

Relevant Information Document
Public Offering of Costa Dorada Tokens (ECDORP and ECDORD)

Digital Asset Service Provider: BANCO ATLÁNTIDA EL SALVADOR, S.A. (PSAD-0035)
Issuer: DESARROLLADORA COSTA DORADA, S.A. DE C.V. San Salvador, San Salvador, El Salvador
Date: November 2025

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1) SUMMARY

Desarrolladora Costa Dorada, S.A. de C.V., with Digital Asset Issuer Registration No. EAD-0019, presents this Relevant Information Document (RID) to provide investors with a clear and detailed description of the issuance of two types of digital tokens:

- ECDORP (Income Token) with registration number AD-00022.
- ECDORD (Debt Token) with registration number AD-00023.

Both issuances are backed by the sale of 196 lots within the Costa Dorada Project, of which 194 are residential and 2 are commercial, strategically located in Costa del Sol, El Salvador.

This innovative investment model combines blockchain technology to ensure transparency, security, and global access for investors, allowing them to participate in a high-end real estate development.

A. GENERAL INFORMATION ABOUT THE COSTA DORADA PROJECT

Location and Characteristics of the Project

The Costa Dorada Project will be developed on 27 blocks of land, distributed as follows:

- 16 blocks facing the Pacific Ocean, with direct access to the beach.
- 11 blocks adjacent to the Jaltepeque estuary, connected by a vehicular and pedestrian overpass.

This exclusive design will allow for the creation of a first-class residential and tourist environment, with quality infrastructure, commercial areas, and luxury amenities.

Costa Dorada Project Development:

- Marketing of 194 residential lots and 2 lots for commercial use, adapted to market demand.
- Implementation of basic infrastructure to ensure initial habitability and development of the environment.

B. STRATEGIC OBJECTIVES OF THE ISSUE

The funds raised through the issuance of ECDORP and ECDORD tokens will be used to:

- Finance the development of the project, ensuring the execution of its key infrastructure.
- Democratize access to exclusive real estate investments, allowing the participation of national and international investors through tokenization.
- Maximize returns for investors through a sustainable financial model.
- Ensure transparency and security by using blockchain technology to record and audit all transactions.

C. STRUCTURE OF ISSUES

1. Revenue Token (ECDORP)

- Backed by the cash flows generated by the sale of residential and commercial lots.
- Does not guarantee periodic payments, but allows investors to participate in the project's profits.
- In the event that the Issuer makes additional payments of principal and/or interest related to the Debt Token, such payments will have a favorable effect on the performance of the Revenue Token, to the extent that they contribute to reducing the financial cost assumed by the Issuer.

- The distribution of profits, if any, will be made once all operating and financial costs have been covered, including the priority payment of debt tokens (ECDORD).

2. Debt Token (ECDORD)

- Backed by a Debt Recognition Agreement, which establishes the Issuer's obligation to generate interest, interest payments will be made upon completion of the total sale of the lots, within a maximum period of 60 months; however, partial payments of principal and/or interest may be made prior to the maturity date at the Issuer's discretion. Before making such payment, the Issuer will take into account financial stability and possible outstanding obligations.
- Guaranteed by a mortgage in favor of the Issue Administrator (Banco Atlántida El Salvador), which represents the token holders, providing greater security to investors.
- Desarrolladora Costa Dorada declares that there is currently an open mortgage in favor of Banco Atlántida El Salvador, S.A., which backs the credit granted to the company, and which is held on the properties under registration numbers 55204061-00000 and 55203974-00000.

Desarrolladora Costa Dorada undertakes to establish a second mortgage on the aforementioned properties in favor of the ECDORD Token Holders, subject to authorization by Banco Atlántida El Salvador, S.A., in accordance with the provisions of Article 219 of the Banking Law.

The purpose of this second mortgage will be to guarantee the Issuer's obligations arising from the issuance of the debt token, thereby ensuring the rights of the holders in the event of default on the obligations contracted.

To ensure that the mortgage guarantee is established in favor of the ECDORD Token Holders, Desarrolladora Costa Dorada, upon receiving the funds from the issuance, will pay the entire loan granted by Banco Atlántida El Salvador, S.A. This payment will serve to cancel the mortgage previously established in favor of said Bank.

Likewise, the Representative of the Token Holders shall have the power, on their behalf, to cancel all or part of the mortgage established in their favor.

- Absolute priority over any other distribution of income within the project.

D. UNDERLYING ASSETS

Revenue Token (ECDORP)

The underlying asset of this issue consists of the incomes before taxes generated from the marketing and sale of the 196 lots, of which 194 are residential and 2 are for commercial use. It also has a cash flow assignment agreement with the issue manager, who will act on behalf of potential purchasers and holders of the issue.

Payment priority: Before any distribution to ECDORP investors, the obligations of the debt tokens (ECDORD) must be covered, ensuring priority compliance with the project's financial commitments.

Debt Token (ECDORD)

The underlying asset consists of a Debt Recognition Agreement, which formalizes the Issuer's obligation to generate

interest. Interest payments will be made upon completion of the total sale of the lots, within a maximum period of 60 months; however, partial payments of principal and/or interest may be made prior to the maturity date at the Issuer's discretion. Before making such a payment, the issuer will take into account financial stability and possible outstanding obligations.

Absolute priority: Debt token (ECDORD) payments take priority over any other income distribution within the project.

E. GUARANTEES

Debt Token (ECDORD)

The issuance of debt tokens (ECDORD) is backed by a mortgage guarantee on the property that is the subject of the project, which will be constituted in favor of the Issuance Administrator. Said mortgage will be constituted within a period of no more than 30 business days, counted from the acquisition of the tokens, as well as the recognition of the obligation to pay principal and interest.

Likewise, Desarrolladora Costa Dorada declares that there is currently an open mortgage established in favor of Banco Atlántida El Salvador, S.A., which backs the credit granted to the company, and which is on the properties under registration numbers 55204061-00000 and 55203974-00000.

Desarrolladora Costa Dorada undertakes to establish a second mortgage on the aforementioned properties in favor of the ECDORD Token Holders, subject to authorization by Banco Atlántida El Salvador, S.A., in accordance with the provisions of Article 219 of the Banking Law.

The purpose of this second mortgage will be to guarantee the Issuer's obligations arising from the issuance of the debt token, thereby ensuring the rights of the holders in the event of default on the obligations contracted.

To ensure that the mortgage guarantee is established in favor of the ECDORD Token Holders, Desarrolladora Costa Dorada, upon receiving the funds from the issuance, will pay the entire loan granted by Banco Atlántida El Salvador, S.A. This payment will serve to cancel the mortgage previously established in favor of said Bank.

Likewise, the Representative of the Token Holders shall have the power, on their behalf, to cancel all or part of the mortgage established in their favor.

F. DISTRIBUTION OF PAYMENTS

Income Token (ECDORP)

- There is no fixed interest rate. Income, if any, will depend on the financial performance of the project.
- Pro rata distribution among ECDORP investors, once operating costs and ECDORD payments have been covered.
- Elimination of tokens (burn) once incomes before taxes have been distributed.
- Investors do not have a guaranteed right to receive payments, as these will depend on the success of the commercialization of the lots.

Debt Token (ECDORD)

- Interest generation: interest payments will be made upon completion of the total sale of the lots, within a maximum period of 60 months; however, partial payments of principal and/or interest may be made prior to the maturity date

at the discretion of the Issuer. Before making such payment, the issuer will take into account financial stability and possible outstanding obligations.

- This token will have an annual interest rate of 10%.
- Investors will have the right to adjust the interest rate if the Issuer does not comply with the conditions set forth in this Material Information Document, as well as for reasons of fluctuation in the cost of resources.
- Return of capital upon maturity of the issue.
- Absolute priority over any other distribution within the project.
- ECDORD investors have priority over any other distribution of income, guaranteeing the fulfillment of their financial rights before any other payment.

G. MARKET AND MARKETING

ECDORD and ECDORP tokens will have:

- Primary market available from the start of the issue.
- Secondary market, enabled six months later, allowing the purchase and sale of tokens on the Banco Atlántida El Salvador, S.A. platform.

H. TECHNOLOGY MANAGEMENT AND SECURITY

The issuance will be managed through smart contracts on Algorand (ASC1), automating the execution of payments and ensuring traceability.

The custody and security of the tokens will be the responsibility of Banco Atlántida El Salvador, S.A., for the administration and execution of transactions.

I. LEGAL FRAMEWORK

The issuance is legally backed by Desarrolladora Costa Dorada, S.A. de C.V. and is governed by the Digital Asset Issuance Law and other applicable Salvadoran regulations, including:

- Commercial Code
- Civil Code
- Tax Code
- Income Tax Law
- Commercial Registry Law
- Law on the Registry of Movable Guarantees
- Regulations on the Registry of Issuers and Issues

CONCLUSION

ECDORD and ECDORP tokens represent an innovative investment alternative within the Costa Dorada Project, combining the strength of the real estate sector with the efficiency and transparency of blockchain technology. Each type of token offers a differentiated value proposition, allowing investors to choose the strategy that best suits their investment profile and financial objectives.

The Costa Dorada Project represents a unique investment opportunity in the real estate market, combining legal certainty, tangible asset backing, and blockchain technology to ensure transparency, traceability, and global access.

- Investors in ECDORD will obtain predefined cash flow and payment priority, ensuring stability and periodic returns within a regulated structure.
- Investors in ECDORP will have access to variable income linked to the project's performance, with the potential for higher returns, although subject to market conditions.

With this model, Desarrolladora Costa Dorada, S.A. de C.V. is driving the modernization of the real estate sector in El Salvador, offering a solid financial scheme that democratizes access to exclusive investments through tokenization.

This issuance has been approved and registered in the CNAD issuance registry under the following registration number: XXXX. Likewise, this Relevant Information Document (DIR) was drafted in February 2025 and is available free of charge on the Costa Dorada website and through the official channels of Banco Atlántida El Salvador, S.A.

This offer is subject to applicable regulations and does not constitute an offer in jurisdictions where its marketing is illegal.

MAIN CHARACTERISTICS OF THE ISSUE (ECDORP & ECDORD)		
Type of Public Offering of Digital Assets	PUBLIC OFFERING OF REVENUES	PUBLIC OFFERING OF DEBT
Issuer	DESARROLLADORA COSTA DORADA, S.A. DE C.V.	
Digital Asset Issuer Registration Number	No. EAD-0019	
Type of Public Offering of Digital Assets	Public Offering of Income	Public Offering of Debt
Type of Digital Asset	Revenue token	Debt Token
Token Name	ECDORP	ECDORD
Token ticker symbol	ECDORP	ECDORD

Digital Asset Registration Number	No. AD-00022	No. AD-00023
Total issue amount	<p>The issuance has a maximum total amount of USD \$1,000,000.00 (ONE MILLION UNITED STATES DOLLARS), with a minimum required placement of USD \$1,000,000.00. This amount is intended to finance the development and commercialization of the Costa Dorada Project, focused on the sale of residential lots within an exclusive environment on the Costa del Sol, El Salvador.</p> <p>The total amount of the issue was strategically determined based on a detailed analysis of projected revenues and associated costs, ensuring the viability of the project and its alignment with current real estate market conditions.</p> <p>Projected Operating Income and Expenses</p> <p>The projected income statement for the Costa Dorada Project reflects estimated revenues and costs during the first year of the issuance, considering the marketing of 196 lots.</p> <ul style="list-style-type: none"> • Sales revenue: Revenue from the sale of lots is projected to reach USD \$31,048,000.00 in the first 12 months of the issuance, with prices determined according to the category and average area of each lot. • Sales costs: Associated with infrastructure development, basic services, and marketing expenses, estimated at USD \$21,035,879.00 during the first year of issuance. • Administrative and tokenization expenses: These include costs for structuring and issuing the tokens, commissions, and additional services to ensure the operation of the project, projected at USD \$1,380,963.66 for the first year of issuance. • Other expenses: These include various additional operating costs, as well as financial expenses associated with the existence of the ECDORD debt instrument, derived from the fulfillment of interest payment obligations and the administration of the issuance within the Costa Dorada Project. <p>From these projected cash flows, a cumulative net profit of USD \$8,352,977.00 is estimated for the first 12 months of issuance, reflecting the income generated after deducting costs and expenses.</p> <p>Estimated Issue Amount</p> <p>The calculation of the total issue amount of USD \$1,000,000.00 is based on the projected net cash flows from the sale of residential lots, considering the</p>	<p>The issue has a maximum total amount of USD \$16,000,000.00 (SIXTEEN MILLION UNITED STATES DOLLARS), with a minimum initial placement of USD \$12,000,000.00. This amount is intended to finance the development and marketing of the Costa Dorada Project, focused on the sale of residential lots within an exclusive environment on the Costa del Sol, El Salvador.</p> <p>The total amount of the issue was strategically determined based on a detailed analysis of projected revenues and associated costs, ensuring the viability of the project and its alignment with current real estate market conditions.</p> <p>Projected Operating Income and Expenses</p> <p>The projected income statement for the Costa Dorada Project reflects estimated revenues and costs during the first year of the issuance, considering the marketing of 196 lots.</p> <ul style="list-style-type: none"> • Sales revenue: Revenue from the sale of lots is projected to reach USD \$31,048,000.00 in the first 12 months of the issue, with prices determined according to the category and average area of each lot. • Sales costs: Associated with infrastructure development, basic services, and marketing expenses, estimated at USD \$21,035,879.00 during the first year of issuance. • Administrative and tokenization expenses: These include costs for structuring and issuing the tokens, commissions, and additional services to ensure the operation of the project, projected at USD \$1,380,963.66 for the first year of issuance. • Other expenses: These include various additional operating costs, as well as financial expenses associated with the existence of the ECDORD debt instrument, derived from the fulfillment of interest payment obligations and the administration of the issuance within the Costa Dorada Project. <p>From these projected cash flows, a cumulative net profit of USD \$8,352,977.00 is estimated for the first 12 months of issuance, reflecting the income generated after deducting costs and expenses.</p> <p>Estimated Issue Amount</p> <p>The calculation of the total issue amount of USD \$16,000,000.00 is based on the projected net cash flows from the sale of residential lots, considering the estimated sales schedule and the project's future</p>

	<p>estimated sales schedule and the project's future revenue generation capacity.</p> <p>Objective of the Revenue Token Issuance (ECDORP)</p> <p>The funds raised through the issuance of revenue tokens (ECDORP) will be used for the development of the Costa Dorada Project, focusing on:</p> <ul style="list-style-type: none"> • Execution of the initial phase of the project: Development and urbanization of the land corresponding to this stage, ensuring its availability and commercial appeal. • Optimization of infrastructure: Implementation of essential works to improve accessibility and quality of the environment within this phase. • Marketing strategies: Promotion and sale of residential and commercial lots, with campaigns targeting buyers and investors. <p>According to our financial model, included in Annex "V," the minimum placement amounts are sufficient to execute the Project.</p> <p>If this amount is not reached, the Issuer undertakes to seek other sources of financing in order to complete the Project, thus ensuring its continuity and the security of tokenholders.</p>	<p>revenue generation capacity.</p> <p>Objective of the Debt Token Issuance (ECDORD)</p> <p>The funds raised through the issuance of debt tokens (ECDORD) will be used to finance the execution of the first phase of the Costa Dorada Project, with a focus on:</p> <ul style="list-style-type: none"> • Execution of the initial phase of the project: Development and urbanization of the land corresponding to this stage, ensuring its availability and commercial appeal. • Infrastructure optimization: Implementation of essential works to improve accessibility and quality of the environment within this phase. • Marketing strategies: Promotion and sale of residential and commercial lots included in the first stage of development, with campaigns targeting buyers and investors. <p>The purpose of this issue is to provide immediate liquidity to the project, allowing it to be developed on schedule and ensuring the proper execution of the Costa Dorada Project.</p> <p>According to our financial model, included in Annex "V," the minimum placement amounts are sufficient to execute the Project.</p> <p>If this amount is not reached, the Issuer undertakes to seek other sources of financing in order to complete the Project, thus ensuring its continuity and the security of the tokenholders.</p>
Issue term	Up to 60 months (5 years)	Up to 60 months (5 years)
Token price	USD \$1.00 (ONE UNITED STATES DOLLAR)	USD \$1.00 (ONE UNITED STATES DOLLAR)
Trading currency	United States dollars.	United States dollars.
Number of tokens to be issued	1,000,000 tokens	16,000,000 tokens
Token unit	<p>Each ECDORP token represents rights to economic benefits (incomes before taxes), if any, from the marketing and development of the residential lots of the Costa Dorada project.</p> <p>Investors who purchase ECDORP tokens will participate in the distribution of economic benefits, if any, generated by the project, with returns aligned with its financial performance. In addition, the issuance is backed by a framework of transparency and traceability through blockchain technology, ensuring security and efficiency in the management of</p>	<p>Each ECDORD token represents an economic right to interest payments and the return of the capital invested, in accordance with the terms established in the issue.</p> <p>Investors who acquire ECDORD tokens will be entitled to receive interest generated, which will be paid upon completion of the total sale of the lots, within a maximum period of 60 months; however, partial payments of principal and/or interest may be made prior to the maturity date at the Issuer's discretion. Before making such payment, the issuer will take into account financial stability and possible outstanding</p>

