Monetae using third-party vendors such as Fireblocks, which employs advanced security measures and includes a robust backup system for private key</p>

	<p>recovery in the event of loss or compromise. Transaction policies and permissions are meticulously managed to ensure a controlled interaction with the smart contracts, further reinforcing the integrity and security of the \$1QBEC token issuance.</p>
Sale Restrictions	<p>The sale restrictions on our platform are designed to ensure full compliance with regulatory guidelines while safeguarding transaction security and control through the use of advanced technologies such as MPC Wallets, Fireblocks, and an Allowlist system.</p> <p>All platform users are required to undergo a rigorous Know Your Customer (KYC) process, including identity verification. Based on the information provided, such as identification documents and financial backing, users are authorized to interact with the issued tokens, ensuring adherence to regulatory and security standards.</p> <p>In addition, we employ geofencing technology to prevent individuals located in high-risk jurisdictions from acquiring tokens from this issuance. The Allowlist smart contract further regulates and restricts who can interact with the \$1QBEC token. Only users who have been pre-authorized and have completed the verification process are permitted to conduct transactions, providing an additional layer of control over digital asset interactions and preventing unauthorized access.</p> <p>Tokens may not be acquired or distributed by, or on behalf of, sanctioned individuals or entities, nor by residents of countries listed under international sanctions. This ensures that the issuance adheres to strict compliance standards while mitigating risks associated with unauthorized or illicit activities.</p>
Token Convertibility	<p>The Tokens issued as part of this offering, as a business rule, will not allow convertibility with any other type of asset, whether digital or physical. If the investor or Tokenholder wishes to liquidate their participation, they may do so by selling the digital asset \$1QBEC through the Secondary Market.</p>
Applicable Fees	<p>An annual fee of 1.00% will be charged based on the Fair Value of the Token without discount (1.00% of US\$16,600.00).</p> <p>This fee will be deducted from the Future Financial Flows distributed at the time of yield settlement.</p>

Terms & Conditions	The Terms & Conditions of the Public Offer of \$1QBEC Tokens will be available in the trading platform of Fintech Americas, S.A. de C.V. Additionally, they have been included as part of Appendix XVII of this document.
Applicable Laws	Laws of the Republic of El Salvador.

15. TOKEN PRICE DESCRIPTION

The \$1QBEC tokens represent a fractional interest in the Rights to Future Financial Flows (DFFF) of the Project, ceded by the Issuer in exchange for consideration based on the Fair Value of those flows.

The following Valuation Methodology is applied, using financial mathematical criteria, to determine the Fair Value of the Rights to Future Financial Flows of the Project. This methodology will be used to evaluate the Initial Price of the \$1QBEC tokens.

Definition of Future Financial Flows: Future Financial Flows are those which do not yet exist at the time of token issuance but are expected to exist in the future with reasonable and substantiated certainty. These flows are periodic, determinable, and correspond to legally or contractually acquired rights that generate payment or collection flows in favor of the Issuer.

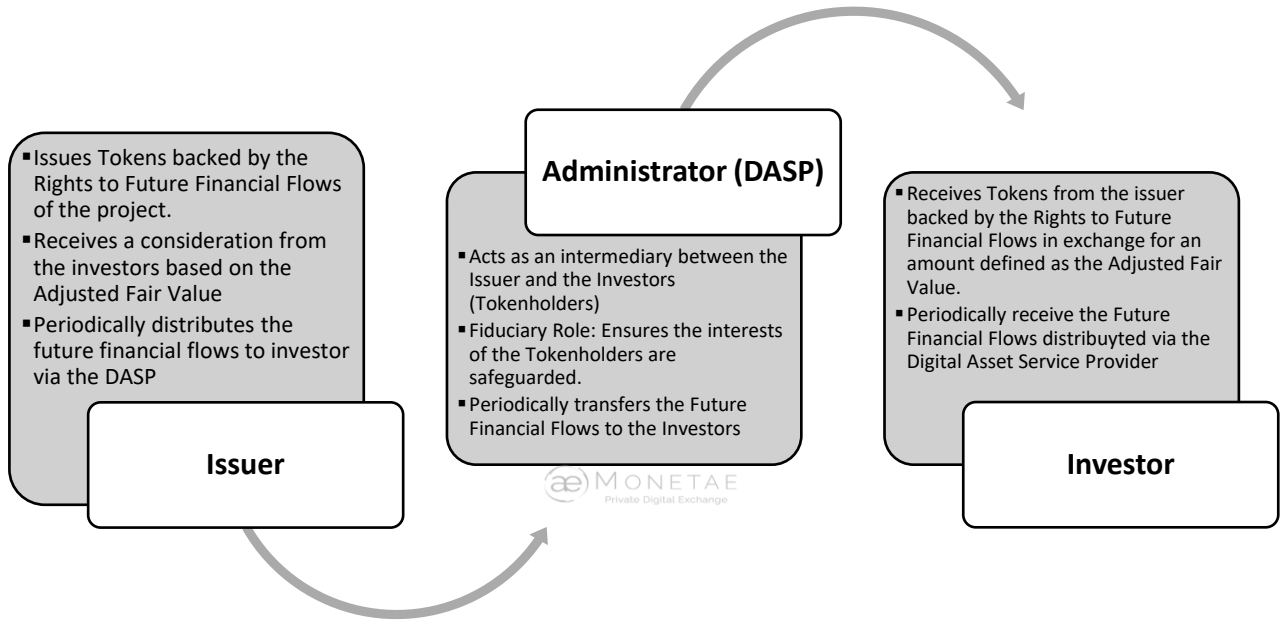
Fair Value Definition: Fair Value is defined as the amount at which a financial asset or value can be exchanged between an informed buyer and seller conducting a free-market transaction as independent parties under market conditions.

Valuation Process: The valuation involves the application of technical criteria to the assets by the Certifier to determine their fair value.

Key Principles

The assignment of rights to future financial flows constitutes a “true sale” of assets by the Issuer. This sale must be conducted under market conditions to ensure fairness and transparency.

The following illustration outlines the key components of a tokenization process:



Methodology for Determining Fair Value

At its core, Fair Value is calculated as the Present Value (PV) of the estimated Future Financial Flows (FFF) of the Project over the issuance term, using the following formula:

$$Fair\ Value = \sum_{n=0}^N \frac{FFF_n}{(1+r)^n}$$

Where:

- N** = The term of the Issuance
- n** = A single period between 0 and N
- FFF** = The estimated Future Financial Flows during period n
- R** = The discount rate, based on the cost of capital of equity.

Calculation Methodology for Estimated Future Financial Flows

FFF = Project Income – Project Expenses	
Income	Expenses
Cash Sales of Lots: Revenue from the outright sale of lots.	Lot Commercialization Costs: Expenses associated with marketing and selling the lots.
Financed Sales of Lots: Revenue from lots sold through third-party financing.	Commercialization Costs for ACPV or Other Issuer Financing Models: Costs tied to promoting and structuring financing agreements.
Interest Earned on Lease with Purchase Option Agreements (ACPV) or Other Forms of Issuer Financing: Income from interest payments made by lot buyers under these agreements.	Portfolio Administration Costs for ACPV or Other Issuer Financing Models: Expenses for managing the financed lot portfolio.
Commissions Earned from ACPV or Other Forms of Issuer Financing: Fees generated from structured financing agreements.	Collection and Administration Costs for ACPV or Other Issuer Financing Models: Costs incurred for collecting and administering payments on financed lots.
Principal Repayments from ACPV or Other Forms of Issuer Financing: Regular repayments of the financed amount.	Representation Expenses: Legal or administrative representation costs directly linked to the project.
Other Income Directly Related to the Project: Any additional revenue streams tied to the project.	Other Expenses Directly Related to the Project: Any unforeseen costs directly attributable to the project.