	<p>economic rights.</p> <p>During the term of the issuance, the incomes before taxes generated and not paid will be safeguarded through an account that will be managed by the Issuance Administrator. As the party responsible for these accounts, diligent, transparent, and secure management of the funds is guaranteed, with the aim of ensuring full compliance with obligations upon maturity of the issuance. Therefore, the funds will be safeguarded under conditions of sufficient security and traceability, ensuring that they remain intact and available for exclusive use for payments, in accordance with the established terms. For these purposes, an Account Management Agreement will be signed between the Issuer and the Administrator, which will regulate the management and custody of the funds.</p>	<p>obligations. The issuance of debt tokens (ECDORD) is backed by a mortgage guarantee on the property that is the subject of the project, which will be constituted in favor of the Issuance Administrator, providing greater security to investors and ensuring a predictable payment schedule. This mortgage will be constituted within a period of no more than 30 business days. In addition, the process is managed under a framework of transparency and traceability using blockchain technology (Algorand), ensuring efficiency and security in the administration of financial rights.</p> <p>During the term of the issue, the principal and interest generated and not paid will be safeguarded in an account managed by the Issue Administrator. As the party responsible for these accounts, the diligent, transparent, and secure management of the funds is guaranteed, with the aim of ensuring full compliance with the obligations upon maturity of the issue. Therefore, the funds will be safeguarded under conditions of sufficient security and traceability, ensuring that they remain intact and available for exclusive use in the payment of principal and interest, in accordance with the established terms. For these purposes, an Account Management Agreement will be signed between the Issuer and the Administrator, which will regulate the management and custody of the funds.</p>
<p>Underlying assets</p>	<p>The underlying asset of the income token issuance (ECDORP) consists of the net cash flows generated by the sale of residential lots in the Costa Dorada Project.</p> <p>These flows correspond to the income obtained from the sale of the 196 lots, after deducting operating costs, administrative expenses, and any other priority financial obligations of the project, including the payment of commitments associated with the issuance of debt tokens (ECDORD).</p> <p>Since the token is linked to incomes before taxes, returns for investors will depend on the success of the sale of the lots and real estate market conditions. In addition, income distribution can only take place once the debt token (ECDORD) payment obligations have been met, ensuring that the payment priority is respected as stipulated in the issuance.</p> <p>Likewise, it has an economic flow assignment agreement with the issue administrator, who will act on behalf of potential purchasers and holders of the token.</p>	<p>The underlying asset of the ECDORD token issue consists of a Debt Recognition Agreement entered into by Desarrolladora Costa Dorada, S.A. de C.V., as issuer, formalizing and establishing its financial obligation to the holders of ECDORD tokens. This agreement explicitly recognizes the issuer's debt, providing a clear and legal basis that supports the economic rights of investors, generating confidence in the fulfillment of the obligations assumed.</p> <p>To reinforce the strength of the underlying asset, the agreement includes a detailed financial structure that supports the issuer's ability to meet its commitments. This structure acts as a validation of the expected revenue stream, providing investors with an additional level of security and transparency by ensuring that the issuer has the necessary resources and stability to honor the terms of the agreement.</p> <p>Additionally, the Debt Recognition Contract establishes that debt token (ECDORD) payments take precedence over any other income distribution within the project, ensuring that financial commitments to the holders of these tokens are fulfilled before any other allocation of funds, including distributions to income tokens (ECDORP).</p> <p>Together, the Debt Recognition Contract constitutes a robust underlying asset that supports the issuance, ensuring ECDORD token holders the protection of their economic rights and the reliable fulfillment of the agreed conditions.</p> <p>The contracts and estimates supporting the development of the project are detailed in Annex VI - Relevant Contracts of Costa Dorada, providing transparency and additional backing for this issuance.</p>

**Token
guarantees**

Investors participate in the distribution of incomes before taxes generated by the sale of residential lots, which constitute the main source of return on this issue.

The issuance of debt tokens (ECDORD) is backed by a mortgage guarantee on the property that is the subject of the project, which will be constituted in favor of the Issuance Administrator. Said mortgage will be constituted within a period of no more than 30 business days, counted from the acquisition of the tokens. This guarantee gives token holders a preferential right over the issuer's real estate, ensuring that, in the event of default on interest payments or repayment of principal, the mortgaged assets can be used as collateral to cover the financial obligations of the issue.

Desarrolladora Costa Dorada declares that there is currently an open mortgage established in favor of Banco Atlántida El Salvador, S.A., which backs the credit granted to the company, and which is on the properties under registration numbers 55204061-00000 and 55203974-00000.

Desarrolladora Costa Dorada undertakes to establish a second mortgage on the aforementioned properties in favor of the Holders of the ECDORD Token, subject to authorization by Banco Atlántida El Salvador, S.A., in accordance with the provisions of Article 219 of the Banking Law.

The purpose of this second mortgage will be to guarantee the Issuer's obligations arising from the issuance of the debt token, thereby ensuring the rights of the holders in the event of default on the obligations contracted.

To ensure that the mortgage guarantee is established in favor of the ECDORD Token Holders, Desarrolladora Costa Dorada, upon receiving the funds from the issuance, will pay the entire loan granted by Banco Atlántida El Salvador, S.A. This payment will serve to cancel the mortgage previously established in favor of said Bank.

Likewise, the Representative of the Token Holders will have the power, on their behalf, to cancel all or part of the mortgage established in their favor.

The mortgage guarantee strengthens the stability of the issue structure, as investors have tangible collateral backing their investment. Additionally, the issue is formalized through a Capital and Interest Payment Obligation Agreement, which clearly and transparently establishes the terms under which payments will be made to token holders.

This security scheme reinforces confidence in the issuance, ensuring that the issuer's financial commitments are duly backed by specific real estate assets.

Minimum and Maximum Trading Amounts

The minimum purchase amount in the main ECDORP token offering is USD \$1.00 (ONE UNITED STATES DOLLAR), equivalent to the acquisition of a single token.

The total amount of the issuance is set at a maximum of USD \$1,000,000.00 (ONE MILLION UNITED STATES DOLLARS), while the minimum amount required to validate the validity of the issuance is the same as the total amount of the issuance, i.e., USD \$1,000,000.00 (ONE MILLION UNITED STATES DOLLARS).

The issue has a period of no more than six months to reach this minimum amount. If it is not reached within the established period, a reimbursement mechanism will be activated to guarantee investors the recovery of their invested capital. This process will be managed through the marketing platform used for the issue, ensuring transparency and efficiency at every stage.

The reimbursement procedure will be carried out as follows:

1. Notification from the Administrator:

- The Administrator will formally notify the Issuer of the issue that the minimum amount required has not been reached.
- This notification must be made within the stipulated period of six months from the start of the public offering.

2. Notification to Token Holders:

- The issue administrator will inform token holders, through the trading platform, of the failure to meet the minimum placement amount.
- The notification shall include details of the reimbursement process and the corresponding schedule.

3. Transfer of Funds:

- The Administrator shall transfer the necessary funds to the platform to reimburse 100% of the capital invested by each token holder.
- Any income generated will not be included, as no cash flows will have materialized during this initial stage.
- This transfer will be made within a period of no more than 15 business days from the notification to token holders.

4. Reimbursement Confirmation:

- The Digital Asset Service Provider (DASP), in this case Banco Atlántida El Salvador, S.A., will be responsible for confirming to the Issuer that the reimbursement process has been completed in full.
- Additionally, token holders will receive a detailed receipt through the platform, which will include the amounts refunded and the corresponding dates.

5. Transparency Guarantee:

- The entire reimbursement process will

The minimum purchase amount in the main offering of ECDORP tokens is USD \$1.00 (ONE UNITED STATES DOLLAR), equivalent to the acquisition of a single token.

The total amount of the issuance is set at a maximum of USD \$16,000,000.00 (SIXTEEN MILLION UNITED STATES DOLLARS), while the minimum amount required to validate the validity of the issuance is USD \$12,000,000.00 (TWELVE MILLION UNITED STATES DOLLARS).

The issue has a period of no more than six months to reach this minimum amount. If it is not reached within the established period, a reimbursement mechanism will be activated to guarantee investors the recovery of their invested capital. This process will be managed through the marketing platform used for the issue, ensuring transparency and efficiency at every stage.

The reimbursement procedure will be carried out as follows:

1. Notification from the Administrator:

- The Administrator will formally notify the issue administrator that the minimum amount required has not been reached.
- This notification must be made within the stipulated period of six months from the start of the public offering.

2. Notification to Token Holders:

- The issue administrator will inform token holders, through the trading platform, of the failure to meet the minimum placement amount.
- The notification shall include details of the reimbursement process and the corresponding schedule.

3. Transfer of Funds:

- The Administrator shall transfer the necessary funds to the platform to reimburse 100% of the capital invested by each token holder, plus interest accrued up to the date of notification.
- This transfer will be made within a period of no more than 15 business days from the date of notification to token holders.

4. Refund Confirmation:

- The Digital Asset Service Provider (DASP), in this case Banco Atlántida El Salvador, S.A., will be responsible for confirming to the Issuer that the reimbursement process has been completed in full.
- Additionally, token holders will receive a detailed receipt through the platform, which will include the amounts refunded and the corresponding dates.

5. Transparency Guarantee:

- The entire reimbursement process will be tracked on the blockchain platform used for the issuance, providing an immutable record that reinforces investor confidence.

	<p>be tracked on the blockchain platform used for the issuance, providing an immutable record that reinforces investor confidence.</p> <ul style="list-style-type: none"> • Compliance reports certifying the completion of the process may be issued. <p>If the minimum amount of USD \$1,000,000.00 is not reached within the stipulated period, the Issuer may resort to traditional sources of financing to continue with the development of the Costa Dorada Project, guaranteeing the execution of the strategic plan without relying exclusively on the placement of ECDORP tokens, in which case the maximum extension period to obtain additional financing may not exceed 6 months.</p> <p>With this structure, Desarrolladora Costa Dorada, S.A. de C.V. strengthens investor confidence by offering a capital protection mechanism, ensuring the financial viability of the development and compliance with the conditions established in the issuance.</p>	<ul style="list-style-type: none"> • Compliance reports certifying the completion of the process may be issued. <p>If the minimum amount of USD \$12,000,000.00 is not reached within the stipulated period, the Issuer may resort to traditional sources of financing to continue with the development of the Costa Dorada Project, guaranteeing the execution of the strategic plan without relying exclusively on the placement of ECDORP tokens, in which case the maximum extension period to obtain additional financing may not exceed 6 months.</p> <p>With this structure, Desarrolladora Costa Dorada, S.A. de C.V. strengthens investor confidence by offering a capital protection mechanism, ensuring the financial viability of the development and compliance with the conditions established in the issuance.</p>
<p>Token owner rights</p>	<p>Holders of ECDORP tokens may participate in the distribution of incomes before taxes generated by the sale of residential lots in the Costa Dorada Project, based on the acquisition of tokens with a nominal value of USD \$1.00 (ONE UNITED STATES DOLLAR) per token.</p> <p>Income Distribution Structure</p> <ul style="list-style-type: none"> • This issuance does not provide for the payment of a fixed interest rate or guarantee a predefined return. • Token holders will be entitled to receive 100% of the available incomes before taxes, defined as the total income obtained from the sale of the lots, less marketing costs, operating expenses, and any other priority obligations of the project. • Among these priority obligations, the payment of interest and the return of the principal of the debt tokens (ECDORP) take precedence over any distribution to ECDORP token holders. <p>Conditions of Participation and Guarantee</p> <ul style="list-style-type: none"> • Economic benefits, if any, will be distributed pro rata among token holders, based on the number of tokens acquired by each investor. <p>Considerations in Case of Cancellation or Delisting</p> <ul style="list-style-type: none"> • In the event of cancellation of the issuer's registration, exclusion of ECDORP tokens, or failure to meet the minimum placement requirement, holders will be reimbursed an amount equivalent to the capital invested, with no guarantee of additional profits. • To ensure compliance with these obligations, the issue administrator will be the trusted third party responsible for supervising and managing the 	<p>ECDORP token holders will have economic rights to interest payments and the return of invested capital, in accordance with the terms established in the issuance. Each ECDORP token has a face value of USD \$1.00 (ONE UNITED STATES DOLLAR) per token and gives investors access to a predefined return scheme backed by specific guarantees.</p> <p>Payment Structure and Issuer Obligations</p> <ul style="list-style-type: none"> • Interest payment within a maximum period of 60 months: Interest will accrue monthly, and interest payments will be made upon completion of the total sale of the lots, within a maximum period of 60 months; however, partial payments of principal and/or interest may be made prior to the maturity date at the Issuer's discretion. Before making such a payment, the issuer will take into account financial stability and possible outstanding obligations. • This token will have an annual interest rate of 10%. • Investors will have the right to adjust the interest rate if the Issuer does not comply with the conditions set forth in this Material Information Document, as well as for reasons of fluctuation in the cost of resources. • Return of capital at maturity: Once the term of the issue has ended, the Issuer must reimburse the capital invested to the token holders. • Debt Recognition Agreement: This issue is structured under a formal agreement that defines the terms and conditions of payment, ensuring clarity and compliance. • Payment priority: Payments of debt tokens (ECDORP) take priority over any other distribution of income in the project, ensuring that financial commitments to holders of these tokens are met before any allocation of funds to other obligations, including payments to income tokens (ECDORP). <p>Guarantee and Security of Investment</p> <ul style="list-style-type: none"> • The issuance of debt tokens (ECDORP) is backed by a mortgage guarantee on the property that is