Discount Rate Calculation Methodology

The discount rate will be determined based on the Cost of Equity, which represents the return investors expect for committing capital to a company or project with unique characteristics. This return must adequately compensate investors for the risk assumed.

$$\text{Cost of Capital} = \text{TLR} + \text{PRM} + \text{PRP} + \text{PREP}$$

Where:

- **Risk-Free Rate (TLR):** The expected return on an investment with no risk of default or capital loss. Typically measured using the yield on U.S. Treasury bonds, as they are considered safe investments with minimal credit and market risk.
- **Market Risk Premium (PRM):** The additional return investors require for investing in equity-based financial products rather than risk-free assets. This compensates investors for the inherent variability of returns due to market conditions.
- **Country Risk Premium (PRP):** The extra return required by investors for investing in a country with higher risk compared to a stable, developed country like the United States. Factors influencing country risk include political risk (potential instability or uncertainty in governance), economic risk (macroeconomic factors such as inflation or currency stability), sovereign credit risk (the country's ability to meet its financial obligations), and regulatory and legal risk (uncertainty in legal frameworks or unfavorable regulatory environments).

- **Project-Specific Risk Premium (PREP):** The additional return investors demand due to the specific risks associated with the project. These risks may include execution risk (challenges in delivering the project as planned), lack of financial history (limited historical data to evaluate performance), and other unique factors tied to the project's scope or operations.

Methodology For Determining the Adjusted Fair Value

The Adjusted Fair Value represents the actual price that investors will pay for the Tokens. This value is based on the Fair Value and is adjusted to incentivize investor demand for purchasing this issuance in the primary market. Specifically, the Adjusted Fair Value will be determined as follows:

Project Phase	Time from Issuance	Discount from Fair Value
Completion of Permits and Legal Procedures	Month 1	10.0%
Initial Commercialization of Lots and Placement of Direct Financing	Month 2	5.0%
Completion of Commercialization; Beginning of Credit Portfolio Management Stage	Month 3+	2.5%

The assumptions and calculations for the Estimated Financial Flow, Discount Rate, and Fair Value are available in **Appendix XII**.

Internal Rate of Return (IRR)

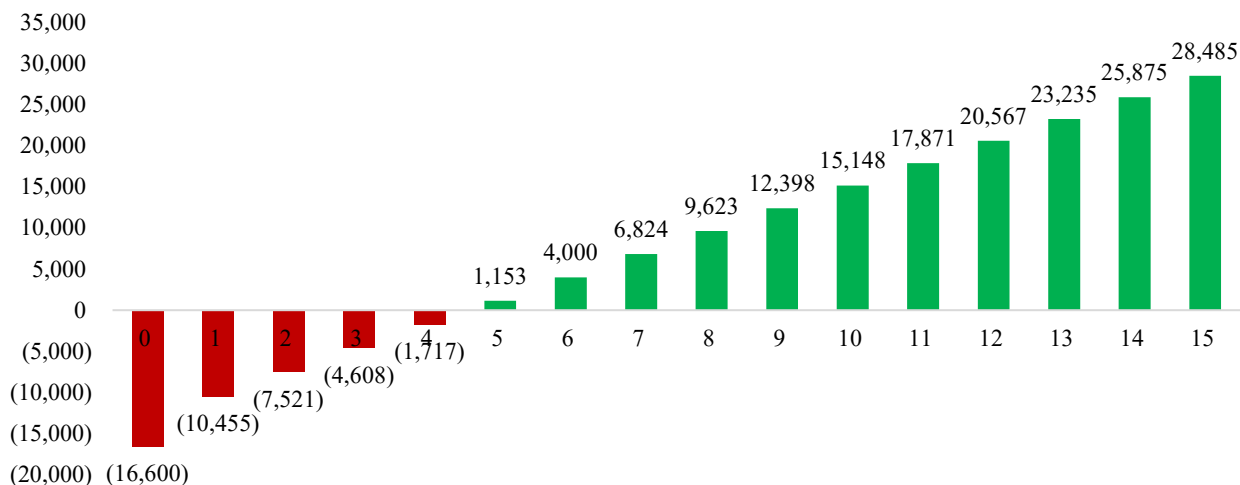
The Internal Rate of Return (IRR) is a financial metric used to assess the profitability of an investment or project. It represents the discount rate at which the Net Present Value (NPV) of all cash flows from a project equals zero. In other words, the IRR is the expected rate of return that an investment will generate over time, considering all associated inflows and outflows.

Based on i) the Fair Value of the Token and ii) the projected distributions to investors, the estimated IRR for this issuance is **19.1%**.

Projected Capital at Risk

The Projected Capital at Risk is the investor's capital exposure in the project. It is measured as the investment amount minus all the cash flows received during the investment period.

- Capital at Risk/ + Accumulated Profit US(\$'000)



Sensitivity Analysis

A sensitivity analysis was conducted to evaluate how different variables may affect the performance of the \$1QBEC tokens. The results are as follows:

Metric	Downside	Base	Upside
Internal Rate of Return	9.1%	19.1%	25.6%
Payback Period (months)	90	57	42

16. UNDERLYING ASSET

The underlying asset of the Token is an assignment of rights contract (**Appendix XIII**), whereby the Issuer grants Investors the Rights to Future Financial Flows (FFF) derived from the execution, commercialization, financing, and other related activities of the Project.

The assignment of rights contract stipulates the authority of Fintech Americas, S.A. de C.V. to act on behalf of the token holders' interests with any third party, as well as to manage the assigned economic rights, ensuring transparency and traceability of financial flows. Additionally, QUEBEC INVERSIONES, S.A. DE C.V. guarantees that it will not take any action that negatively affects the assignee's rights over the Land during the assignment period.

Finally, through an addendum to the Contract (Appendix XIII), QUEBEC INVERSIONES, S.A. DE C.V. commits to refraining from any transaction, encumbrance, preventive annotation, alienation, or any other action on the property that could limit or affect the assigned rights without the express written approval of Fintech Americas, S.A. de C.V. It further stipulates that the property cannot be encumbered, transferred, or otherwise affected

with third parties without prior authorization from Fintech Americas, S.A. de C.V., in its capacity as issuance administrator and representative of the Tokenholders. A penalty of US\$5,000,000.00 is established in case of non-compliance with this obligation.

17. TOKEN GUARANTEES:

The total issuance amount is not backed by any specific collateral or guarantee.

18. MINIMUM AND MAXIMUM ISSUANCE AMOUNTS

Minimum Amounts

At least 60% of the Tokens issued must be placed during the Sales Window ("Minimum Placement"). If this threshold is not met, the Tokens will be withdrawn from circulation and burned.

Prior to reaching the Minimum Placement, proceeds from Token sales will be held in custody under the Investor's name. Once the Minimum Placement is achieved proceeds will be transferred to the Issuer.

If the Minimum Placement threshold is not reached, 100% of the Tokens will be withdrawn from circulation and burned. Investors will receive the full amount of their investment, with no deductions or withholdings of any kind. During this period, funds in custody will not accrue interest, and neither the Issuer nor Fintech Americas, S.A. de C.V. will be responsible for interest payments.

The Issuer will retain 15% of the Tokens (75 Tokens) as "Treasury Tokens," which will not be available to the general public.

IMPORTANT: Distributors or Digital Asset Service Providers may establish minimum token acquisition amounts.

Maximum Amounts

The maximum issuance amount will be determined by the Fair Value of the Underlying Asset, as calculated using the methodology detailed in Section 15.

19. OFFER TERM AND STRUCTURING

The issuance will have a term of 20 years starting from the Minimum Placement date, provided that the Minimum Placement conditions and Conditions Precedent are met. At the end of the period, the tokens will be removed following the final settlement period. The Issuer

reserves the right to mint or burn the issued tokens in case of technological breaches or as required by law.

Conditions Precedent

Stage 1 of the Project – “Legalization and Subdivision” – as established in Section 12 of the DIR, has been completed prior to the Public Offering Announcement and the placement of the tokens on the market.

The Issuer has already notified the National Commission for Digital Assets of its compliance with the regularization process and submitted the relevant documentation supporting said compliance. Similarly, the Issuer, through the Fintech Americas, S.A. de C.V. trading platform, will notify potential investors of the final status of the process prior to the purchase of tokens.

Funds Management and Refund Process

Before meeting the Minimum Placement the proceeds from Token sales will be held in custody by Fintech Americas, S.A. de C.V. on behalf of the investor. The funds will be safeguarded in stablecoins within Monetae’s custody wallets, restricted from any operations by either the investors or the Issuer.

If the Minimum Placement is successfully met, Fintech Americas, S.A. de C.V. will transfer the proceeds from Token sales to the Issuer. The funds will be deposited in stablecoins into the Issuer’s wallet within no more than five (5) business days after verifying the fulfillment of both conditions.

If the Minimum Placement is not met, the Tokens will be burned, and the investors will be refunded 100% of their contributions without any deductions. The Token burning and refund processes will be completed within no more than ten (10) business days following the notification of non-compliance with one or both conditions.

Under this scenario, the funds held in custody will not accrue any interest, and neither the Issuer nor Fintech Americas, S.A. de C.V. will bear responsibility for the payment of interest during this period.

Specifically, the cases of non-compliance are as follows:

- a. Completion of the Legalization and Lotification process within four (4) months following the approval of the issuance, but failure to achieve the Minimum Placement (60%) of Tokens during the six-month Sales Window.
- b. Achievement of the Minimum Placement (60%) of Tokens, but failure to complete the Legalization and Lotification process within four (4) months following the approval of the issuance.
- c. Failure to meet both conditions.

Refunds of investors' contributions will be made in stablecoins, deposited into their wallets on the Fintech Americas S.A. de C.V. platform.

Calculation of Returns and Distributions

Future Financial Flows (FFF) will be distributed to Tokenholders quarterly, starting from the end of the Sales Window (or upon achieving Minimum Placement, depending what happens first). These distributions will occur as follows: i) For fiscal quarters ending in March, June, or September: within the first 45 calendar days after the close of the fiscal quarter. ii) For the fiscal quarter ending in December: no later than April 30 of the following calendar year, or in accordance with the deadlines established in Articles 283 and 284 of the Commercial Code. ("Settlement Period"). The distribution of Future Financial Flows will be carried out through Fintech Americas, S.A. de C.V., acting as the issuance administrator.

The returns to be distributed to the Tokenholders will be calculated and managed as follows:

1. The Issuer must segregate, within its financial statements, all revenues and expenses defined as part of the "Estimated Future Financial Flow Calculation Methodology" outlined in Section 16 of the DIR for the issuance. It is understood that all economic activity related to the Project belongs to the Tokenholders. Therefore, the Issuer may not use this activity for purposes unrelated to the Issuance or present this activity as part of its own profits.
2. Quarterly, the Issuer must present to the auditor a detailed calculation of the Financial Flows generated during the quarter, which will be calculated as follows:

$$Financial\ Flows_n = \sum_{t=n} Project\ Income - \sum_{t=n} Project\ Expenses$$

Where:

- **n:** The completed fiscal quarter.
 - **Project Revenue:** The sum of: i) Revenue from cash sales of lots, ii) Revenue from sales of lots financed by third parties, iii) Interest generated from Leases with Purchase Agreements or other forms of self-financing, iv) Fees generated from Leases with Purchase Option or other forms of self-financing, v) Principal Repayments from ACPV or Other Forms of Issuer Financing, and vi) Other revenue directly related to the Project and the Issuance.
 - **Project Expenses:** The sum of: i) Marketing expenses for lot sales, ii) Marketing expenses for Leases with Purchase Agreements or other forms of self-financing, iii) Collection and portfolio management expenses for Leases with Purchase Option or other forms of self-financing, iv) Representation expenses, such as legal fees, v) Other unforeseen expenses directly related to the Project, and vi) Bad debt provisions for the portfolio.
3. The Auditor must certify that the Financial Flows to be distributed were calculated in accordance with the provisions set forth in the DIR for the Issuance and the full version of the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Committee (IASC), as stipulated by the Oversight Council for the Public Accounting and Auditing Profession.

The Issuer will have no more than two (2) business days to address any observations made by the Auditor, if any.

4. After validating the Financial Flows, the Auditor must submit the report to Fintech Americas, S.A. de C.V., in its capacity as the issuance administrator. The Administrator must also verify that the Financial Flows were calculated in accordance with the DIR for the Issuance.
5. The Issuer must transfer the total Financial Flows to the smart contract wallet safeguarded by Fintech Americas within no more than two (2) business days prior to the end of the Settlement Period. The Issuer may transfer these returns in stablecoins or in U.S. dollars for subsequent conversion into stablecoins.
6. Once the returns are loaded into the smart contract wallet, a “contract call” will be executed to identify the wallets of all Tokenholders and the number of Tokens held by each investor. Following this, the returns will be distributed to the Tokenholders, calculated as follows:

$$\text{Distribution per Token } (DT)_n = \frac{\text{Financial Flows}_n}{500} - \text{applicable fees}$$

$$\text{Distribution to Tokenholder}_n = (DT)_n \times (\# \text{ de Tokens held by investor})$$

Distributions will be made only if the Distribution per Token, before applicable fees, exceeds USD \$100.00. If it is less than USD \$100.00, these FFFs will be accumulated and distributed in a subsequent period.

Returns will be deposited into the Tokenholders' wallets in their stablecoin equivalent.

To ensure compliance with established guidelines and regulations, it is mandatory for Investors to complete and obtain approval for Know Your Customer (KYC) and Anti-Money Laundering (AML) processes.

Criteria for Dividend Distribution to the Issuer's Shareholders

The Financial Flows generated by the Project are the rights of the Tokenholders. Therefore, the Issuer is prohibited from using the Financial Flows generated by the Project to distribute dividends of any kind.

Additionally, the Issuer must maintain a prudent cash balance at all times to meet its obligations. Under no circumstances should this balance fall below USD \$50,000.00.

Regarding the revenues generated by the Issuer from the sale of Tokens, the Issuer may use these funds to distribute dividends or repay debts, provided that: 1) The Minimum Placement conditions and the legalization and regularization process for the subdivision of the land are fulfilled, 2) 5% of these revenues are allocated to community improvement activities, and 3) The dividend distribution complies with the laws of the Republic of El Salvador.

20. TOKEN TRADING PLATFORM:

The issuance and trading of \$1QBEC Tokens will take place on the trading platform managed by FINTECH AMERICAS, S.A. de C.V. (PSAD – 0018), accessible at <https://www.site.monetae.io/>. The trading date will be communicated to the National Commission of Digital Assets (CNAD) through a notification signed by the sole administrator as the legal representative of QUEBEC.

\$1QBEC Tokens may be bought and sold on the secondary market via the same platform or others authorized and managed by Monetae. Secondary market will be enabled on any date at the discretion of the Issuer, once the Minimum Placement established in this RID has been achieved, subject to prior notification to the CNAD at least five (5) business days in advance. However, such enablement shall take place no later than ninety (90) days after the closing of the Sales Window, which concludes six (6) months after the Issuance is enabled for acquisition in the primary market. Pricing in the secondary market will follow a "Free Float" model, adjusting based on supply and demand. This provides notable liquidity to investors, allowing them to actively participate in the market and adjust their positions according to their investment strategies.