	<p>process until the total settlement of the ECDORP tokens, ensuring transparency and compliance with investor rights.</p>	<p>the subject of the project, which will be constituted in favor of the Issuance Administrator. Said mortgage will be constituted within a period of no more than 30 business days, counted from the acquisition of the tokens.</p> <ul style="list-style-type: none"> In the event of default, token holders will have a preferential right to the mortgaged asset, providing a structured security framework. <p>Conditions of Participation and Flexibility</p> <ul style="list-style-type: none"> ECDORD token holders may trade their tokens on the secondary market, subject to available liquidity conditions. In the event of new debt issuances, investors may evaluate the possibility of reinvesting in opportunities within the Costa Dorada Project. <p>Considerations in Case of Cancellation or Default</p> <ul style="list-style-type: none"> In the event of cancellation of the issuer's registration, delisting of ECDORD tokens, or failure to meet the minimum placement requirement, holders will be reimbursed an amount equal to the capital invested, plus interest accrued to the date of cancellation, ensuring that investors receive the corresponding return for the period in which they held their investment. To ensure compliance with these obligations, the Issue Administrator will be the trusted third party responsible for supervising and managing the process until the total settlement of the ECDORD tokens, ensuring transparency and compliance with investor rights.
<p>Common Representative of Token Owners</p>	<p>Investors, through this Relevant Information Document, are fully aware that by investing in this issue, they accept and designate the Issue Administrator as their common representative, either for the transfer of economic rights or for the eventual execution of the issue guarantee.</p>	<p>Investors, through this Relevant Information Document, are fully aware that by investing in this issue, they accept and designate the Issue Administrator as their common representative, either for the assignment of economic rights or for the eventual execution of the issue guarantee.</p>
<p>Distribution of income to ECDORP and ECDORD token holders</p>	<p>Holders of ECDORP tokens will be entitled to participate in the distribution of incomes before taxes generated by the sale of residential lots in the Costa Dorada Project.</p> <p>1. Distribution Scheme</p> <ul style="list-style-type: none"> Incomes before taxes to be distributed will be calculated as the total income obtained from the sale of the lots, minus operating and administrative costs and any other priority obligations of the project. Profit distribution will only take place after the payment of the debt linked to the project, ensuring that the obligations of the debt token (ECDORD) are met before any distribution to income token holders. 100% of the incomes before taxes available after the debt has been paid will be distributed among the income token investors, ensuring that their profitability is aligned with the financial performance of the project. <p>2. Frequency of Payments</p>	<p>ECDORD token holders will be entitled to receive interest payments within a maximum period of 60 months and the return of the capital invested at the maturity of the issue, in accordance with the established terms.</p> <p>1. Payment Scheme</p> <ul style="list-style-type: none"> Interest will be generated on a monthly basis, and interest payments will be made upon completion of the total sale of the lots, within a maximum period of 60 months; however, partial payments of principal and/or interest may be made prior to the maturity date at the Issuer's discretion. Before making such a payment, the issuer will take into account financial stability and possible outstanding obligations. Upon maturity of the token, the issuer will return the invested capital, ensuring compliance with the payment obligation in accordance with the Capital and Interest Payment Obligation Agreement. <p>2. Priority in Distribution</p> <ul style="list-style-type: none"> Payments on debt tokens (ECDORD) take priority over any other distribution of income in the project. Before any payment is made to income token holders (ECDORP), the interest payment and

	<ul style="list-style-type: none"> Income distribution will not be made periodically; instead, it will be made at the end of the issuance period, once the project has fulfilled all its financial obligations. There is no contractual obligation to distribute profits on fixed dates, as distribution will depend on the existence of incomes before taxes available at the end of the project's execution. <p>3. Token Extinction and Profit Settlement</p> <ul style="list-style-type: none"> At the end of the issuance period, the income tokens (ECDORP) will be extinguished once the distribution of incomes before taxes has been completed. The distribution will be made on a pro rata basis, depending on the number of tokens acquired by each investor. There is no commitment to repay capital, as the investment scheme is based on participation in the income generated, not on a debt structure. <p>The entire distribution process will be managed using blockchain technology on Algorand, ensuring transparency, traceability, and efficiency in the execution of payments.</p>	<p>capital repayment obligations of the debt tokens must have been fulfilled in full.</p> <p>3. Payment Frequency</p> <ul style="list-style-type: none"> Interest payments will be made upon completion of the total sale of the lots, within a maximum period of 60 months; however, partial payments of principal and/or interest may be made prior to the maturity date at the Issuer's discretion. Before making such payment, the Issuer will take into account financial stability and possible outstanding obligations. The principal will be repaid at maturity of the issue, ensuring that investors recover their initial investment in accordance with the agreed terms. <p>4. Guarantee and Security of the Investment</p> <ul style="list-style-type: none"> The issuance of debt tokens (ECDORD) is backed by a mortgage guarantee on the property that is the subject of the project, which will be constituted in favor of the Issuance Administrator. Said mortgage will be constituted within a period of no more than 30 business days, counted from the acquisition of the tokens. In the event of default, the Administrator will be responsible for the liquidation of the property, allowing the guarantee to be enforced to recover the invested capital. <p>5. Transparency and Payment Management</p> <ul style="list-style-type: none"> All interest payments and capital repayments will be executed using blockchain technology on Algorand, ensuring traceability and transparency in each transaction. The issue administrator will be the trusted third party responsible for supervising the proper administration of payments and ensuring compliance with the conditions established in the issue.
<p>Repurchase option</p>	<p>The issuance of ECDORP tokens includes a call option by Desarrolladora Costa Dorada, S.A. de C.V., which allows it to acquire the issued tokens, partially or totally, before the end of the offer period. The repurchased tokens will be withdrawn from circulation and permanently burned.</p> <p>This option gives the Issuer the flexibility to adapt to changes in market conditions, adjust its financial structure, optimize liability management, and consolidate control over the economic rights of the project.</p> <p>The Issuer will notify the National Digital Assets Commission (CNAD) of the dates, number of tokens, and repurchase prices at least 10 days in advance, ensuring transparency in the process.</p> <p>Criteria for determining whether the issuer will use the call option:</p> <ul style="list-style-type: none"> If market conditions are favorable for the issuer to exercise the option Improvement in the financial or cash flow profile that allows for early payment. Plans for refinancing at a lower cost. Corporate strategies (restructuring, mergers, debt optimization). 	<p>The issuance of debt tokens (ECDORD) includes a repurchase option (call) by Desarrolladora Costa Dorada, S.A. de C.V., which allows it to acquire the issued tokens, partially or totally, before the end of the offer period. The repurchased tokens will be withdrawn from circulation and permanently eliminated (burned).</p> <p>This option gives the Issuer the flexibility to optimize the management of its financial structure, reduce interest payment commitments, and improve the administration of its debt obligations, aligning with the evolution of the project and market conditions.</p> <p>The Issuer will notify the National Digital Assets Commission (CNAD) of the dates, number of tokens, and repurchase prices at least 10 days in advance, ensuring transparency in the process and guaranteeing that investors have sufficient information to make decisions about their investment.</p> <p>Criteria for determining whether the issuer will use the call option:</p> <ul style="list-style-type: none"> If market conditions are favorable for the issuer to exercise the option Improvement in the financial or cash flow profile that allows for early payment. Plans for refinancing at a lower cost. Corporate strategies (restructuring, mergers, debt optimization).

	<p>Investors will be granted a premium on the repurchase value, which will be negotiated between the Issuer and the Investor at the time of the repurchase transaction according to market conditions. This percentage will be assumed in full by the Issuer, ensuring that debt token holders are not affected by the repurchase option exercised by the Issuer.</p> <p>The repurchase will be executed through the platform of Banco Atlántida El Salvador, S.A., in line with best market practices, strengthening investor confidence and security.</p>	<p>optimization).</p> <p>Investors will be granted a premium on the repurchase value, which will be negotiated between the Issuer and the Investor at the time of the repurchase transaction according to market conditions. This percentage will be assumed in full by the Issuer, ensuring that debt token holders are not affected by the repurchase option exercised by the Issuer.</p> <p>The repurchase will be executed through the platform of Banco Atlántida El Salvador, S.A., in line with best market practices, strengthening investor confidence and security and ensuring efficient execution of the process.</p>
<p>Are decentralized ledgers and smart contracts or equivalents used?</p>	<p>The Costa Dorada Project will use the Algorand blockchain, a scalable and efficient network with processing times of less than 3 seconds per block and reduced costs. Smart contracts based on Algorand Smart Contracts (ASC1) will manage the issuance, transfer, and trading of tokens, automating revenue distribution and ensuring transparency.</p> <p>The custody and administration of the tokens will be handled by Banco Atlántida El Salvador, S.A., an authorized Digital Asset Service Provider (DASP). To ensure security and reliability, Banco Atlántida El Salvador, S.A. implements:</p> <ul style="list-style-type: none"> • Multi-factor authentication (MFA) and AES-256 encryption to protect access and data. • Continuous monitoring and threat detection to prevent unauthorized access. • Custody of private keys with Secure Multiparty Computation (MPC), eliminating risks of loss or hacking. <p>In addition, the modular architecture of smart contracts allows for updates without affecting token operability, ensuring liquidity and scalability in secondary markets. This technological model provides security, transparency, and efficiency, ensuring investor confidence in the marketing of residential lots.</p>	<p>The Costa Dorada Project will use the Algorand blockchain, a scalable and efficient network with processing times of less than 3 seconds per block and reduced costs. Smart contracts based on Algorand Smart Contracts (ASC1) will manage the issuance, transfer, and marketing of tokens, automating revenue distribution and ensuring transparency.</p> <p>The custody and administration of the tokens will be handled by Banco Atlántida El Salvador, S.A., an authorized Digital Asset Service Provider (DASP). To ensure security and reliability, Banco Atlántida El Salvador, S.A. implements:</p> <ul style="list-style-type: none"> • Multi-factor authentication (MFA) and AES-256 encryption to protect access and data. • Continuous monitoring and threat detection to prevent unauthorized access. • Private key custody with Secure Multiparty Computation (MPC), eliminating risks of loss or hacking. <p>In addition, the modular architecture of smart contracts allows for updates without affecting token operability, ensuring liquidity and scalability in secondary markets. This technological model provides security, transparency, and efficiency, guaranteeing investor confidence in the marketing of residential lots.</p>
<p>Marketability and secondary market</p>	<p>The ECDORP token will have a primary market available from the start of issuance and a secondary market, which will be enabled six months after the start of issuance. Both markets will be developed and managed on the platform of the Digital Asset Service Provider (PSAD), Banco Atlántida El Salvador, S.A., ensuring transparency, efficiency, and accessibility for investors.</p>	<p>The ECDORP token will have a primary market available from the start of issuance and a secondary market, which will be enabled six months after the start of issuance. Both markets will be developed and managed on the platform of the Digital Asset Service Provider (PSAD), Banco Atlántida El Salvador, S.A., ensuring transparency, efficiency, and accessibility for investors.</p>
<p>Listing</p>	<p>The ECDORP token will be listed immediately and will be available for trading on the Banco Atlántida El Salvador, S.A. platform.</p>	<p>The ECDORP token will be listed immediately and will be available for trading on the Banco Atlántida El Salvador, S.A. platform.</p>
<p>Settlement</p>	<p>The economic rights resulting from settlements related to the ECDORP token may be obtained through the main trading platform, managed by Banco Atlántida El Salvador, S.A. These will be settled in UNITED STATES DOLLARS.</p>	<p>The economic rights resulting from settlements related to the ECDORP token may be obtained through the main trading platform, managed by Banco Atlántida El Salvador, S.A. These will be settled in UNITED STATES DOLLARS.</p>
<p>Sales restrictions</p>	<p>The token must not be distributed to entities or countries sanctioned according to international sanctions lists.</p>	<p>The token must not be distributed to entities or countries sanctioned according to international sanctions lists.</p>
<p>Issue Structurer</p>	<p>Banco Atlántida El Salvador, S.A. 1ª Calle Poniente y Boulevard Constitución #3538, Colonia Escalón San Salvador CP, 1101 https://www.bancoatlantida.com.sv/ PSAD-0035 Designated contact person: Carlos Antonio Turcios</p>	<p>Banco Atlántida El Salvador, S.A. 1ª Calle Poniente y Boulevard Constitución #3538, Colonia Escalón San Salvador CP, 1101 https://www.bancoatlantida.com.sv/ PSAD-0035 Designated contact person: Carlos Antonio Turcios</p>

	<p>Melgar (Executive President) Contact telephone number: +503 2267-4250 and +503 2267-4411 Contact email: info@bancatlantian.sv</p>	<p>Melgar (Executive President) Contact telephone number: +503 2267-4250 and +503 2267-4411 Contact email: info@bancatlantian.sv</p>
Digital Asset Service Provider	<p>Banco Atlántida El Salvador, S.A. 1ª Calle Poniente y Boulevard Constitución #3538, Colonia Escalón San Salvador CP, 1101 https://www.bancoatlantida.com.sv/ PSAD-0035 Designated contact person: Carlos Antonio Turcios Melgar (Executive President) Contact telephone number: +503 2267-4250 and +503 2267-4411 Contact email: info@bancatlantian.sv</p> <p>Banco Atlántida El Salvador, S.A. acts as a registered Digital Asset Service Provider (PSAD), ensuring the proper management and custody of the tokens issued under this offering.</p>	<p>Banco Atlántida El Salvador, S.A. 1ª Calle Poniente y Boulevard Constitución #3538, Colonia Escalón San Salvador CP, 1101 https://www.bancoatlantida.com.sv/ PSAD-0035 Designated contact person: Carlos Antonio Turcios Melgar (Executive President) Contact telephone number: +503 2267-4250 and +503 2267-4411 Contact email: info@bancatlantian.sv</p> <p>Banco Atlántida El Salvador, S.A. acts as a registered Digital Asset Service Provider (PSAD), ensuring the proper management and custody of the tokens issued under this offering.</p>
Digital Asset Certifier	<p>TR Capital, S.A. de C.V. Calle Cuscatlán, #4312, Col. Escalón, San Salvador, El Salvador. https://www.trcapital.net/ CNAD Registration Number - CERT-0003 Designated contact person: Héctor Ramón Torres Córdova Contact telephone number: +503 2538-6360 Contact email: info@trcapital.net</p>	<p>TR Capital, S.A. de C.V. Calle Cuscatlán, #4312, Col. Escalón, San Salvador, El Salvador. https://www.trcapital.net/ CNAD Registration Number - CERT-0003 Designated contact person: Héctor Ramón Torres Córdova Contact telephone number: +503 2538-6360 Contact email: info@trcapital.net</p>
Digital Asset Custodian	<p>Banco Atlántida El Salvador, S.A. PSAD-0035</p> <p>Responsible for the custody and administration of digital assets issued under the ECDORP token. Its main function is to guarantee the security, traceability, and transparency of operations using blockchain technology, in compliance with applicable regulatory provisions.</p>	<p>Banco Atlántida El Salvador, S.A. PSAD-0035</p> <p>It is responsible for the custody and administration of digital assets issued under the ECDORD token. Its main function is to guarantee the security, traceability, and transparency of operations using blockchain technology, in compliance with applicable regulatory provisions.</p>
Applicable laws	<p>This issuance is regulated and supported by the applicable regulatory framework in El Salvador, including, but not limited to, the following legal provisions:</p> <ul style="list-style-type: none"> - Digital Asset Issuance Law - Commercial Code - Civil Code - Tax Code - Income Tax Law - Law on the Transfer of Movable Property and the Provision of Services - Commercial Registry Law - Law on the Registry of Movable Guarantees - Regulations on the Registry of Issuers and Issues 	<p>This issuance is regulated and supported by the applicable regulatory framework in El Salvador, including, but not limited to, the following legal provisions:</p> <ul style="list-style-type: none"> - Digital Asset Issuance Law - Commercial Code - Civil Code - Tax Code - Income Tax Law - Law on the Transfer of Movable Property and the Provision of Services - Commercial Registry Law - Law on the Registry of Movable Guarantees - Regulations on the Registry of Issuers and Issues

PARTICIPANTS IN THE ISSUANCE OF ECDORD AND ECDORP

<p>Issuer</p>	<p>Desarrolladora Costa Dorada, S.A. de C.V. Avenida Víctor Manuel Mejía Lara, Colonia Campestre, 24, District of San Salvador, Municipality of San Salvador Centro, Department of San Salvador. Website: https://www.costadorada.sv CNAD registration number: Designated contact person: Sandra Jeannette Rivas Córdova Contact telephone number: +503 7885-9850 Contact email: info@costadorada.sv</p>
<p>Issue Structurer</p>	<p>Banco Atlántida El Salvador, S.A. 1ª Calle Poniente y Boulevard Constitución #3538, Colonia Escalón San Salvador CP, 1101 https://www.bancoatlantida.com.sv/ CNAD Registration Number: PSAD-0035 Designated contact person: Carlos Antonio Turcios Melgar (Executive President) Contact telephone number: +503 2267-4250 and +503 2267-4411 Contact email: info@bancatlantida.com.sv</p>
<p>Digital Asset Service Provider</p>	<p>Banco Atlántida El Salvador, S.A. 1ª Calle Poniente y Boulevard Constitución #3538, Colonia Escalón San Salvador CP, 1101 CNAD Registration Number: PSAD-0035 Designated contact person: Carlos Antonio Turcios Melgar (Executive President) Contact telephone number: +503 2267-4250 and +503 2267-4411 Contact email: info@bancatlantida.com.sv</p> <p>Banco Atlántida El Salvador, S.A. acts as a registered Digital Asset Service Provider (PSAD), ensuring the proper management and custody of the tokens issued under this offering.</p>
<p>Digital Asset Certifier</p>	<p>TR Capital, S.A. de C.V. Calle Cuscatlán, #4312, Col. Escalón, San Salvador, El Salvador. https://www.trcapital.net/ CNAD Registration Number: CERT-0003 Designated contact person: Héctor Ramón Torres Córdova Contact telephone number: +503 2538-6360 Contact email: info@trcapital.net</p>
<p>Legal Advisor</p>	<p>Banco Atlántida El Salvador, S.A. 1ª Calle Poniente y Boulevard Constitución #3538, Colonia Escalón San Salvador CP, 1101 https://www.bancoatlantida.com.sv/ PSAD-0035 Designated contact person: Carlos Antonio Turcios Melgar (Executive President) Contact telephone number: +503 2267-4250 and +503 2267-4411 Contact email: info@bancatlantida.com.sv</p>
<p>External Auditor</p>	<p>Cocar Romano y compañía Calle Escalón Escorial Norte 31-B, San Salvador, El Salvador www.cocaraudidores.com Designated contact person: Carlos Cocar Romano Contact telephone numbers: +503 2299 – 3400 Contact email: recepcion@cocaraudidores.com</p>

Experience and Functions of the Parties Involved in the Issuance of ECDORD and ECDORP Tokens

The issuance of ECDORD and ECDORP tokens has involved key players with experience in the fields of digital assets, blockchain technology, and finance, who have assumed specific roles to ensure the transparency, security, and success of the issuance.