21. USE OF FUNDS

1. Provide working capital to the Issuer to successfully complete the Project's stages:
 - a. Finalize the legalization and lotification process.
 - b. Develop systems (CapEx) for managing the mortgage portfolio.
 - c. Initial working capital for commercialization and operations.
2. Generate additional capital to enable the Issuer and its shareholders to invest in future developments and impact projects, ensuring the continuity of its long-term vision.
3. Reinvest 5% of issuance funds into improving the Comunidad 1 de Diciembre, including the creation and maintenance of green/recreational areas, improvements to water and electricity infrastructure, paving, and more.

22. SUPERVISION AND CONTROL POLICIES

Clear supervision and control policies are established to ensure the transparency, security, and efficiency of the issuance.

Anti-Money Laundering and Counter-Terrorism Financing Policies (PSAD – Appendix XIV):

All investors, both individual and institutional, must undergo a Know Your Customer (KYC) verification process before participating in the project. Additionally, investors must comply with continuous verification policies to ensure that the information provided remains up to date.

External Financial Audits:

Quarterly audits will be conducted by an independent third-party entity to ensure the integrity and accuracy of the Future Financial Flows. These reports will be made available on the PSAD website. This process reinforces the commitment to transparency and accountability.

The quarterly certifications and the annual audited financial statements shall be published on the PSAD platform prior to the distribution of returns to token holders. For such purposes, the following deadlines shall apply:

- Quarterly certifications corresponding to fiscal quarters ending in March, June, or September: shall be published within a period not exceeding forty-five (45) calendar days following the close of the respective quarter.
- Quarterly certifications for the fiscal quarter ending in December, as well as the annual audited financial statements: shall be published no later than April 30 of the following year, or within the time limits established in Articles 283 and 284 of the Commercial Code, if applicable.

Issuance Recertification:

An annual recertification of the issuance will be conducted by a Certifier authorized by the National Commission of Digital Assets. This will include, but is not limited to, verifying the continuity of contracts and agreements that generate financial flows.

Token Security and Cybersecurity:

Annual penetration tests will be conducted to identify vulnerabilities in PSAD's security systems before they can be exploited. Any identified vulnerabilities must be resolved within a maximum of 30 business days.

Issuer Corporate Governance:

The Issuer will ensure strict compliance with all applicable laws, as well as local and international standards for financial transparency and good corporate governance. The Issuer must report any material event that could impact the Future Financial Flows within 5 business days of becoming aware of the event.

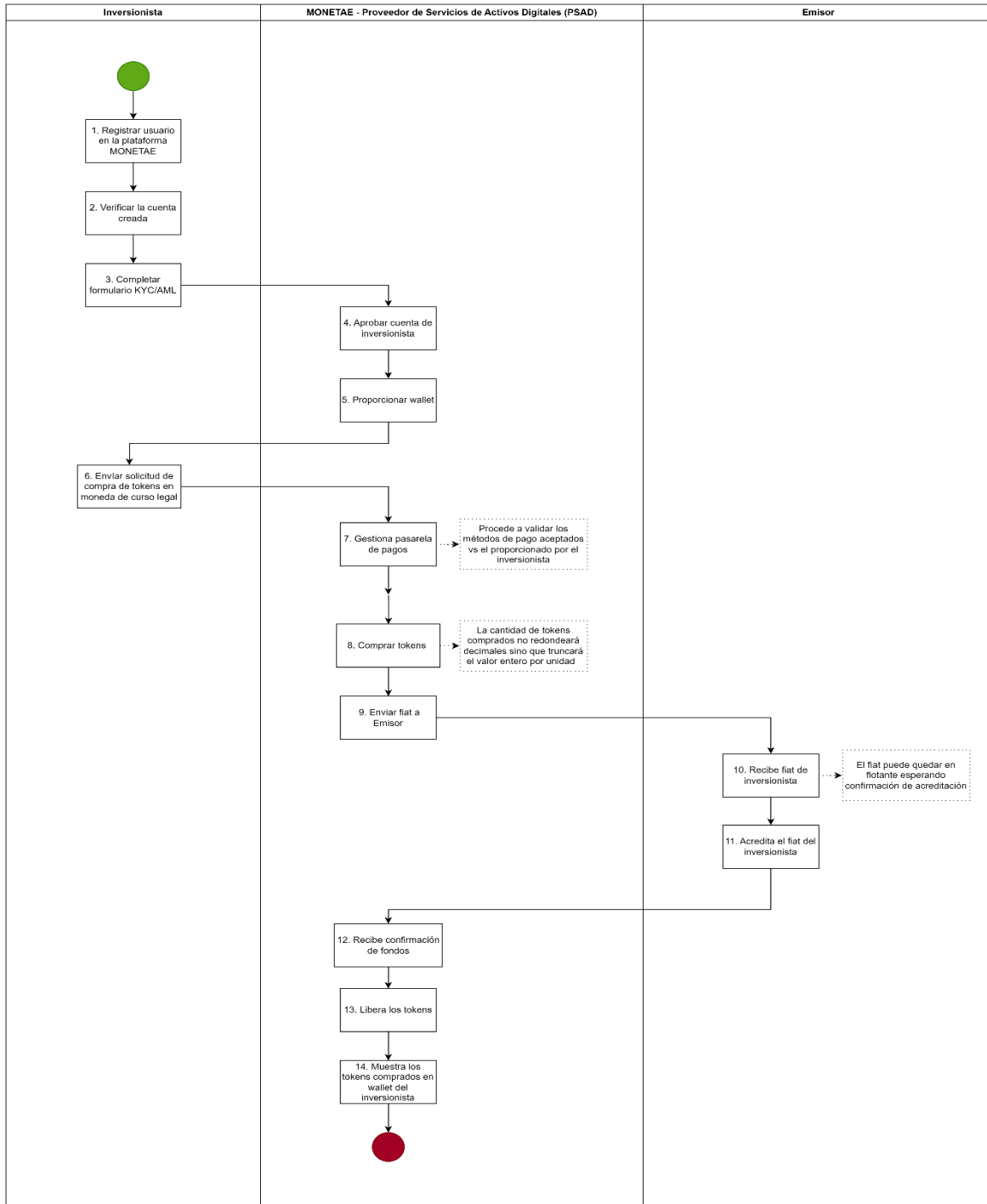
Policy for Hiring Individuals and Entities for Project Execution:

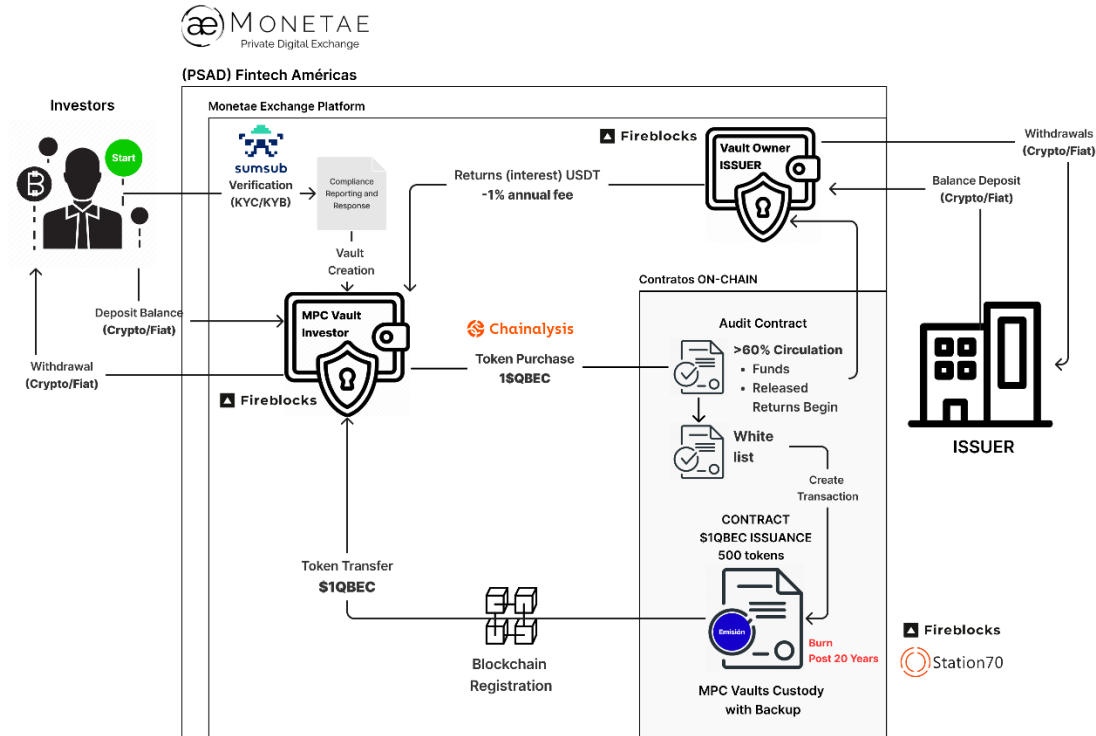
Refer to **Appendix XV**.