1. Issuer: Desarrolladora Costa Dorada, S.A. de C.V.

- **Address:** Avenida Víctor Manuel Mejía Lara, Colonia Campestre, 24, District of San Salvador, Municipality of San Salvador Centro, Department of San Salvador.
- **Website:** <https://www.costadorada.sv>
- **Designated contact person:** Sandra Jeannette Rivas Córdova
- **Contact telephone number:** +503 7885-9850
- **Contact email:** info@costadorada.sv

Experience:

Desarrolladora Costa Dorada, S.A. de C.V. is a company established for the purpose of developing and marketing innovative real estate projects, adopting the tokenization of digital assets as a modern and efficient financing alternative. Backed by the track record and experience of its shareholders and executives in real estate project development, the company incorporates advanced planning and marketing strategies to maximize the value of its developments. Its approach is focused on creating sustainable, high-impact projects, combining innovation and solid execution.

Specific functions:

- Issuer of digital assets linked to the Costa Dorada project.
- Responsible for the development, marketing, and operation of the project.
- Ensuring compliance with the terms established in the issuance, ensuring alignment between the interests of the issuer and investors.

2. Issuance Structurer: Banco Atlántida El Salvador, S.A.

- **Address:** 1ª Calle Poniente y Boulevard Constitución #3538, Colonia Escalón, San Salvador, CP 1101.
- **Website:** <https://www.bancoatlantida.com.sv/>
- **CNAD registration number:** PSAD-0035
- **Designated contact person:** Carlos Antonio Turcios Melgar (Executive President)
- **Contact telephone number:** +503 2267-4250 and +503 2267-4411
- **Contact email:** info@bancatlan.sv

Experience:

Banco Atlántida El Salvador, S.A. is a financial institution with experience in structuring and managing digital assets, providing solutions for the tokenization of investment projects. Its expertise in banking and corporate finance allows it to offer security and regulatory compliance in the structuring of digital asset issuances.

Specific functions:

- Design and structuring of the issuance, ensuring alignment with applicable regulations.
- Preparation and review of key documentation, including the Relevant Information Document (DIR).
- Supervision of legal and regulatory compliance, in coordination with relevant authorities.

3. Digital Asset Service Provider (DASP): Banco Atlántida El Salvador, S.A.

- **Address:** 1ª Calle Poniente y Boulevard Constitución #3538, Colonia Escalón, San Salvador, CP 1101, El Salvador
- **Website:** <https://www.bancoatlantida.com.sv/>
- **CNAD registration number:** PSAD-0035
- **Designated contact person:** Carlos Antonio Turcios Melgar (Executive President)
- **Contact telephone number:** +503 2267-4250 and +503 2267-4411
- **Contact email:** info@bancatlan.sv

Experience:

Banco Atlántida El Salvador, S.A. is a Digital Asset Service Provider (DASP) specializing in the administration of tokenization platforms and the commercialization of digital assets using blockchain technology. For the operation and execution of the issuance, Banco Atlántida El Salvador, S.A. uses its own technology platform, ensuring a robust and efficient infrastructure for token management.

Specific functions:

- Administration of ECDORD and ECDORP tokens and the trading platform.
- Management of the traceability and security of transactions carried out by token holders.
- Automation of revenue distribution through smart contracts developed under the Algorand protocol.

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

- **Address:** Calle Cuscatlán, #4312, Col. Escalón, San Salvador, El Salvador.
- **Website:** <https://www.trcapital.net/>
- **CNAD registration number:** CERT-0003
- **Designated contact person:** Héctor Ramón Torres Córdova
- **Contact telephone number:** +503 2538-6360
- **Contact email:** info@trcapital.net

Experience:

TR Capital is a leading firm in the certification and structuring of digital asset issuances in El Salvador. It has participated in more than 85% of the issuances approved by the National Digital Assets Commission (CNAD), both in the public and private sectors. Its extensive portfolio includes the certification of complex projects in various economic sectors, consolidating its position as a benchmark in the digital asset market.

Specific functions:

- Certification of the issuance of ECDORD and ECDORP tokens, ensuring their compliance with applicable regulations.
- Assessment of the financial viability of the tokenization model.

- Validation of the Relevant Information Document (DIR) and the economic rights of token holders.

5. Legal Advisor: Banco Atlántida El Salvador, S.A.

- **Address:** 1ª Calle Poniente y Boulevard Constitución #3538, Colonia Escalón, San Salvador, CP 1101.
- **Website:** <https://www.bancoatlantida.com.sv/>
- **CNAD registration number:** PSAD-0035
- **Designated contact person:** Carlos Antonio Turcios Melgar (Executive President)
- **Contact telephone number:** +503 2267-4250 and +503 2267-4411
- **Contact email:** info@bancatlan.sv

Experience:

The legal department of Banco Atlántida El Salvador, S.A. has solid knowledge of the regulatory framework for digital assets in El Salvador, providing specialized advice on regulatory compliance, the legal structure of issuances, and financial contracts.

Banco Atlántida El Salvador, S.A., in its role as Legal Advisor, is limited exclusively to the legal structuring of the issuance of the digital assets described in this Material Information Document. Such advice does not comprise and should not be interpreted as a recommendation, analysis of suitability, tax, financial, accounting, regulatory, or investment advice for potential investors, as the latter are responsible for obtaining their own independent advice in relation to any aspect other than the legal structuring of the issuance.

Specific functions:

- Supervision of compliance with the legal provisions applicable to the issuance.
- Interfacing with regulatory authorities, ensuring the registration and approval of the issuance.
- Ensuring the integrity and alignment of the process with local and international regulations.

6. External Auditor: Cocar Romano y Compañía

- **Address:** Calle Escalón Escorial Norte 31-B, San Salvador, El Salvador
- **Contact person:** Carlos Cocar Romano
- **Phone:** +503 2299-3400
- **Email:** recepción@cocaraudidores.com

Experience:

COCAR Auditores is a firm with more than 20 years of experience, specializing in auditing, tax consulting, and financial planning. Its team of highly trained professionals offers customized solutions that guarantee trust and security for its clients. As a member of EuraAudit International, COCAR Auditores maintains a commitment to excellence and confidentiality, establishing itself as a benchmark in the sector for El Salvador and Central America.

Specific functions:

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

For more details, please refer to **Annex VI – Contracts Desarrolladora Costa Dorada, S.A. de C.V.**

- 1. Legal Advisor: **Desarrolladora Costa Dorada, S.A.**
- 2. Address: **Calle Honduras y Avenida Central, Ciudad Costa Dorada, San Salvador, CP 1101**
- 3. Website: **www.desarrolladoracostadorada.com**
- 4. CRRD registration number: **123456789**
- 5. Designated contact person: **Desarrolladora Costa Dorada, S.A.**
- 6. Contact telephone number: **+503 2021-4321 and +503 2021-4321**
- 7. Contact email: **info@desarrolladoracostadorada.com**

Experiences

The legal department of Desarrolladora Costa Dorada, S.A. has vast knowledge in the regulatory framework for digital assets in El Salvador, having advised clients on regulatory compliance, the legal structure of issuers, and digital contracts.

Desarrolladora Costa Dorada, S.A. is not an *Legal Advisor*. It neither exclusively in the legal structure of the issuer nor the digital assets designed in the *Desarrolladora Costa Dorada*. Such advice does not constitute and should not be interpreted as a recommendation, advice or solicitation, legal, financial, accounting, regulatory, or investment advice for any investor, or the result of any investigation or analysis. It is not intended to be used in any way other than the legal structure of the issuer.

Specific functions

- 1. Review of compliance with the legal provisions applicable in the issuer.
- 2. Identify with regulatory authorities, issuing the respective and approval of the issuer.
- 3. Ensuring the integrity and alignment of the issuer with cost and international regulators.

Desarrolladora Costa Dorada, S.A.

- 1. Address: **Calle Honduras y Avenida Central, Ciudad Costa Dorada, San Salvador, CP 1101**
- 2. Contact person: **Desarrolladora Costa Dorada, S.A.**
- 3. Phone: **+503 2021-4321**
- 4. Email: **info@desarrolladoracostadorada.com**

Experiences

Desarrolladora Costa Dorada, S.A. has vast knowledge in the regulatory framework for digital assets in El Salvador, having advised clients on regulatory compliance, the legal structure of issuers, and digital contracts.

Specific functions

- 1. Review of compliance with the legal provisions applicable in the issuer.
- 2. Identify with regulatory authorities, issuing the respective and approval of the issuer.
- 3. Ensuring the integrity and alignment of the issuer with cost and international regulators.

2) GLOSSARY

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

1. **Digital Asset:** A digital representation of an asset that can be stored and transferred electronically using distributed ledger technology or blockchain.
2. **Issuer:** Desarrolladora Costa Dorada, S.A. de C.V., responsible for issuing ECDORD and ECDORP tokens and executing the Costa Dorada Project.
3. **Token:** Digital representation of economic rights to the Costa Dorada Project.
 - **Revenue Token (ECDORP):** Represents economic rights over incomes before taxes generated by the sale of residential lots in the Costa Dorada Project. Its profitability depends on the financial performance of the project, and profits, if any, are only distributed once all financial obligations have been met, including debt token (ECDORD) payments.
 - **Debt Token (ECDORD):** Represents a financial obligation of the issuer to token holders, formalized through a Debt Recognition Agreement. ECDORD investors will be entitled to periodic interest payments, which will be made upon completion of the total sale of the lots, within a maximum period of 60 months. Before making such payment, the issuer will take into account financial stability and possible outstanding obligations prior to making the payment, as well as the return of capital upon maturity of the issue. In addition, they have absolute priority over any other distribution of income within the project, ensuring the priority fulfillment of their financial rights. Partial payments of principal and/or interest may be received prior to the maturity date at the Issuer's discretion.
4. **Smart Contract:** A program that executes automatically when predefined conditions are met, ensuring transparency and security in blockchain transactions.
5. **Digital Asset Service Providers (DASPs):** Entities authorized to provide services related to digital assets, such as custody and exchange.
6. **KYC (Know Your Customer):** Process of identifying and verifying customers, essential for preventing fraud and money laundering.
7. **External Auditor:** Independent entity that reviews and verifies a project's internal controls and financial statements.
8. **Secondary Market:** Platform enabled for the purchase and sale of ECDORD and ECDORP tokens after the primary offering has ended.
9. **Custodian:** Financial institution responsible for the custody and management of the underlying assets backing the tokens.
10. **Decentralized Ledger:** An immutable record of transactions distributed across a blockchain network, without centralized intermediaries.
11. **Token Valuation:** Calculation of the market value of a token based on economic variables and underlying performance.
12. **National Digital Assets Commission (CNAD):** Regulatory authority in El Salvador that oversees the issuance and management of digital assets.
13. **Digital Asset Public Offering:** Technical or commercial proposal of digital assets to the public for sale.
14. **Sale Window:** Defined period for placing ECDORD and ECDORP tokens on the primary market.
15. **Incomes before taxes:** Final result of total income after deducting direct costs, administrative, financial, and associated expenses.

The definitions contained in this glossary are specific and applicable only to this Material Information Document (MID) related to the issuance of ECDORD and ECDORP tokens. These definitions should not be interpreted as applicable outside the context of this document or for other projects, issuances, or different legal purposes.

- 1. **Digital Asset:** A digital representation of an asset that can be created and transferred electronically using distributed ledger technology.
- 2. **Vendor:** An individual or entity that provides goods or services to the issuer.
- 3. **Token:** A digital representation of economic rights in the issuer's project.
- 4. **Revenue Token (ECDORP):** Represents economic rights in the issuer's project, which will be used to fund the issuer's operations. The issuer will have the right to redeem the token for cash or other assets, and the issuer will have the right to use the token to fund its operations. The issuer will have the right to use the token to fund its operations.
- 5. **Debt Token (ECDORP):** Represents a financial obligation of the issuer to other holders, which will be used to fund the issuer's operations. The issuer will have the right to redeem the token for cash or other assets, and the issuer will have the right to use the token to fund its operations.
- 6. **Smart Contract:** A program that executes automatically when predefined conditions are met.
- 7. **Digital Asset Provider (DAP):** An individual or entity that provides services related to digital assets, such as custody and exchange.
- 8. **KYC (Know Your Customer):** Process of identifying and verifying customer, essential for preventing fraud and money laundering.
- 9. **External Auditor:** An independent entity that reviews and verifies a company's financial records and internal statements.
- 10. **Secondary Market:** A market where tokens are traded after the initial issuance.
- 11. **Custodian:** An individual or entity that holds and manages digital assets on behalf of others.
- 12. **Decentralized Ledger:** A distributed ledger that is not controlled by a single entity.
- 13. **Token Issuance:** The process of creating and distributing tokens.
- 14. **National Digital Asset Commission (NDAC):** A regulatory authority in India that oversees the issuance and management of digital assets.
- 15. **Digital Asset Public Offering (DAPO):** A public offering of digital assets to investors.
- 16. **Gas Window:** A period of time during which gas is used to fund the issuer's operations.
- 17. **Blockchain:** A distributed ledger that is not controlled by a single entity.

3) ISSUER'S LETTER OF INTRODUCTION

Dear investors,

I hope this letter finds you in excellent health and well on your way to achieving your financial goals. On behalf of Desarrolladora Costa Dorada, S.A. de C.V. (hereinafter, Desarrolladora Costa Dorada), with Digital Asset Issuer Registration No. EAD-0019, I am pleased to present you with a unique investment opportunity in the Costa Dorada Project, located in one of the most exclusive areas with the greatest tourism potential on the Costa del Sol, El Salvador, in the department of La Paz.

The track record and experience of our shareholders and executives in the execution of high-impact real estate projects have led Desarrolladora Costa Dorada to adopt the issuance of digital assets as a modern and efficient financing alternative.

The focus of the project is the sale of 196 lots, of which 194 are residential and 2 are for commercial use, designed to combine luxury and functionality in a privileged location that includes 16 beachfront blocks and 11 blocks adjacent to the Jaltepeque estuary, connected by a vehicular and pedestrian overpass.

The issuance of ECDORD and ECDORP tokens will allow you to participate directly in the Costa Dorada Project, providing you with investment opportunities tailored to different investor profiles, with economic rights linked to the sale of residential lots.

- **Debt Token (ECDORD) with registration number AD-00023:** Investors seeking projects that generate a return on capital with less exposure to risk. Before making such a payment, the issuer will take into account financial stability and possible outstanding obligations. This issuance, backed by a mortgage guarantee, offers a predefined return scheme and absolute priority of payment over any other distribution within the project.
- **Revenue Token (ECDORP) with registration number AD-00022:** Aimed at investors who wish to participate in the incomes before taxes generated by the sale of residential lots. Returns depend on the financial performance of the project and are only distributed once the obligations of the debt tokens have been met.

Feature	Debt Token (ECDORD)	Revenue Token (ECDORP)
Investor Profile	Investors seeking projects that generate a return on capital with lower risk exposure.	Investors who wish to participate in the project's incomes before taxes with the possibility of higher variable returns.
Source of Return	Interest payments will be made upon completion of the total sale of the lots, within a maximum period of 60 months; however, partial payments of principal and/or interest may be made prior to the maturity date at	Distribution of incomes before taxes generated by the sale of residential lots.

	the Issuer's discretion. Before making such payment, the issuer will take into account financial stability and possible outstanding obligations.	
Guarantee	Mortgage guarantee on the property that is the subject of the project.	
Priority of Payment	It has priority over any other distribution within the project.	Payments are made only after covering the obligations of the debt tokens (ECDORD).
Liquidity	Secondary market enabled after 6 months of issuance.	Secondary market enabled after 6 months of issuance.
Associated Risk	Moderate risk: fixed return and mortgage guarantee.	Variable risk: return subject to the financial performance of the project.

Key Advantages of Issuing ECDORD and ECDORP Tokens

The issuance of ECDORD (debt) and ECDORP (income) tokens offers multiple benefits for investors, allowing them to choose the option that best suits their investment profile and return expectations.

Benefits of the Debt Token (ECDORD)

- 1. Payments within a maximum period of 60 months and predefined return:** Interest payments will be made upon completion of the total sale of the lots, within a maximum period of 60 months; however, partial payments of principal and/or interest may be made prior to the maturity date at the Issuer's discretion. Before making such payment, the issuer will take into account financial stability and possible outstanding obligations.
- 2. Security and financial backing:** The issuance of debt tokens (ECDORD) is backed by a mortgage guarantee on the property that is the subject of the project, which will be constituted in favor of the Issuance Administrator. Said mortgage will be constituted within a period of no more than 30 business days, counted from the acquisition of the tokens.
- 3. Transparency and traceability:** Blockchain technology guarantees immutable recording, traceability, and audibility of all transactions, providing confidence and efficiency in token management.
- 4. Liquidity and access to secondary markets:** The tokens may be traded on secondary markets, allowing investors to sell their holdings before maturity.
- 5. Payment priority over other distributions:** Interest payments and capital repayment take precedence over any other distribution within the project, ensuring that debt token holders are the first to receive their benefits.

Benefits of the Revenue Token (ECDORP)

- 1. Share in the project's incomes before taxes:** Investors will receive the incomes before taxes generated by the sale of residential lots, after deducting operating costs and meeting the obligations of the debt tokens (ECDORD).
- 2. Security and financial backing:** The issuance is backed by an additional security mechanism for investors in the event of default.

3. **Transparency and traceability:** Blockchain technology guarantees immutable recording, traceability, and audibility of all transactions, ensuring reliability in the distribution of income.
4. **Liquidity and access to secondary markets:** Tokens may be traded on secondary markets, allowing investors to sell their stake and providing investment flexibility.
5. **Potential for variable returns and alignment with the project's success:** The profitability of the revenue token will depend on the financial performance of the project, allowing investors to benefit directly from the growth and success of the commercialization of the lots.

Desarrolladora Costa Dorada, S.A. de C.V. reaffirms its commitment to operating under the highest standards of ethics, transparency, and integrity. Our mission is to develop high-quality housing solutions, driven by innovation and excellence in the real estate sector.

We invite you to carefully review the information contained in this Material Information Document (MID), where you will find all the details necessary to make an informed decision about this exclusive investment opportunity.

We are confident that Costa Dorada represents an exceptional option to diversify your portfolio, participate in a dynamic market, and benefit from a cutting-edge investment model backed by blockchain technology.

We remain at your disposal to provide advice and answer any questions you may have.

Sincerely,


Sandra Jeannette Rivas Cordova
Legal Representative
Desarrolladora Costa Dorada, S.A. de C.V.

**DESARROLLADORA
COSTA DORADA, S.A. DE C.V.**

4) **AFFIDAVIT**

To the best of our knowledge and belief, and based on the information available to date, the information contained in the Relevant Information Document for the Offering submitted to the National Digital Assets Commission is correct, accurate, and complete, and does not contain any material omissions. DESARROLLADORA COSTA DORADA will keep all information up to date and, in the event of any material change in the information provided or in situations affecting the issuance of the tokens, will communicate such information to investors and the competent authorities without delay, as required by applicable laws and regulations. **Annex I - Affidavit.**

DESARROLLADORA
COSTA DORADA, S.A. DE C.V.

Sincerely,

Sandra Jaramilla Bivas Cordova
Legal Representative
Desarrolladora Costa Dorada, S.A. de C.V.

5) CERTIFIER REPORT

TR Capital, S.A. de C.V., is a company authorized by the CNAD as a Digital Asset Certifier under registration number CERT-0003. It is a Salvadoran company, incorporated on May 13, 2017, before the notary public Alfredo Alejandro Muñoz Rodas. It is registered in the Companies Register of the Commercial Registry under number 21 of Book 3776, with registration number 2017088178 and Tax Identification Number 0614-130517-102-0.

Attached to this Relevant Information Document is the Certifier's full report, together with all its considerations regarding the issuance of ECDORD and ECDORP tokens. **Annex II- Certifier's Report.**

6) ISSUER DESCRIPTION

Corporate profile

Desarrolladora Costa Dorada, S.A. de C.V. is a Salvadoran company formally incorporated on January 28, 2025, registered in the Commercial Registry under Tax ID No. 0623-100225-110-1. Its legal address is located at Avenida Víctor Manuel Mejía Lara, Colonia Campestre, District of San Salvador, Municipality of San Salvador Centro, Department of San Salvador.

The company is responsible for the development and marketing of the Costa Dorada Project, located at kilometer 76 of Boulevard Costa del Sol, El Salvador, with the objective of creating high-end residential and tourist complexes, integrating natural features and exclusive amenities to attract both national and international investors.

Among the main facilities that the Costa Dorada Project will offer are:

- Exclusive access to the beach and the Jaltepeque estuary
- Private marina with premium services
- Seven clubhouses and seven swimming pools distributed throughout the complex
- Wellness center and sports areas
- Business center and coworking spaces
- Beach club with exclusive amenities

Vision and purpose

The purpose of Desarrolladora Costa Dorada, S.A. de C.V. is to become a benchmark in high-end real estate development in El Salvador, offering innovative, sustainable projects with exceptional design.

Its vision is to consolidate the Costa del Sol as a world-class tourist and residential destination, creating spaces that generate value for investors, residents, and the real estate sector in general. To this end, it adopts a strategy of sustainable development and smart planning, ensuring a positive impact on the country's economy.

Current situation and financial strategy

With the aim of diversifying its sources of financing, Desarrolladora Costa Dorada, S.A. de C.V. has incorporated asset tokenization as a key strategy to attract investment both nationally and internationally.

This financing model, based on the issuance of **ECDORD** and **ECDORP** tokens, allows for:

- Reduce intermediation costs by offering direct access to investors.
- Ensure transparency and security through the use of blockchain technology.
- Ensure liquidity by facilitating the trading of tokens on authorized secondary markets.

Unlike traditional methods, asset tokenization allows investors to participate in the commercialization of the project through an efficient, secure structure that is aligned with the modernization of the real estate sector.

Issuer	DESARROLLADORA COSTA DORADA, S.A. DE C.V.
Trade name	DESARROLLADORA COSTA DORADA
Tax Identification Number	0623-100225-110-1
Address	Avenida Víctor Manuel Mejía Lara, Colonia Campestre, 24, District of San Salvador, Municipality of San Salvador Centro, Department of San Salvador.
Legal Representative	Sandra Jeannette Rivas Córdova
Phone	+503 7885-9850
Email	info@costadorada.sv
Website	https://www.costadorada.sv

Organizational Chart



- **Description of the Management Team and its Functions**

The corporate governance of Desarrolladora Costa Dorada, S.A. de C.V. is structured into several levels of management, which play a fundamental role in decision-making and the fulfillment of the company's strategic objectives. The profiles of the company's administrators are detailed below:

- **General Shareholders' Meeting:**

The General Shareholders' Meeting is the company's main governing body. Its main functions include approving financial statements, electing administrators, and defining long-term corporate strategies.

The corporate governance structure of Desarrolladora Costa Dorada, S.A. de C.V. ensures efficient decision-making in line with best practices in the real estate industry, promoting transparency, security, and sustainable growth for the company.

- **Functions of the General Shareholders' Meeting:**

- Approval of the Board of Directors' Annual Report
- Approval of the Financial Statements, including the Balance Sheet, Income Statement, and Statement of Changes in Equity
- Approval of the External Auditor's Report
- Appointing and removing directors, the External Auditor, and the Statutory Auditor
- Determining the remuneration of directors, the External Auditor, and the Statutory Auditor
- Approval of the application of results
- All matters submitted to the Board of Directors for its consideration and which are not required by law to be submitted to the Extraordinary General Meeting.

- **Company Administrators:**

Sandra Jeannette Rivas Córdova: Sole Owner Administrator

A professional with extensive experience, specializing in the comprehensive management of administrative areas and direct assistance to senior management. Throughout her career, she has demonstrated a solid ability to coordinate internal processes, optimize resources, and ensure the efficient fulfillment of organizational objectives. She has a strategic vision to support decision-making, backed by her experience in report preparation, budget control, supplier management, work team coordination, and document management.

Her experience supporting the General Management has allowed her to develop a high level of adaptability and ability to anticipate needs, making her a key player in the smooth running of business operations.

Claudia Lorena Chávez de Arriaza: Sole Administrator and Alternate Owner

Lawyer and notary with more than 20 years of experience in corporate, financial, and real estate law at the regional level. She holds an MBA in International Business (EUDE Business School) and a Master's Degree in Legal Aspects of International Business (Georgetown and INCAE).

She specializes in estate planning, contracting, and conflict resolution. Since 2017, she has been a legal advisor to Inmobiliaria, contributing her knowledge in the areas of regulatory compliance and risk mitigation.

- **Compliance:**

Kathya Marcela Flores: Chief Compliance Officer

Bachelor's degree in Legal Sciences. She has solid experience in notarial, corporate, civil, labor, and family law, both in public institutions and in private practice. She has worked in courts, law offices, and as an independent attorney, performing functions that include drafting contracts, lawsuits, incorporation of companies, procedures in public institutions, and handling notarial protocol.

In addition to her academic training, she has complemented her profile with specialized courses and diplomas in civil law, notarial functions, and money laundering prevention. She has advanced skills in interpreting laws and regulations, as well as in the use of computer tools. Her career reflects a comprehensive approach to legal practice, with a practical and technical orientation in the resolution of legal cases and the management of legal documentation.

- **Description of the Executive Team:**

Claudia de Arriaza: President

Lawyer and notary with more than 20 years of experience in corporate, financial, and real estate law at the regional level. She holds an MBA in International Business (EUDE Business School) and a Master's Degree in Legal Aspects of International Business (Georgetown and INCAE).

Specialist in estate planning, contracting, and conflict resolution. Since 2017, she has been a legal advisor to Inmobiliaria, contributing her knowledge in the areas of regulatory compliance and risk mitigation.

Emmanuel Merino: Sales Coordinator

International real estate broker with over 13 years of experience in the real estate sector. He is currently the Executive Director of Inmoamericas, based in El Salvador. He specializes in the promotion, sale, rental, and management of residential, commercial, beach, and mountain properties. His strategic approach and market knowledge allow him to offer customized solutions to national and international clients, optimizing the value of each real estate investment.

Claudia Romero: Sales Coordinator

Real estate professional with more than six years of experience in advising and representing clients in the purchase, sale, and rental of properties in exclusive and high-demand areas in both the domestic and international markets.

She is a member of the Salvadoran Chamber of Real Estate (CSBR) and the Union of Real Estate Professionals. She has completed several diploma courses, including the Diploma in Real Estate Professionalization from José Matías Delgado University and the Diploma in Real Estate Marketing.

His service is distinguished by personalized support at every stage of the marketing process, providing comprehensive advice to ensure the best options aligned with his clients' needs. His approach focuses on achieving results in the shortest possible time, optimizing profitability and minimizing risks, within an environment of trust and security.

Carlos Zúñiga: FHC Ingenieros

Civil and Industrial Engineer with more than 20 years of experience in the construction industry. Since 2010, he has served as Technical Manager at FHC Ingenieros, leading design, supervision, and construction projects and offering innovative solutions in formwork and finishes.

He holds a Master's Degree in Project Management and Organization from Nebrija University (2021). His experience also includes roles in sales and production, with a focus on strategic planning and negotiation.

Manuel Portillo: FHC Ingenieros

Civil engineer with more than 10 years of experience in large-scale real estate and construction projects, leading projects with budgets of up to \$7.5 million. Expert in structural design, financial planning, and construction supervision. He combines innovation and efficiency in resource management. As Operations Manager at FHC Ingenieros, he stands out for his leadership, strategic approach, and mastery of advanced structural design and analysis tools.

Contracting Policy for Project Execution

In the context of the issuance of ECDORD and ECDORP tokens, clear and transparent contracting policies have been implemented to regulate the participation of the parties involved in the different stages of the process, including the structuring, placement, administration, and certification of the issuance. These policies are designed to ensure regulatory compliance, the proper execution of assigned functions, and the protection of investors' interests.

In addition, formal contracts have been signed with each of the parties involved in the issuance, detailing their obligations. These obligations include:

- The structuring and design of the financial instrument, including the validation of the terms and conditions of the issuance.
- The placement of tokens through mechanisms approved by Salvadoran regulations.
- The transparent and efficient administration of the resources associated with the issuance.
- The implementation of advanced technological measures to ensure the traceability, security, and distribution of the benefits generated by the sale of residential lots.

The purpose of this policy is to establish commercial guidelines for the hiring, administration, and control of suppliers, contractors, and subcontractors who provide goods, services, or labor within the Desarrolladora Costa Dorada S.A. de C.V. Project. These guidelines seek to ensure clear, responsible, and efficient commercial relationships that contribute to the orderly development of the project and compliance with standards of quality, safety, and business ethics.

These contracting policies will generally apply to any natural or legal person who has a direct or indirect involvement in the overall execution of the project, as well as any person of interest who is responsible for the proper management of the funds allocated according to the budget for the project stages.

For more details on the applicable policies, the contracts signed, and the specific responsibilities of each party involved, please refer to **Annex III – Policies on Contracting, Administration, and Control of Suppliers, Contractors, and Subcontractors.**

Financial Statements

Desarrolladora Costa Dorada, S.A. de C.V. was incorporated on January 28, 2025, with an initial capital of USD \$100,000.00 (ONE HUNDRED THOUSAND UNITED STATES DOLLARS), as stated in **Annex IV – Initial Balance Sheet of the Issuer.**

Given that the company is in its initial stages and has not yet begun operations, it does not have audited financial statements, but any relevant financial information will be provided to investors as the project progresses.

Reason for the public offering and purpose of the issuance

Desarrolladora Costa Dorada, S.A. de C.V. presents a Digital Public Offering consisting of two token issues:

1. **Revenue Token (ECDORP):** Composed of the net cash flows derived from the sale of residential lots in the Costa Dorada Project, located at kilometer 76 of Boulevard Costa del Sol, El Salvador.
2. **Debt Token (ECDORD):** Based on a Debt Recognition Agreement, which formalizes the Issuer's obligation to generate interest periodically, with interest payments to be made upon completion of the total sale of the lots, within a maximum period of 60 months; however, partial payments of principal and/or interest may be made prior to the maturity date at the Issuer's discretion. Before making such a payment, the issuer will take into account financial stability and possible outstanding obligations.

The issuance of ECDORP tokens offers investors the opportunity to participate in the incomes before taxes generated by the sale of the 196 lots of the project. The returns on these tokens are subject to the financial performance of the real estate development and will be distributed only after covering the obligations of the debt tokens (ECDORD).

For its part, the issuance of ECDORD tokens allows investors to access interest generated periodically. Interest payments will be made upon completion of the total sale of the lots, within a maximum period of 60 months; however, partial payments of principal and/or interest may be made prior to the maturity date at the Issuer's discretion. Before making such a payment, the issuer will take into account financial stability and possible outstanding obligations.