Privacy Policies:

Investor information will be safeguarded under strict confidentiality and security measures in compliance with Fintech Americas' privacy policies, which are available at <https://www.site.monetae.io/politica-de-privacidad>.

23. TOKEN FLOW WITHIN THE TRADING PLATFORM





24. DESCRIPTION OF THE FINANCIAL INSTITUTIONS AND DIGITAL PLATFORMS USED FOR THE TRANSFER, CUSTODY, AND ASSETTLEMENT OF PUBLIC OFFERING

The trading and settlement of the issuance are exclusively carried out through the platform of **FINTECH AMERICAS, S.A. DE C.V. (Monetae)**, a **Digital Asset Service Provider** authorized by the **CNAD** under registration number **PSAD-0018**. Monetae is recognized for its high standards of security and transparency, with a team that has extensive experience in both traditional finance and digital assets. This expertise enables Monetae to structure innovative financial products and effectively bridge traditional finance with the digital world.

With an internally developed infrastructure powered by recognized industry providers, Monetae offers a secure and transparent environment for individual investors, institutions, and issuers to interact in the digital asset space. The platform is designed to help issuers raise capital for their tokenized securities by connecting them with a broad investor base. Monetae provides access to a variety of financial instruments and the complete ecosystem of blockchain-based investments. Additionally, it offers multiple settlement options, allowing funds to be received in either fiat or digital assets, through both proprietary accounts or via third-party on/off ramp service providers. **QUEBEC INVERSIONES, S.A. DE C.V.** also maintains an active bank account at **BANCO DE AMERICA CENTRAL ("BAC")**.

The custody of the **\$1QBEC tokens** will be managed by **Monetae**, utilizing the advanced and secure infrastructure of **Fireblocks**, a leading platform in the **Web3 ecosystem**.

Fireblocks offers a **multi-layered custody system** that uses cutting-edge technologies to protect digital assets. Among its key features are the use of **MPC-CMP (Multiparty Computation)**, which ensures that private keys are never stored in a single location, and **hardware isolation**, which secures cryptographic materials in a physically safe environment.

Fireblocks also implements a sophisticated **policy engine** that allows for the customization and strict control of access and permissions within the custody system. This engine sets limits based on transfer amounts, operating hours, permitted addresses, and other critical parameters, effectively blocking potential attack attempts from both the client side and centralized components, adding an extra layer of security.

The custody system also utilizes **multisignature wallets**, which require the joint participation of both Fireblocks and Monetae in the signing of each transaction, ensuring a distributed and secure process. This decentralized approach ensures that key generation, signing, and revocation are performed without relying on a single point of failure.

Fireblocks has obtained international security certifications, including **ISO 27001, 27017, and 27018**, reinforcing confidence in its infrastructure and its ability to protect the confidentiality, integrity, and availability of digital assets. These certifications guarantee that Fireblocks operates under the highest industry standards in information security management, cloud data protection, and privacy.

Monetae ensures that the custody of **\$1QBEC tokens** complies strictly with the regulations established by **El Salvador's Digital Asset Service Provider Law**, guaranteeing a secure environment that adheres to legal and regulatory requirements. Furthermore, Monetae follows strict **Know Your Customer (KYC)**, **Anti-Money Laundering (AML)**, and **Transaction Monitoring (KYT)** processes, with designated compliance officers overseeing adherence to these regulations.

Additionally, Monetae employs advanced technology from **Chainalysis**, a leading **blockchain intelligence platform**, to prevent the entry of fraudulent assets and protect users in all transactions and withdrawals. Chainalysis conducts thorough analysis of blockchain transactions, detecting and blocking any suspicious activity that could compromise the integrity of funds or involve illicitly sourced assets. This proactive approach enables Monetae to maintain a high level of security and trust among its users, ensuring that all custodial funds are protected from potential risks and threats.

25. SMART CONTRACTS:

Role	URL
Smart contract	https://polygonscan.com/address/0x9869196e7CD6E13E965BCAE50824Fc16c1a22Ec7
TokenTracker	https://polygonscan.com/token/0x9869196e7CD6E13E965BCAE50824Fc16c1a22Ec7
Admin	https://polygonscan.com/address/0x1d6f9870AA9b76b12306E9c89Cd49cCB3f7d3D6b
Mint (Revocado)	https://polygonscan.com/address/0x1d6f9870AA9b76b12306E9c89Cd49cCB3f7d3D6b
Burn	https://polygonscan.com/address/0x1d6f9870AA9b76b12306E9c89Cd49cCB3f7d3D6b
Pause	https://polygonscan.com/address/0x1d6f9870AA9b76b12306E9c89Cd49cCB3f7d3D6b
Contract Allowlist	https://polygonscan.com/address/0x42085f23fa7A2D4Ae121f469530A3fBd4aa3eE1d

In the context of this tokenization project, smart contracts based on the **ERC-20F** standard will be implemented. These contracts are designed and audited to meet the highest standards of security, regulatory compliance, and operational efficiency. Below are the key features of the smart contracts that will be used:

ERC-20F Standard:

The main smart contract governing the issuance, management, and transfer of digital assets will be based on the **ERC-20F standard**. This widely adopted standard has been optimized to provide flexibility, security, and compatibility with current regulations, including El Salvador's Digital Asset Law. By being compatible with ERC-20, it facilitates interoperability with other EVM networks, ensuring seamless integration with various blockchain platforms and services.

Contract Features

- **Token Issuance and Management:** The contract enables the issuance of tokens directly on the Polygon blockchain, a network compatible with the **Ethereum Virtual Machine (EVM)**. The issued tokens can represent rights to underlying assets such as property or cash flows derived from mortgage financing.
- **Regulatory Compliance:** The ERC-20F standard includes advanced compliance features, such as **whitelist** and **blacklist** management, ensuring that only verified participants can own or transfer tokens. Additionally, transfer restrictions are implemented to comply with specific regulations across different jurisdictions.
- **Roles and Permissions:** The contract allows for the assignment of specific roles (e.g., administrator, minter, burner) to control and manage operations. This ensures that only authorized actors can execute critical actions within the system.
- **Security and Auditing:** The core contracts have been **audited by OpenZeppelin** (Appendix XVI), guaranteeing the identification and mitigation of potential vulnerabilities. Furthermore, additional security measures, such as **Multi-Party Computation (MPC)** and multi-signature systems, are implemented to ensure the integrity and availability of the tokenized assets.