This innovative investment model combines transparency, accessibility, and financial security, allowing investors to participate in the growth of an exclusive real estate development in one of the most attractive tourist areas in the country, while the project optimizes its financing through the tokenization of digital assets.

Land Information and Key Features

The Costa Dorada Project is being developed on a strategically located plot of land on the Costa del Sol, one of the areas with the highest demand and real estate potential in El Salvador.

- Transformation of 27 blocks into an exclusive residential development with high-level infrastructure.
- Privileged location with access to the beach and estuary, offering a unique experience for residents and investors.
- Development of first-class amenities, including a private marina, clubhouses, swimming pools, wellness center, and commercial areas.
- High land value, given its location in a consolidated and growing tourist destination.

The design of the Costa Dorada Project maximizes land value and project profitability, ensuring appeal and exclusivity for investors seeking real estate projects with high growth potential.

Financing and Tokenization Strategy

As part of its vision of innovation and modernization, Desarrolladora Costa Dorada, S.A. de C.V. has opted for the tokenization of digital assets as a mechanism to finance the execution and commercialization of the project.

This strategy allows for attracting local and international investment, ensuring more efficient and transparent access to opportunities in the real estate sector.

The issuance of ECDORD and ECDORP tokens offers multiple advantages, including:

- **Democratization of investment:** It allows for the participation of a broader base of investors, from large funds to small investors who would not traditionally have access to this type of project.
- **Greater liquidity:** The possibility of trading tokens on authorized secondary markets facilitates the entry and exit of investors without the need to wait for long maturity periods.
- **Reduced costs and time:** By using blockchain technology, unnecessary intermediaries are eliminated, optimizing administrative processes and reducing costs.
- **Transparency and security:** The recording of all transactions on an immutable blockchain provides confidence and traceability throughout the life of the project.
- **Favorable regulatory environment:** The issuance operates under the regulatory framework of El Salvador's Digital Asset Issuance Law (LEAD), allowing for lower financing costs and greater attraction of foreign investment.

The tokenization of real estate assets in the Costa Dorada Project not only represents an opportunity for investors, but also contributes to the country's economic development, strengthening tourism and boosting the local economy.

Benefits for Investors

Benefits of the Debt Token (ECDORD)

- **Payments within a maximum period of 60 months and guaranteed return:** Investment with interest generated periodically, interest payments will be made upon completion of the total sale of the lots, within a maximum period of 60 months; however, partial payments of principal and/or interest may be made prior to the maturity date at the discretion of the Issuer. Before making such a payment, the issuer will take into account financial stability and possible outstanding obligations.
- **Financial security:** Mortgage guarantee on the property that is the subject of the project, giving priority of payment to debt investors.
- **Payment priority:** Before any distribution of income to income token holders (ECDORP), interest and principal payments on debt tokens (ECDORD) must be covered.
- **Liquidity:** Possibility of trading tokens on secondary markets, allowing for investment flexibility.
- **Regulatory compliance and transparency:** The issuance is backed by a Debt Recognition Agreement and a clear legal framework, ensuring confidence in the fulfillment of obligations.

Benefits of the Income Token (ECDORP)

- **Share in incomes before taxes from the project:** Economic rights to incomes before taxes generated by the sale of residential lots, once debt token obligations (ECDORD) have been met.
- **Appreciation potential:** High demand in the area increases the long-term value of the project, positively impacting the income generated.
- **Liquidity:** Possibility of trading tokens on secondary markets, providing investment flexibility.
- **Transparency and traceability:** Use of blockchain and smart contracts (ASC1) to ensure fair and auditable distribution of incomes before taxes.

Expected Impact

With this issuance, Desarrolladora Costa Dorada, S.A. de C.V. seeks to boost investment in the real estate sector through blockchain technology, providing a modern and accessible alternative for investors of all levels.

The Costa Dorada development will strengthen the growth of tourism and the local economy, promoting a sustainable model that generates benefits for both investors and real estate development in El Salvador.

Conflict of Interest

To ensure transparency and integrity in our operations, we declare that:

- No conflicts of interest have been identified among the members of our management bodies, partners, employees, and members of the National Digital Assets Commission (CNAD) in relation to the issuance of tokens.

- No conflicts of interest have been identified among the members of our governing bodies, partners, employees, and participants in the issuance, including the Issuance Certifier and the Digital Asset Service Provider (PSAD).
- No transactions have been carried out between related parties that could compromise the impartiality of our activities.
- We affirm that there are no conflicts of interest in our organization with respect to this issuance.

Desarrolladora Costa Dorada, S.A. de C.V. reaffirms its commitment to ethics and transparency, ensuring that this issuance is carried out under standards of integrity and good financial practices.

7) MAIN FEATURES OF THE PUBLIC OFFERING

MAIN CHARACTERISTICS OF THE ISSUE (ECDORP & ECDORD)		
Type of Public Offering of Digital Assets	PUBLIC OFFERING OF REVENUES	PUBLIC OFFERING OF DEBT
Issuer	DESARROLLADORA COSTA DORADA, S.A. DE C.V.	
Type of Public Offering of Digital Assets	Public Offering of Income	Public Offering of Debt
Type of Digital Asset	Revenue token	Debt Token
Token Name	ECDORP	ECDORD
Token ticker symbol	ECDORP	ECDORD

<p>Total issue amount</p>	<p>The issuance has a maximum total amount of USD \$1,000,000.00 (ONE MILLION UNITED STATES DOLLARS), with a minimum required placement of USD \$1,000,000.00. This amount is intended to finance the development and commercialization of the Costa Dorada Project, focused on the sale of residential lots within an exclusive environment on the Costa del Sol, El Salvador.</p> <p>The total amount of the issuance was strategically determined based on a detailed analysis of projected revenues and associated costs, ensuring the viability of the project and its alignment with current real estate market conditions.</p> <p>Projected Operating Income and Expenses</p> <p>The projected income statement for the Costa Dorada Project reflects estimated revenues and costs during the first year of the issuance, considering the marketing of 196 lots.</p> <ul style="list-style-type: none"> • Sales revenue: Revenue from the sale of lots is projected to reach USD \$31,048,000.00 in the first 12 months of the issue, with prices determined according to the category and average area of each lot. • Sales costs: Associated with infrastructure development, basic services, and marketing expenses, estimated at USD \$21,035,879.00 during the first year of issuance. • Administrative and tokenization expenses: These include costs for structuring and issuing the tokens, commissions, and additional services to ensure the project's operation, projected at USD \$1,380,963.66 for the first year of issuance. • Other expenses: These include various additional operating costs, as well as financial expenses associated with the 	<p>The issue has a maximum total amount of USD \$16,000,000.00 (SIXTEEN MILLION UNITED STATES DOLLARS), with a minimum initial placement of USD \$12,000,000.00. This amount is intended to finance the development and marketing of the Costa Dorada Project, focused on the sale of residential lots within an exclusive environment on the Costa del Sol, El Salvador.</p> <p>The total amount of the issue was strategically determined based on a detailed analysis of projected revenues and associated costs, ensuring the viability of the project and its alignment with current real estate market conditions.</p> <p>Projected Operating Income and Expenses</p> <p>The projected income statement for the Costa Dorada Project reflects estimated revenues and costs during the first year of the issuance, considering the marketing of 196 lots.</p> <ul style="list-style-type: none"> • Sales revenue: Revenue from the sale of lots is projected to reach USD \$31,048,000.00 in the first 12 months of the issue, with prices determined according to the category and average area of each lot. • Sales costs: Associated with infrastructure development, basic services, and marketing expenses, estimated at USD \$21,035,879.00 during the first year of issuance. • Administrative and tokenization expenses: These include costs for structuring and issuing the tokens, commissions, and additional services to ensure the project's operation, projected at USD \$1,380,963.66 for the first year of issuance. • Other expenses: These include various additional operating costs, as well as financial expenses associated with the existence of
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	<p>existence of the ECDORD debt instrument, derived from the fulfillment of interest payment obligations and the administration of the issuance within the Costa Dorada Project.</p> <p>From these projected cash flows, a cumulative net profit of USD \$8,352,977.00 is estimated for the first 12 months of issuance, reflecting the income generated after deducting costs and expenses.</p> <p>Estimated Issue Amount</p> <p>The calculation of the total issue amount of USD \$1,000,000.00 is based on the projected net cash flows from the sale of residential lots, considering the estimated sales schedule and the project's future revenue generation capacity.</p> <p>Objective of the Revenue Token Offering (ECDORP)</p> <p>The funds raised through the issuance of revenue tokens (ECDORP) will be used exclusively for the development of the Costa Dorada Project, focusing on:</p> <ul style="list-style-type: none"> • Execution of the initial phase of the project: Development and urbanization of the land corresponding to this stage, ensuring its availability and commercial appeal. • Optimization of infrastructure: Implementation of essential works to improve accessibility and quality of the environment within this phase. • Marketing strategies: Promotion and sale of residential and commercial lots included in the first stage of development, with campaigns targeting buyers and investors. <p>According to our financial model, included in Annex "V," the minimum placement amounts are sufficient to execute the Costa Dorada Project. If this amount is not reached, the Issuer undertakes to seek other sources of financing in order to complete the Project, thus ensuring its</p>	<p>the ECDORD debt instrument, derived from the fulfillment of interest payment obligations and the administration of the issuance within the Costa Dorada Project.</p> <p>From these projected cash flows, a cumulative net profit of USD \$8,352,977.00 is estimated for the first 12 months of issuance, reflecting the income generated after deducting costs and expenses.</p> <p>Estimated Issue Amount</p> <p>The calculation of the total issue amount of USD \$16,000,000.00 is based on the projected net cash flows from the sale of residential lots, considering the estimated sales schedule and the project's future revenue generation capacity.</p> <p>Objective of the Debt Token Issuance (ECDORD)</p> <p>The funds raised through the issuance of debt tokens (ECDORD) will be used to finance the execution of the Costa Dorada Project, with a focus on:</p> <ul style="list-style-type: none"> • Execution of the initial phase of the project: Development and urbanization of the land corresponding to this stage, ensuring its availability and commercial appeal. • Optimization of infrastructure: Implementation of essential works to improve accessibility and quality of the environment within this phase. • Marketing strategies: Promotion and sale of residential and commercial lots included in the first stage of development, with campaigns targeting buyers and investors. <p>The purpose of this issue is to provide immediate liquidity to the project, allowing it to be developed on schedule and ensuring the proper execution of the Costa Dorada Project.</p> <p>According to our financial model, included in Annex "V," the minimum placement</p>
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	continuity and the security of tokenholders.	<p>amounts are sufficient to execute the Costa Dorada Project.</p> <p>If this amount is not reached, the Issuer undertakes to seek other sources of external financing in order to complete the Project, thus ensuring its continuity and the security of tokenholders.</p>
Issue term	Up to 60 months (5 years)	Up to 60 months (5 years)
Token price	USD \$1.00 (ONE UNITED STATES DOLLAR)	USD \$1.00 (ONE UNITED STATES DOLLAR)
Trading currency	United States dollars.	United States dollars.
Number of tokens to be issued	1,000,000 tokens	16,000,000 tokens
Token unit	<p>Each ECDORP token represents rights to economic benefits (incomes before taxess), if any, from the marketing and development of the residential lots of the Costa Dorada project.</p> <p>Investors who purchase ECDORP tokens will participate in the distribution of economic benefits, if any, generated by the project, with returns aligned with its financial performance. In addition, the issuance is backed by a framework of transparency and traceability through blockchain technology, ensuring security and efficiency in the management of economic rights.</p> <p>During the term of the issuance, incomes before taxess generated and not paid will be safeguarded through an account that will be managed by the Issuance Administrator. As the party responsible for these accounts, diligent, transparent, and secure management of the funds is guaranteed, with the aim of ensuring full compliance with obligations upon maturity of the issuance. Therefore, the funds will be safeguarded under conditions of</p>	<p>Each ECDORD token represents an economic right to interest payments and the return of the capital invested, in accordance with the terms established in the issue.</p> <p>Investors who acquire ECDORD tokens will be entitled to receive interest generated periodically. Interest payments will be made upon completion of the total sale of the lots, within a maximum period of 60 months; however, partial payments of principal and/or interest may be made prior to the maturity date at the Issuer's discretion. Before making such a payment, the issuer will take into account financial stability and possible outstanding obligations.</p> <p>This issue is backed by a mortgage guarantee on the property that is the subject of the project, providing greater security to investors and ensuring a predictable payment schedule. In addition, the process is managed under a framework of transparency and traceability using blockchain technology (Algorand), guaranteeing efficiency and security in the</p>

	<p>sufficient security and traceability, ensuring that they remain intact and available for exclusive use in the payment of principal and interest, in accordance with the established terms. For these purposes, an Account Management Agreement will be signed between the Issuer and the Administrator, which will regulate the management and custody of the funds.</p>	<p>administration of financial rights.</p> <p>During the term of the issue, the principal and interest generated and not paid will be safeguarded in an account managed by the Issue Administrator. As the entity responsible for these accounts, diligent, transparent, and secure management of the funds is guaranteed, with the aim of ensuring full compliance with obligations upon maturity of the issue. Therefore, the funds will be safeguarded under conditions of sufficient security and traceability, ensuring that they remain intact and available for exclusive use in the payment of principal and interest, in accordance with the established terms.</p>
<p>Underlying assets</p>	<p>The underlying asset of the income token issuance (ECDORP) consists of the net cash flows generated by the sale of residential lots in the Costa Dorada Project.</p> <p>These flows correspond to the income obtained from the sale of the 196 lots, after deducting operating costs, administrative expenses, and any other priority financial obligations of the project, including the payment of commitments associated with the issuance of debt tokens (ECDORD).</p> <p>Since the token is linked to incomes before taxes, returns for investors will depend on the success of the sale of the lots and real estate market conditions. In addition, income distribution can only take place once the debt token (ECDORD) payment obligations have been met, ensuring that the payment priority is respected as stipulated in the issuance.</p> <p>Likewise, it has an economic flow assignment agreement with the issue administrator, who will act on behalf of potential purchasers and holders of the token.</p>	<p>The underlying asset of the ECDORD token issue consists of a Debt Recognition Agreement entered into by Desarrolladora Costa Dorada, S.A. de C.V., as issuer, formalizing and establishing its financial obligation to the holders of ECDORD tokens. This agreement explicitly recognizes the issuer's debt, providing a clear and legal basis that supports the economic rights of investors, generating confidence in the fulfillment of the obligations assumed.</p> <p>To reinforce the strength of the underlying asset, the agreement includes a detailed financial structure that supports the issuer's ability to meet its commitments. This structure acts as a validation of the expected revenue stream, providing investors with an additional level of security and transparency by ensuring that the issuer has the necessary resources and stability to honor the terms of the agreement.</p> <p>Additionally, the Debt Recognition Contract establishes that debt token (ECDORD) payments take precedence over any other income distribution within the project, ensuring that financial commitments to the holders of these tokens are fulfilled before any other allocation of funds, including distributions to income tokens (ECDORP).</p> <p>Together, the Debt Recognition Contract constitutes a robust underlying asset that supports the issuance, ensuring ECDORD token holders the protection of their</p>

		<p>economic rights and the reliable fulfillment of the agreed conditions.</p> <p>The contracts and estimates supporting the development of the project are detailed in Annex VI - Relevant Contracts of Costa Dorada, providing transparency and additional backing for this issuance.</p>
<p>Token guarantees</p>	<p>Investors participate in the distribution of incomes before tax generated by the sale of residential lots, which constitute the main source of return on this issue.</p>	<p>The issuance of debt tokens (ECDORD) is backed by a mortgage guarantee on the property that is the subject of the project, which will be constituted in favor of the Issuance Administrator. Said mortgage will be constituted within a period of no more than 30 business days, counted from the acquisition of the tokens.</p> <p>Desarrolladora Costa Dorada declares that there is currently an open mortgage in favor of Banco Atlántida El Salvador, S.A., which secures the loan granted to the company and is registered on the properties under registration numbers 55204061-00000 and 55203974-00000.</p> <p>Desarrolladora Costa Dorada undertakes to establish a second mortgage on the aforementioned properties in favor of the Holders of the ECDORD Token, subject to authorization by Banco Atlántida El</p>

		<p>Salvador, S.A., in accordance with the provisions of Article 219 of the Banking Law.</p> <p>The purpose of this second mortgage will be to guarantee the Issuer's obligations arising from the issuance of the debt token, thereby ensuring the rights of the holders in the event of default on the obligations contracted.</p> <p>To ensure that the mortgage guarantee is constituted in favor of the ECDORD Token Holders, Desarrolladora Costa Dorada, upon receiving the funds from the issuance, will pay the entire loan granted by Banco Atlántida El Salvador, S.A. This payment will serve to cancel the mortgage previously constituted in favor of said Bank.</p> <p>Likewise, the Representative of the Token Holders will have the power, on their behalf, to cancel all or part of the mortgage established in their favor.</p> <p>The mortgage guarantee strengthens the stability of the issuance structure, as investors have tangible collateral backing their investment. Additionally, the issuance is formalized through a Capital and Interest Payment Obligation Agreement, which clearly and transparently establishes the terms under which payments will be made to token holders.</p> <p>This security scheme reinforces confidence in the issuance, ensuring that the issuer's financial commitments are duly backed by specific real estate assets.</p>
<p>Minimum and Maximum Trading Amounts</p>	<p>The minimum purchase amount in the main ECDORP token offering is USD \$1.00 (ONE UNITED STATES DOLLAR), equivalent to the acquisition of a single token.</p> <p>The total amount of the issuance is set at a maximum of USD \$1,000,000.00 (ONE MILLION UNITED STATES DOLLARS), while the minimum amount required to validate the validity of the issuance is the same as the total amount of the issuance, i.e., USD \$1,000,000.00 (ONE MILLION UNITED STATES DOLLARS).</p> <p>The issue has a period of no more than six</p>	<p>The minimum purchase amount in the main offering of ECDORD tokens is USD \$1.00 (ONE UNITED STATES DOLLAR), equivalent to the acquisition of a single token.</p> <p>The total amount of the issuance is set at a maximum of USD \$16,000,000.00 (SIXTEEN MILLION UNITED STATES DOLLARS), while the minimum amount required to validate the validity of the issuance is USD \$12,000,000.00 (TWELVE MILLION UNITED STATES DOLLARS).</p> <p>The issue has a period of no more than six</p>

months to reach this minimum amount. If it is not reached within the established period, a reimbursement mechanism will be activated to guarantee investors the recovery of their invested capital. This process will be managed through the marketing platform used for the issue, ensuring transparency and efficiency at every stage.

The reimbursement procedure will be carried out as follows:

6. Notification from the Administrator:

- The Administrator will formally notify the issue administrator that the minimum amount required has not been reached.
- This notification must be made within the stipulated period of six months from the start of the public offering.

7. Notification to Token Holders:

- The issue administrator will inform token holders, through the trading platform, of the failure to meet the minimum placement amount.
- The notification shall include details of the reimbursement process and the corresponding schedule.

8. Transfer of Funds:

- The Administrator shall transfer the necessary funds to the platform to reimburse 100% of the capital invested by each token holder.
- Any income generated will not be included, as no cash flows will have materialized during this initial stage.
- This transfer will be made within a period of no more than 15 business days from the notification to token holders.

9. Refund Confirmation:

- The Digital Asset Service Provider (DASP), in this case Banco Atlántida El Salvador,

months to reach this minimum amount. If it is not reached within the established period, a reimbursement mechanism will be activated to guarantee investors the recovery of their invested capital. This process will be managed through the marketing platform used for the issue, ensuring transparency and efficiency at every stage.

The reimbursement procedure will be carried out as follows:

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- The Administrator will formally notify the issue administrator that the minimum amount required has not been reached.
- This notification must be made within the stipulated period of six months from the start of the public offering.

7. Notification to Token Holders:

- The issue administrator will inform token holders, through the trading platform, of the failure to meet the minimum placement amount.
- The notification shall include details of the reimbursement process and the corresponding schedule.

8. Fund Transfer:

- The Administrator will transfer the necessary funds to the platform to reimburse 100% of the capital invested by each token holder, plus interest accrued up to the date of notification.
- This transfer will be made within a period of no more than 15 business days from the date of notification to token holders.

9. Refund Confirmation:

- The Digital Asset Service Provider (DASP), in this case Banco Atlántida El Salvador, S.A., will be responsible for confirming to the Issuer that

	<p>S.A., will be responsible for confirming to the Issuer that the reimbursement process has been completed in full.</p> <ul style="list-style-type: none"> • Additionally, token holders will receive a detailed receipt through the platform, which will include the amounts refunded and the corresponding dates. <p>10. Transparency Guarantee:</p> <ul style="list-style-type: none"> • The entire reimbursement process will be tracked on the blockchain platform used for the issuance, providing an immutable record that reinforces investor confidence. • Compliance reports certifying the completion of the process may be issued. <p>If the minimum amount of USD \$1,000,000.00 is not reached within the stipulated period, the Issuer may resort to traditional sources of financing to continue with the development of the Costa Dorada Project, guaranteeing the execution of the strategic plan without relying exclusively on the placement of ECDORP tokens, in which case the maximum extension period to obtain additional financing may not exceed 6 months.</p> <p>With this structure, Desarrolladora Costa Dorada, S.A. de C.V. strengthens investor confidence by offering a capital protection mechanism, ensuring the financial viability of the development and compliance with the conditions established in the issuance.</p>	<p>the reimbursement process has been completed in its entirety.</p> <ul style="list-style-type: none"> • Additionally, token holders will receive a detailed receipt through the platform, which will include the amounts refunded and the corresponding dates. <p>10. Transparency Guarantee:</p> <ul style="list-style-type: none"> • The entire reimbursement process will be tracked on the blockchain platform used for the issuance, providing an immutable record that reinforces investor confidence. • Compliance reports certifying the completion of the process may be issued. <p>If the minimum amount of USD \$12,000,000.00 is not reached within the stipulated period, the Issuer may resort to traditional sources of financing to continue with the development of the Costa Dorada Project, guaranteeing the execution of the strategic plan without relying exclusively on the placement of ECDORD tokens, in which case the maximum extension period to obtain additional financing may not exceed 6 months.</p> <p>With this structure, Desarrolladora Costa Dorada, S.A. de C.V. strengthens investor confidence by offering a capital protection mechanism, ensuring the financial viability of the development and compliance with the conditions established in the issuance.</p>
<p>Token owner rights</p>	<p>Holders of ECDORP tokens may participate in the distribution of incomes before taxes generated by the sale of residential lots in the Costa Dorada Project, based on the acquisition of tokens with a nominal value of USD \$1.00 (ONE UNITED STATES DOLLAR) per token.</p> <p>Income Distribution Structure</p> <ul style="list-style-type: none"> • This issuance does not provide for the 	<p>ECDORD token holders will have economic rights to interest payments and the return of invested capital, in accordance with the terms established in the issuance. Each ECDORD token has a face value of USD \$1.00 (ONE UNITED STATES DOLLAR) per token and gives investors access to a predefined return scheme backed by specific guarantees.</p>

payment of a fixed interest rate or guarantee a predefined return.

- Token holders will be entitled to receive 100% of the available incomes before taxes, defined as the total income obtained from the sale of the lots, less marketing costs, operating expenses, and any other priority obligations of the project.
- Among these priority obligations, the payment of interest and the return of the principal of the debt tokens (ECDORD) take precedence over any distribution to ECDORP token holders.

Conditions of Participation and Guarantee

- Economic benefits, if any, will be distributed pro rata among token holders, based on the number of tokens acquired by each investor.

Considerations in Case of Cancellation or Delisting

- In the event of cancellation of the issuer's registration, exclusion of ECDORP tokens, or failure to meet the minimum placement requirement, holders will be reimbursed an amount equivalent to the capital invested, with no guarantee of additional profits.
- To ensure compliance with these obligations, the issue administrator will be the trusted third party responsible for supervising and managing the process until the total settlement of the ECDORP tokens, ensuring transparency and compliance with investor rights.

- This token will have a variable interest rate of 10% per annum.

Investors will have the right to adjust the interest rate if the Issuer does not comply with the conditions established in this Relevant Information Document, as well as for reasons of fluctuation in the cost of resources.

Payment Structure and Obligations of the Issuer

- Interest will be paid upon completion of the total sale of the lots, within a maximum period of 60 months. Before making such payment, the issuer will take into account financial stability and possible outstanding obligations prior to making the payment.
- Return of capital at maturity: Once the term of the issue has ended, the Issuer must reimburse the capital invested to the token holders.
- Debt Recognition Agreement: This issue is structured under a formal agreement that defines the terms and conditions of payment, ensuring clarity and compliance.
- Payment priority: Payments of debt tokens (ECDORD) take priority over any other distribution of income in the project, ensuring that financial commitments to the holders of these tokens are met before any allocation of funds to other obligations, including payments to income tokens (ECDORP).

Guarantee and Security of Investment

- The issuance of debt tokens (ECDORD) is backed by a mortgage guarantee on the property that is the subject of the project, which will be constituted in favor of the Issuance Administrator. Said mortgage will be constituted within a period of no more than 30 business days, counted from the acquisition of the tokens.
- In the event of default, the Administrator will be responsible for the liquidation of the property for payment to the holders, providing a structured security scheme.

Conditions of Participation and Flexibility

- Holders of ECDORD tokens may trade their tokens on the secondary market, subject to available liquidity conditions.
- In the event of new debt issues, investors may evaluate the possibility of reinvesting in opportunities within

		<p>the Costa Dorada Project.</p> <p>Considerations in Case of Cancellation or Default</p> <ul style="list-style-type: none"> • In the event of cancellation of the issuer's registration, exclusion of ECDORD tokens, or failure to meet the minimum placement requirement for the issue, holders will be reimbursed an amount equivalent to the capital invested, plus interest accrued up to the date of cancellation, ensuring that investors receive the corresponding return for the period in which they held their investment. • To ensure compliance with these obligations, the issue administrator will be the trusted third party responsible for supervising and managing the process until the total settlement of the ECDORD tokens, ensuring transparency and compliance with investors' rights.
<p>Common Representative of Token Owners</p>	<p>Investors, through this Relevant Information Document, are fully aware that by investing in this issue, they accept and designate the Issue Administrator as their common representative, either for the transfer of economic rights or for the eventual execution of the issue guarantee.</p>	<p>Investors, through this Relevant Information Document, are fully aware that by investing in this issue, they accept and designate the Issue Administrator as their common representative, either for the assignment of economic rights or for the eventual execution of the issue guarantee.</p>
<p>Distribution of income to ECDORP and ECDORD token holders</p>	<p>Holders of ECDORP tokens will be entitled to participate in the distribution of incomes before taxes generated by the sale of residential lots in the Costa Dorada Project.</p> <p>1. Distribution Scheme</p> <ul style="list-style-type: none"> • Incomes before taxes to be distributed will be calculated as the total income obtained from the sale of the lots, minus operating and administrative costs and any other priority obligations of the project. • The distribution of income will only be made after the payment of the debt linked to the project, ensuring that the obligations of the debt token (ECDORD) are fulfilled before any distribution to income token holders. 	<p>ECDORD token holders will be entitled to receive interest payments within a maximum period of 60 months and the return of the capital invested at the maturity of the issue, in accordance with the established terms.</p> <p>1. Payment Scheme</p> <ul style="list-style-type: none"> • Interest payments will be made upon completion of the total sale of the lots, within a maximum period of 60 months. Before making such payment, the issuer will take into account financial stability and possible outstanding obligations prior to making the payment. Partial payments of principal and/or interest may be received prior to the maturity date at the discretion of the Issuer. • Upon maturity of the token, the issuer will return the invested capital, ensuring compliance with the payment obligation in accordance with the

	<ul style="list-style-type: none"> • 100% of the incomes before taxes available after the debt has been paid will be distributed among the income token investors, ensuring that their profitability is aligned with the financial performance of the project. <p>2. Frequency of Payments</p> <ul style="list-style-type: none"> • Income distribution will not be made periodically; instead, it will be made at the end of the issuance period, once the project has fulfilled all its financial obligations. • There is no contractual obligation to distribute profits on fixed dates, as distribution will depend on the existence of incomes before taxes available at the end of the project's execution. <p>3. Token Extinction and Profit Settlement</p> <ul style="list-style-type: none"> • At the end of the issuance period, the income tokens (ECDORP) will be extinguished once the distribution of incomes before taxes has been completed. • The distribution will be made on a pro rata basis, depending on the number of tokens acquired by each investor. • There is no commitment to repay capital, as the investment scheme is based on participation in the income generated, not on a debt structure. <p>The entire distribution process will be managed using blockchain technology on Algorand, ensuring transparency, traceability, and efficiency in the execution of payments.</p>	<p>Capital and Interest Payment Obligation Agreement.</p> <p>2. Priority in Distribution</p> <ul style="list-style-type: none"> • Payments on debt tokens (ECDORD) take priority over any other distribution of income in the project. • Before any payment is made to holders of income tokens (ECDORP), the interest payment and principal repayment obligations of the debt tokens must have been fulfilled in full. <p>3. Payment Frequency</p> <ul style="list-style-type: none"> • Interest payments will be made upon completion of the total sale of the lots, within a maximum period of 60 months. Partial payments of principal and/or interest may be received prior to the maturity date at the discretion of the Issuer. Before making such a payment, the issuer will take into account financial stability and possible outstanding obligations prior to making the payment. • The principal will be repaid at maturity of the issue, ensuring that investors recover their initial investment in accordance with the agreed terms. <p>4. Guarantee and Security of the Investment</p> <ul style="list-style-type: none"> • The issuance of debt tokens (ECDORD) is backed by a mortgage guarantee on the property that is the subject of the project, which will be constituted in favor of the Issuance Administrator. Said mortgage will be constituted within a period of no more than 30 business days, counted from the acquisition of the tokens. • In the event of default on payments, the Administrator will be responsible for the liquidation of the property, allowing the guarantee to be enforced to recover the invested capital. <p>5. Transparency and Payment Management</p> <ul style="list-style-type: none"> • All interest payments and capital repayments will be executed using blockchain technology on Algorand, ensuring traceability and transparency in each transaction. • The issue administrator will be the
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		<p>trusted third party responsible for supervising the proper administration of payments and ensuring compliance with the conditions established in the issue.</p>
<p>Repurchase option</p>	<p>The issuance of ECDORP tokens includes a call option by Desarrolladora Costa Dorada, S.A. de C.V., which allows it to acquire the issued tokens, partially or totally, before the end of the offer period. The repurchased tokens will be withdrawn from circulation and permanently burned.</p> <p>This option gives the Issuer the flexibility to adapt to changes in market conditions, adjust its financial structure, optimize liability management, and consolidate control over the economic rights of the project.</p> <p>The Issuer will notify the National Digital Assets Commission (CNAD) of the dates, number of tokens, and repurchase prices at least 10 days in advance, ensuring transparency in the process.</p> <p>Criteria for determining whether the issuer will use the call option:</p> <ul style="list-style-type: none"> • If market conditions are favorable for the issuer to exercise the option • Improvement in financial or cash flow profile allowing for early repayment. • Lower-cost refinancing plans. • Corporate strategies (restructuring, mergers, debt optimization). <p>Investors will be granted a premium on the repurchase value, which will be negotiated between the Issuer and the Investor at the time of the repurchase transaction according to market conditions. This percentage will be assumed in full by the Issuer, ensuring that debt token holders are not affected by the repurchase option exercised by the Issuer.</p> <p>The repurchase will be executed through the platform of Banco Atlántida El Salvador, S.A., in line with best market practices, strengthening investor confidence and security.</p>	<p>The issuance of debt tokens (ECDORD) includes a call option by Desarrolladora Costa Dorada, S.A. de C.V., which allows it to acquire the issued tokens, partially or totally, before the end of the offer period. The repurchased tokens will be withdrawn from circulation and permanently burned.</p> <p>This option gives the Issuer the flexibility to optimize the management of its financial structure, reduce interest payment commitments, and improve the administration of its debt obligations, aligning with the evolution of the project and market conditions.</p> <p>The Issuer will notify the National Digital Assets Commission (CNAD) of the dates, number of tokens, and repurchase prices at least 10 days in advance, ensuring transparency in the process and guaranteeing that investors have sufficient information to make decisions about their investment.</p> <p>Criteria for determining whether the issuer will use the call option:</p> <ul style="list-style-type: none"> • If market conditions are favorable for the issuer to exercise the option • Improvement in the financial or cash flow profile that allows for early payment. • Plans for refinancing at a lower cost. • Corporate strategies (restructuring, mergers, debt optimization). <p>Investors will be granted a premium on the repurchase value, which will be negotiated between the Issuer and the Investor at the time of the repurchase transaction according to market conditions. This percentage will be assumed in full by the Issuer, ensuring that debt token holders are not affected by the repurchase option exercised by the Issuer.</p> <p>The repurchase will be executed through the platform of Banco Atlántida El Salvador, S.A., in line with best market practices, strengthening investor</p>