Interoperability and Flexibility

The smart contract has been designed to be interoperable with other EVM standards, such as ERC-20, allowing for greater flexibility in integrating with DeFi platforms, exchanges, and other blockchain services. Additionally, the contracts have been optimized to support gasless transactions, enhancing the user experience and facilitating adoption.

This approach ensures a robust, secure, and adaptable tokenization process, providing investors with a seamless and compliant experience while interacting with the digital assets.

26. TECHNOLOGY USED:

Blockchain Network

The digital assets issued in this project are based on the **Polygon blockchain**, a network fully compatible with the **Ethereum Virtual Machine (EVM)**. Polygon was chosen for its ability to provide fast and low-cost transactions, as well as its commitment to sustainability, being a carbon-neutral network. These characteristics align perfectly with the project's principles of efficiency and environmental responsibility.

Consensus Algorithm

The project does not require the implementation of a new consensus algorithm but leverages the proven **Proof of Stake (PoS)** algorithm of the Polygon network. PoS enables efficient and secure transaction validation, significantly reducing energy consumption and promoting network sustainability. This approach ensures fast and secure operations while eliminating the need for additional infrastructure specific to the project.

Custody

The digital assets will be securely held through a system using **custody vaults** managed by a **warm wallet**. This system is backed by multiple layers of advanced security, including multi-factor authentication, verified user roles, and the management of fragmented private keys under a **Multi-Party Computation (MPC)** scheme. Additionally, an integrated backup service has been implemented to ensure key recovery in case of incidents, ensuring maximum security and availability of the digital assets.

Security and Backup Management

The authorized **Digital Asset Service Provider (PSAD)**, **Fintech Americas**, has contracted an advanced backup management system to ensure the integrity and availability of its clients' private keys. This system uses a **multi-layer security architecture** to protect private keys through advanced encryption and fragmentation.

The backup process involves integrating a security layer that encrypts the private key and fragments it into three parts, each stored in different locations to maximize security. The parts are distributed as follows:

1. **Client (Configurable Quorum):** A group of selected users who must approve the recovery of the keys. The quorum can be configured to require, for example, the approval of 2 out of 3 authorized users.
2. **HSM Offline:** A hardware security module (HSM) that stores one part of the key in an offline environment, protecting it from network attacks.
3. **AWS KMS:** A cloud-based key management service that securely stores another part of the key.

To ensure business continuity and secure recovery in critical situations, a **Trusted Execution Environment (TEE)**, specifically **AWS Nitro Enclave**, is used to reunite the three parts of the key for reconstruction. This process ensures that the key is never fully exposed at any point, protecting it from external threats.

Periodic checks are also implemented to ensure the integrity of the backups and the ability to recover in case of a disaster, complying with international standards and the most stringent security requirements. This solution not only provides advanced cryptographic security but also guarantees the durability and reliability of the backed-up data.

27. RISKS ASSOCIATED WITH THE ISSUANCE AND RISK MITIGATION AND MANAGEMENT STRATEGIES

The risks outlined below are intended to highlight the potential risks associated with the public issuance of \$1QBEC tokens. The mitigation strategies described have been implemented by the issuer to reduce these inherent risks to acceptable levels. These strategies are applicable from the date of issuance of this Information Document (DIR) and may evolve throughout the life of the \$1QBEC token to improve their effectiveness as needed, in line with the issuer's ongoing operational improvements.

It is important to note that this risk assessment and the issuer's mitigation strategies should not replace the investor's own risk evaluation and investment strategy, which should be based on their individual risk appetite.

Additionally, the following outlines the policies and procedures that will be adopted to identify, assess, and mitigate each type of risk, thereby ensuring the protection of investors' interests and the overall soundness of the project.

I. Risks Associated with the Issuer of Digital Assets

Risk of Legal Changes: Changes in tax legislation could negatively impact the issuer's Future Financial Flows (FFF).

This risk will be mitigated by maintaining a legal and tax advisory team to closely monitor regulatory changes and adjust strategies and practices as necessary to comply with applicable legislation.

Risk of Judicial and Administrative Proceedings: The issuer may face judicial, administrative, or arbitration proceedings that, if resulting in adverse outcomes, could negatively impact its performance and stability. Furthermore, any issues involving its managers or majority shareholders could affect its reputation and operations. To mitigate this risk, the issuer will have a team of highly trained legal advisors and will adopt best corporate governance practices, implementing preventive measures to minimize the possibility of being involved in legal or administrative proceedings.

Risk of Money Laundering, Asset Laundering, Terrorist Financing, and Proliferation of Weapons Financing: The token will operate under El Salvador's regulatory framework, in compliance with the Digital Assets Law. The selected platform for token trading complies with strict security standards, including KYC (Know Your Customer), KYT (Know Your Transaction), and AML (Anti-Money Laundering) regulations. Additionally, dedicated compliance officers will ensure that all operations are fully in line with applicable laws and regulations.

II. Risks Associated with the Offering of Digital Assets on a Digital Asset Trading Platform

Market Manipulation Risk: The tokens will be listed exclusively on the **Monetae** platform, operated by **Fintech Americas, S.A. de C.V.**, which enforces strict security and compliance policies. The platform rigorously filters access to the tokens, ensuring that only verified participants can perform transactions. This approach significantly reduces the risk of market manipulation, as all transactions are based on solid projections and data supporting the project, guaranteeing the integrity and transparency of the process. Our platform enables us to control investors' transactional behavior through offer tracking mechanisms, thereby limiting the artificial price formation (upward or downward) that could reasonably indicate market manipulation.

Liquidity Risk: Liquidity through secondary markets may be limited or nonexistent, making it difficult to exit early from the \$1QBEC investment.

It is recommended to diversify investments across different assets and adopt long-term investment strategies to reduce reliance on immediate liquidity.

III. Risks Associated with Digital Assets

Risk of Loss of Private Keys: Investors may lose access to their tokens if they lose or compromise their private keys, potentially resulting in permanent asset loss. To mitigate the risk of lost private keys, a secure custody system based on **Multi-Party Computation (MPC)** has been implemented, where the keys are fragmented into three parts. This system is complemented with multiple signature implementation and automatic backup in case recovery protocols are needed. Additionally, there are funds recovery

policies available upon request, with strict identity verification processes in place. In case of human error (Layer 8), additional measures such as **two-factor authentication (2FA)** and PIN codes have been implemented to prevent malicious use of private keys. These measures align with our architecture based on **Fireblocks** and the selected **ERC-20F** standard.

Cybersecurity Risk: The tokens and the platform may be vulnerable to cyberattacks, potentially compromising the security of digital assets and sensitive investor information. To mitigate this risk, continuous penetration testing is carried out, and a technical team is in place to swiftly address any identified vulnerabilities.

IV. Risks Associated with Project Execution

Project Execution Risk: The primary risk associated with this issuance is the issuer's ability to execute the project. Currently, the project is in the process of legalizing the lots, an essential prerequisite for its commercialization and the generation of future financial flows. Additionally, the operational structure for managing mortgage credits is still in the design phase. The returns presented in this document are projections and estimates, and actual results may deviate.

To mitigate these risks, the following measures have been implemented:

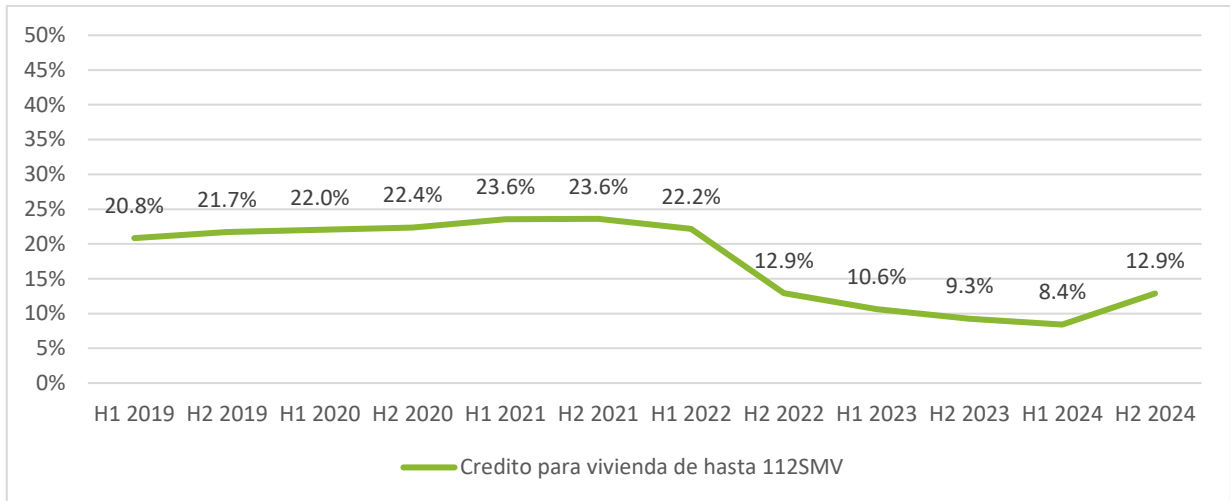
- Clear and transparent communication with investors about potential risks.
- Development of a detailed plan with clearly defined milestones and timelines.
- Collaboration with strategic partners experienced in each phase of the project, ensuring the proper implementation of the business plan.
- Presentation of sensitivity analyses that include a conservative scenario for greater predictability.

Risk of Sales Structure Between Third-Party vs. Own Financing: This risk relates to the percentage of lots sold through **own financing** (ACPVs) versus third-party financing or cash payments. This could impact the expected timeline for Future Financial Flows and, consequently, the returns to investors. This risk could be influenced by various factors such as i) the interest of financial institutions in financing lot purchases and ii) the credit history/payment capacity of the residents.

This risk is mitigated by pre-negotiating partnership agreements with different financial entities. Additionally, a conservative rate of lots sold through cash or third-party financing is assumed.

Risk of Mortgage Interest Rate Fluctuations: The maximum interest rate charged on mortgage credits is regulated by the usury law, which is updated biannually based on market benchmarks. Significant reductions in the maximum effective rate could lead to a substantial decrease in Future Financial Flows.

The interest rate assumed for determining the Fair Value was below the average of the past six years.



Risk of Default on ACPVs: This risk is heightened due to the profile of the project (low-income individuals and informal workers). An increase in the default rate could negatively impact the Future Financial Flows to be received by investors.

A mitigation strategy includes proper debtor profiling, understanding their payment capacity for lease installments. Additionally, efforts will be made to incorporate, where possible, a co-signer to guarantee lease payments.

Risk and Mitigation in the Acquisition of Financial Obligations by Community Residents: There is a risk that some community residents may refuse to assume financial obligations or, alternatively, may acquire such obligations but refuse to fulfill them. While these situations could result in costs associated with eviction and impact the financial flows of the Project, this risk is not explicitly included in the calculation of Fair Value due to contextual and financial structure factors that significantly mitigate it.

Contextual Factors

The Financial Flows of the Project stem from a social housing program on land that has been illegally occupied by residents. Unlike other developers who pursue evictions to develop more lucrative projects, the Issuer has prioritized creating a positive impact on the development of El Salvador. For over two years, the Issuer has worked closely with the Community residents and the Ministry of Housing of El Salvador to facilitate a property legalization process.

Key considerations include:

- The lots already have constructions where residents have invested to build decent homes and establish their capital.
- Many residents have been victims of fraud, having "purchased" lots from alleged third parties without legal legitimacy.
- There is strong commitment within the Community to regularize their properties, protect their investments, and secure a legacy for future generations.

This context creates a high probability that residents will opt to fulfill their financial obligations, ensuring stability and the formalization of their assets.

Structural and Financing Factors

The Issuer has designed an inclusive and flexible financial structure to ensure all residents have the ability to acquire their lots. Key elements of this strategy include:

- **Accessible Financing Options:** Leveraging the benefits of the Digital Asset Issuance Law to reduce costs and maximize accessibility for residents.
- **Competitive Pricing:** The lots will be offered at a significant discount compared to the market value of the area. This not only facilitates acquisition but also ensures that in the event of eviction, the lots can be sold to third parties at a higher price, mitigating potential losses.

Leases with Purchase Options: This legal framework facilitates eviction in case of non-compliance, as:

- Tenants waive any rights over payments made before non-compliance.
- Upon resale of the evicted lot, 100% of the lot value and financing can be recaptured.

Additionally, the base scenario includes a default rate of 10%, considered reasonable and even conservative compared to similar projects. The Issuer acknowledges that no formal studies have been conducted to determine the default rate. However, the assumption is supported by feedback provided by the Head of the Community Development Unit of the Ministry of Housing for similar projects. Additionally, the Social Housing Fund (FSV) has reported credit delinquency rates between 1.99% and 2.33% during 2024 (<https://portal.fsv.gob.sv/2024/11/15/octubre-cerro-con-el-menor-indice-de-mora/>)

According to the Minister of Housing, Michelle Sol, this metric confirms that: "One, Families prioritize their monthly housing payments and, secondly, Social interest projects have high demand and provide a rapid return for those looking to invest."

Risk of Gang Return and Increased Crime: The return of gangs in El Salvador represents a significant threat to social and economic stability, especially in communities previously affected by their control. Although government measures have significantly reduced gang influence, there is a possibility of resurgence if security policies are relaxed or structural causes such as poverty, lack of job opportunities, and social exclusion are not addressed.

A gang resurgence could lead to increased extortion, violence, and territorial control, negatively impacting the investment and development climate in vulnerable areas. Moreover, the return of gangs could result in the migration of residents from the community, leading to an increased default rate.

V. Risks Associated with the Technology Used

Technology and Security Risk: The project is based on the **Polygon** network, a secure and stable blockchain compatible with the **Ethereum Virtual Machine (EVM)**, known for its efficiency and commitment to sustainability. The selected **ERC-20F** standard has undergone rigorous security audits, code reviews, and extensive testing to ensure its robustness and reliability.

ERC-20F Standard Audit: The ERC-20F standard's code has been reviewed and audited by OpenZeppelin, a leading blockchain security firm, ensuring that the contract meets the highest security standards and is free of critical vulnerabilities. The audit focuses on code integrity, resistance to common attacks such as reentrancy, and proper implementation of key compliance and security functions. The audit report confirms that the contract is secure for use in the issuance and management of digital assets, providing reassurance to both issuers and investors.

Security Testing and Continuous Monitoring: In addition to the initial audit, continuous security testing and monitoring of the smart contract will be implemented to identify and mitigate emerging risks. This ensures the contract's integrity and security over time.

Third-Party Dependency Risk: Failures, delays, or non-compliance by these providers could negatively impact the issuer's operations and services.

To mitigate third-party dependency, service providers with proven reliability and compliance history have been selected. Contractual agreements include security and compliance clauses, ensuring the integrity and continuity of essential services for the project.

Vulnerabilities in Smart Contracts: While robust, smart contracts may contain errors or vulnerabilities in their code that attackers could exploit to manipulate transactions, steal assets, or perform unauthorized actions. The risk of a smart contract failure, such as reentrancy attacks or logical errors, could result in significant exposure if not properly managed.

Private Key Attacks: The private keys that control digital assets are extremely sensitive. If not properly protected, they may be vulnerable to attacks such as phishing, malware, or brute force attacks. Unauthorized access to private keys could allow attackers to transfer, steal, or destroy assets.

Centralization Risks in Critical Components: Despite using blockchain, some processes, such as initial transaction validation and management of records in internal databases, carry the risk of centralization. While an on-chain auxiliary contract acts as a second validation point, and records are ultimately audited and stored immutably on the blockchain, intermediate points may be exposed to manipulation if not properly managed.

Cloud Infrastructure Failures: Dependence on **AWS** as the cloud provider for managing the microservices architecture and data storage introduces risks related to service availability. A failure in **AWS** services could temporarily affect platform operations, even though blockchain records remain intact. Moreover, while **Microsoft Azure** manages transaction signing through **Fireblocks**, connectivity issues between critical services may cause disruptions.

Internal Database Integrity Risks: Before data is verified and stored on the blockchain, it is stored and managed in our internal database. Any vulnerabilities in the systems managing these pre-validation records could compromise the integrity of the data. Although backups and verifications are implemented, internal attacks or undetected failures could jeopardize the consistency of the information.

Technology Risk Management

ERC-20F Smart Contract Audit for the \$1QBE Token: The smart contract for the \$1QBE token, based on the **ERC-20F** standard, has been audited by **OpenZeppelin** to ensure its security and robustness. The audit focuses on identifying potential vulnerabilities in the contract code and ensuring that the processes of issuance, transfer, and token management are carried out securely. This audit guarantees that the contract meets industry security standards and reduces the risks of errors or exploitation in token management.

Private Key Security via MPC Vault and Fireblocks: For private key management, we use **MPC Vault**, a technology that fragments and distributes private keys across multiple entities, ensuring that no single entity has full control. Additionally, transactions are signed and validated via **Fireblocks**, with the signer hosted on **Microsoft Azure**, providing a secure and reliable environment for transaction execution. We also have a key recovery system in place to ensure service continuity in case of loss or compromise.

On-chain Auxiliary Contract Validation: In addition to recording data in our internal database, we use an on-chain auxiliary contract as a second validation point, ensuring that critical events and transactions are auditable and verified immutably on the blockchain. This contract ensures consistency between internal and external records, enhancing data integrity and reducing manipulation risks in the internal database.

Allowlist System Integration: The **Allowlist** is an additional security measure that controls who can interact with the \$1QBE token. Only users who have been verified and authorized after passing **KYC/AML** procedures can transact with the issued tokens. This ensures that unauthorized actors cannot access or manipulate assets, providing an additional layer of control over the transaction ecosystem. It's important to highlight the **Allowlist** within the risk management strategy, as it reinforces security and access control to the assets.

Recovery and Resilience Policies: In case of failures in **AWS** or **Microsoft Azure** infrastructure, backup and recovery systems have been implemented to ensure business continuity. These systems allow the platform to continue operating with minimal disruption in the event of service interruptions. This includes regular backups of critical data and failover mechanisms to maintain operations.

Continuous Monitoring and Compliance: Our platform is equipped with a real-time monitoring system that tracks all critical transactions and processes. We use tools like **Chainalysis** for blockchain transaction monitoring, detecting any suspicious activity and ensuring compliance with **AML/KYC** regulations. This continuous monitoring guarantees transparent operations that comply with international regulations.

Data Redundancy and Immutable Hashing: All critical records undergo an immutable hashing process on the **Polygon** blockchain, ensuring data transparency and verifiability at

any time. This process adds an additional layer of security and transparency, allowing transactions to be audited without the risk of alteration.

28. DISPUTE RESOLUTION

Arbitration, Applicable Law, and Jurisdiction to Which the Parties Submit

The tokens shall be governed by and interpreted in accordance with the laws of El Salvador, specifically the Digital Assets Issuance Law and its corresponding regulations.

Any disputes, controversies, or claims arising from or related to the issuance of the \$1QBEC token, including those concerning its interpretation, execution, validity, or termination, will be resolved through 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 arbitral award will be final

29. TREATMENT OF PERSONAL DATA

The Issuer informs that it processes personal data of investors in order to carry out its operational and commercial activities. These processes are carried out in accordance with the Privacy Policy established by the Digital Asset Service Provider, which details the procedures and purposes for processing such data.

This policy is available for consultation on our website of the trading platform and applications, and at <https://www.site.monetae.io/politica-de-privacidad>, ensuring transparency and compliance with the current regulations on the protection of personal data.

30. TAX REGIME

Tax Regime

Under no circumstances will the Issuer be responsible for any taxes or tax obligations of the investors. The issuance will be subject to the tax provisions regulated under the legal framework governing Digital Asset Service Providers, as well as Issuers and Digital Asset Issuances in the Republic of El Salvador.

According to Article 36 of the Digital Asset Issuance Law, the issuance benefits from significant tax advantages that enhance the attractiveness of our digital asset offerings. These benefits include:

Tax Exemptions: Both the nominal value and any yield or income derived from the digital assets are exempt from all types of taxes, levies, fees, and contributions. This includes

exemptions from the Property Transfer and Service Tax, Income Tax, Municipal Taxes, and all other forms of taxes, regardless of their nature. Additionally, capital gains or ordinary income from the sale or transfer of digital assets, including debt forgiveness, are also exempt from taxes.

General Tax Benefits: Issuers, certifiers, and registered digital asset service providers benefit from all the aforementioned tax advantages, fostering a favorable environment for digital asset operations.

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

DISCLAIMER

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

Any assumptions, data, projections, forecasts, or estimates presented are forward-looking statements based on information provided to the Issuer or publicly available. These reflect subjective estimates and assumptions about future events. Therefore, there can be no guarantee that the projected or anticipated results will materialize. Actual results may differ significantly from these projections, and such differences could be material. Past performance does not guarantee future performance.

While the information contained in this Relevant Information Document is believed to be reliable, it is provided "as is" without any explicit or implied warranty.

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

31. COMMUNICATION CHANNELS

For any questions, inquiries, additional information, or notifications regarding this Relevant Information Document, the communication channels are as follows:

- Email: info@quebec.earth
- Phone: +503 2220-3544 or +503 6845-7654
- Address: Calle la mascota, col. La mascota, #138, San Salvador district, San Salvador East municipality, San Salvador department.

Additionally, for receiving notifications or any document that needs to be delivered, the following individuals are authorized to be contacted:

- Manuel Alejandro Alfaro Rugliancich
- Alejandro José Pinto Guzmán

32. ATTACHMENTS

- Appendix I – Affidavit
- Appendix II – Certifier's Report
- Appendix III – Credential of the Legal Representative and Sole Administrator of the Issuer
- Appendix IV - Contract with AR INTEGRAL BUSINESS, S.A. DE C.V. – Remediation and subdivision of the Property
- Appendix V – Contract with external auditor
- Appendix VI – Agreement with public relations agency
- Appendix VII – Contract with SOFTSV, S.A. de C.V.
- Appendix VIII - Financial Statements of the Issuer
- Appendix IX – Contracts and information related to the Land
- Appendix X – Social Interest Classification Resolution
- Appendix XI - Credit Evaluation and Risk Management Policies
- Appendix XII – Assumptions and calculation of Estimated Cash Flow, Discount Rate, and Fair Value
- Appendix XIII – Assignment of Rights Contract
- Appendix XIV – Anti-Money Laundering (AML), Counter-Terrorism Financing (CTF) and Anti-Proliferation Financing Manual and Code of Ethics
- Appendix XV – Hiring Policy
- Appendix XVI – ERC-20F Contract Audit
- Appendix XVII – Terms & Conditions

Versions

1.0 Published on September 5, 2025. Relevant Information Document as of the date of the Public Offering Notice.

2.0 Published on December 23, 2025. Relevant Information Document issued pursuant to the Material Event Notice dated December 3, 2025.