		confidence and security and ensuring efficient execution of the process.
Are decentralized ledgers and smart contracts or equivalents used?	<p>The Costa Dorada Project will use the Algorand blockchain, a scalable and efficient network with processing times of less than 3 seconds per block and reduced costs. Smart contracts based on Algorand Smart Contracts (ASC1) will manage the issuance, transfer, and trading of tokens, automating revenue distribution and ensuring transparency.</p> <p>The custody and administration of the tokens will be handled by Banco Atlántida El Salvador, S.A., an authorized Digital Asset Service Provider (DASP). To ensure security and reliability, Banco Atlántida El Salvador, S.A. implements:</p> <ul style="list-style-type: none"> • Multi-factor authentication (MFA) and AES-256 encryption to protect access and data. • Continuous monitoring and threat detection to prevent unauthorized access. • Custody of private keys with Secure Multiparty Computation (MPC), eliminating risks of loss or hacking. <p>In addition, the modular architecture of smart contracts allows for updates without affecting token operability, ensuring liquidity and scalability in secondary markets.</p> <p>This technological model provides security, transparency, and efficiency, ensuring investor confidence in the marketing of residential lots.</p>	<p>The Costa Dorada Project will use the Algorand blockchain, a scalable and efficient network with processing times of less than 3 seconds per block and reduced costs. Smart contracts based on Algorand Smart Contracts (ASC1) will manage the issuance, transfer, and marketing of tokens, automating revenue distribution and ensuring transparency.</p> <p>The custody and administration of the tokens will be handled by Banco Atlántida El Salvador, S.A., an authorized Digital Asset Service Provider (DASP). To ensure security and reliability, Banco Atlántida El Salvador, S.A. implements:</p> <ul style="list-style-type: none"> • Multi-factor authentication (MFA) and AES-256 encryption to protect access and data. • Continuous monitoring and threat detection to prevent unauthorized access. • Custody of private keys with Secure Multiparty Computation (MPC), eliminating risks of loss or hacking. <p>In addition, the modular architecture of smart contracts allows for updates without affecting token operability, ensuring liquidity and scalability in secondary markets.</p> <p>This technological model provides security, transparency, and efficiency, guaranteeing investor confidence in the marketing of residential lots.</p>
Marketability and secondary market	<p>The ECDORP token will have a primary market available from the start of issuance and a secondary market, which will be enabled six months after the start of issuance. Both markets will be developed and managed on the platform of the Digital Asset Service Provider (PSAD), Banco Atlántida El Salvador, S.A., ensuring transparency, efficiency, and accessibility for investors.</p>	<p>The ECDORD token will have a primary market available from the start of issuance and a secondary market, which will be enabled six months after the start of issuance. Both markets will be developed and managed on the platform of the Digital Asset Service Provider (PSAD), Banco Atlántida El Salvador, S.A., ensuring transparency, efficiency, and accessibility for investors.</p>
Listing	<p>The ECDORP token will be listed immediately and will be available for trading on the Banco Atlántida El Salvador, S.A. platform.</p>	<p>The ECDORD token will be listed immediately and will be available for trading on the Banco Atlántida El Salvador, S.A. platform.</p>

Settlement	The economic rights resulting from settlements related to the ECDORP token may be obtained through the main trading platform, managed by Banco Atlántida El Salvador, S.A. These will be settled in UNITED STATES DOLLARS.	The economic rights resulting from settlements related to the ECDORD token may be obtained through the main trading platform, managed by Banco Atlántida El Salvador, S.A. These will be settled in UNITED STATES DOLLARS.
Sales restrictions	The token must not be distributed to entities or countries sanctioned according to international sanctions lists.	The token must not be distributed to entities or countries sanctioned according to international sanctions lists.
Issue Structurer	<p>Banco Atlántida El Salvador, S.A. 1ª Calle Poniente y Boulevard Constitución #3538, Colonia Escalón San Salvador CP, 1101 https://www.bancoatlantida.com.sv/ CNAD registration number: PSAD-0035 Designated contact person: Carlos Antonio Turcios Melgar (Executive President) Contact telephone number: +503 2267-4250 and +503 2267-4411 Contact email: info@bancatlan.sv</p>	<p>Banco Atlántida El Salvador, S.A. 1st West Street and Constitution Boulevard #3538, Colonia Escalón San Salvador CP, 1101 https://www.bancoatlantida.com.sv/ CNAD registration number: PSAD-0035 Designated contact person: Carlos Antonio Turcios Melgar (Executive President) Contact telephone number: +503 2267-4250 and +503 2267-4411 Contact email: info@bancatlan.sv</p>
Digital Asset Service Provider	<p>Banco Atlántida El Salvador, S.A. 1ª Calle Poniente y Boulevard Constitución #3538, Colonia Escalón San Salvador CP, 1101 https://www.bancoatlantida.com.sv/ PSAD-0035 Designated contact person: Carlos Antonio Turcios Melgar (Executive President) Contact telephone number: +503 2267-4250 and +503 2267-4411 Contact email: info@bancatlan.sv</p> <p>Banco Atlántida El Salvador, S.A. acts as a registered Digital Asset Service Provider (PSAD), ensuring the proper management and custody of the tokens issued under this offering.</p>	<p>Banco Atlántida El Salvador, S.A. 1ª Calle Poniente y Boulevard Constitución #3538, Colonia Escalón San Salvador CP, 1101 https://www.bancoatlantida.com.sv/ CNAD registration number: PSAD-0035 Designated contact person: Carlos Antonio Turcios Melgar (Executive President) Contact telephone number: +503 2267-4250 and +503 2267-4411 Contact email: info@bancatlan.sv</p> <p>Banco Atlántida El Salvador, S.A. acts as a registered Digital Asset Service Provider (PSAD), ensuring the proper management and custody of the tokens issued under this offering.</p>
Digital Asset Certifier	<p>TR Capital, S.A. de C.V. Calle Cuscatlán, #4312, Col. Escalón, San Salvador, El Salvador. https://www.trcapital.net/ CNAD Registration Number: CERT-0003 Designated contact person: Héctor Ramón Torres Córdova Contact telephone number: +503 2538-6360 Contact email: info@trcapital.net</p>	<p>TR Capital, S.A. de C.V. Calle Cuscatlán, #4312, Col. Escalón, San Salvador, El Salvador. https://www.trcapital.net/ CNAD Registration Number: CERT-0003 Designated contact person: Héctor Ramón Torres Córdova Contact telephone number: +503 2538-6360 Contact email: info@trcapital.net</p>
Digital Asset	<p>Banco Atlántida El Salvador, S.A. CNAD registration number: PSAD-0035</p>	<p>Banco Atlántida El Salvador, S.A. CNAD registration number: PSAD-0035</p>

Custodian	Responsible for the custody and administration of digital assets issued under the ECDORP token. Its main function is to guarantee the security, traceability, and transparency of operations using blockchain technology, in compliance with applicable regulatory provisions.	Responsible for the custody and administration of digital assets issued under the ECDORD token. Its main function is to ensure the security, traceability, and transparency of operations using blockchain technology, in compliance with applicable regulatory provisions.
Applicable laws	<p>This issuance is regulated and supported by the applicable regulatory framework in El Salvador, including, but not limited to, the following legal provisions:</p> <ul style="list-style-type: none"> - Digital Asset Issuance Law - Commercial Code - Civil Code - Tax Code - Income Tax Law - Law on the Transfer of Movable Property and the Provision of Services - Commercial Registry Law - Law on the Registry of Movable Guarantees - Regulations on the Registry of Issuers and Issues 	<p>This issuance is regulated and supported by the applicable regulatory framework in El Salvador, including, but not limited to, the following legal provisions:</p> <ul style="list-style-type: none"> - Digital Asset Issuance Law - Commercial Code - Civil Code - Tax Code - Income Tax Law - Law on the Transfer of Movable Property and the Provision of Services - Commercial Registry Law - Law on the Registry of Movable Guarantees - Regulations on the Registry of Issuers and Issues

Issuance Objectives

Desarrolladora Costa Dorada, S.A. de C.V. presents a tokenized Public Offering through the issuance of ECDORP and ECDORD tokens. This issuance is structured as an innovative financing strategy based on blockchain technology and digital assets, in line with best practices in the modern real estate sector.

Objective of the Issue

The main purpose of this issue is:

- o To obtain liquidity for the financing of the Costa Dorada Project, ensuring the efficient development and marketing of the residential lots.
- o Optimize financial management and maximize the value of the project by modernizing the financing structure and improving the return on investment.
- o To diversify sources of capital, facilitating the participation of both local and international investors in a transparent and accessible model.
- o To reduce costs and time in the execution of the project, eliminating unnecessary intermediaries and streamlining the raising of capital.
- o Ensure transparency and traceability in resource management through blockchain technology and smart contracts.
- o Offer flexibility and liquidity to investors, allowing tokens to be traded on authorized secondary markets.

This strategy positions Desarrolladora Costa Dorada, S.A. de C.V. as a leader in financial and real estate innovation,

consolidating its business model with advanced digital tools.

Development

The Costa Dorada Project consists of the sale of 196 lots, of which 194 are residential and 2 are for commercial use, designed with a focus on luxury, functionality, and added value, ensuring efficient and attractive marketing within the Costa Dorada Project.

The progressive development model ensures that each phase maximizes the return on investment and financial sustainability of the project, aligning with market conditions and investor demand.

Tokenization and Financial Innovation

Desarrolladora Costa Dorada, S.A. de C.V. has opted to issue digital assets as a financing mechanism, capitalizing on the advantages of tokenization over traditional methods.

The issuance of ECDORD and ECDORP tokens offers multiple benefits:

- **Democratization of investment:** It allows the participation of institutional and retail investors, eliminating traditional barriers to entry in the real estate sector.
- **Greater liquidity:** Tokens can be traded on secondary markets, providing flexibility to investors.
- **Cost reduction:** Blockchain technology streamlines administrative and legal processes, optimizing the financial efficiency of the project.
- **Transparency and security:** Traceability on the blockchain ensures that all transactions are immutable and auditable.
- **Favorable regulatory framework:** The issuance operates under El Salvador's Digital Asset Issuance Law (LEAD), ensuring a regulated and reliable environment.

Tokenization allows Costa Dorada to not only represent an exclusive investment opportunity, but also to drive the growth of the digital economy in El Salvador.

Opportunity for Investors

The issuance of ECDORD (debt) and ECDORP (income) tokens opens up new opportunities for domestic and international investors, offering two investment options tailored to different risk and return profiles.

Opportunities with the Debt Token (ECDORD)

- Participation in a strategic real estate project, with a predefined return scheme, which includes the periodic generation of interest. Interest payments will be made upon completion of the total sale of the lots, within a maximum period of 60 months; however, partial payments of principal and/or interest may be made prior to the maturity date at the discretion of the Issuer. Before making such a payment, the issuer will take into account financial stability and possible outstanding obligations.
- Global access through blockchain technology, allowing investment without geographical restrictions, with secure and efficient digital custody processes.
- Portfolio diversification, incorporating digital assets backed by a mortgage guarantee on the property that is the subject of the project, which provides greater security and stability to the investment.
- Flexibility and liquidity, with the possibility of trading tokens on authorized secondary markets, providing early exit

options before maturity.

- Priority of payment over other project distributions, ensuring that debt token holders (ECDORD) are the first to receive their payments before any other allocation of income.
- A transparent legal framework, guaranteeing legal certainty and regulatory compliance, with the additional protection of a Debt Recognition Agreement.

-

Opportunities with the Revenue Token (ECDORP)

- Participation in incomes before taxes generated by the sale of residential lots, allowing investors to benefit from the financial performance of the project.
- Global access through blockchain technology, facilitating efficient, transparent investment with an immutable record on the Algorand network.
- Portfolio diversification, incorporating digital assets, providing additional security for investors.
- Flexibility and liquidity, with the possibility of trading tokens on secondary markets, allowing for partial or total exit from the investment.
- Revenue model aligned with the success of the project, where returns depend on the sales volume of the lots and real estate market conditions.
- Distribution of income after settlement of debt token payments (ECDORD), ensuring a clear and orderly financial priority structure.

Strategic Impact and Sustainable Development

The issuance of **ECDORD** and **ECDORP** tokens not only benefits investors, but also has a positive impact on El Salvador's economy and tourism sector.

With the development of the Costa Dorada Project, the following is expected:

- Promote real estate investment and job creation in the region.
- Attract high-end tourism, strengthening the local industry and related businesses.
- Promote financial innovation in the real estate sector, consolidating the use of digital assets as an efficient investment tool.

The vision of Desarrolladora Costa Dorada, S.A. de C.V. is to transform the Costa del Sol into a benchmark for tourism and first-class residential development, ensuring long-term added value and economic benefits.

Token Price Description

To assess the financial reasonableness of the Costa Dorada project, it is essential to analyze the behavior of revenues, costs, and equity evolution during the projected period, which runs from December 2024 to December 2025. Below, in **Annex V – Costa Dorada Financial Projections**, three key financial statements are presented: the projected Income Statement, Balance Sheet, and Cash Flow. These tables provide a comprehensive view of the project's expected financial performance for this time horizon, which is key to evaluating revenue generation and financial stability.

About the Income Statement

The Income Statement presents the main categories of monthly revenues, costs, and profits for the year 2025. This breakdown allows for the evaluation of financial performance on a month-by-month basis, highlighting the generation of operating revenues and the cost structure associated with the project.

Description of the main categories

- **Sales revenue:** This corresponds to the total revenue generated by the sale of the project's residential lots, reflecting the success of the sales strategies implemented.
- **Sales costs:** These include costs directly associated with the sale of lots, such as infrastructure expenses, essential services, and other related variable costs.
- **Administrative expenses:** These comprise administrative operating costs, including expenses related to tokenization, commissions, and other services necessary for project management.
- **Other expenses:** These reflect additional costs that are not directly related to the operation of the project, such as other secondary operating items.
- **Financial expenses:** These represent the costs derived from project financing, including interest on loans, costs associated with lines of credit, and any other expenses related to obtaining capital for the execution and operation of the development.
- **Net profit:** Represents the net operating result of the project after subtracting all costs and expenses from the income generated.
- **Accumulated Profit:** Shows the accumulation of profits generated from the beginning of the period to the current month, providing an overview of the project's overall performance.

About the Balance Sheet

The Balance Sheet provides a detailed overview of the project's assets, liabilities, and equity for each month of 2025. This report is essential for analyzing the project's liquidity, solvency, and financial structure, providing key information for assessing its ability to generate value over time.

Description of the main categories:

- **Current assets:** These represent liquid resources and equivalents that can be easily converted into cash, such as cash on hand, restricted reserves, and customer advances. These assets are crucial for covering the project's short-term operations.
- **Non-current assets:** These include assets related to tokenization, such as land, construction in progress, and other fixed assets. These represent long-term investments that are fundamental to the execution and sustainability of the project.
- **Liabilities:** These correspond to short-term financial obligations, such as customer advances, which must be settled within a specific period to ensure the project's operational cash flow.
- **Equity:** This includes the project's own resources, including issued tokens, share capital, and retained earnings. This category reflects the residual value for shareholders and its evolution over time.

About Cash Flow

The projected cash flow provides a detailed overview of the project's cash inflows and outflows on a month-by-month basis, providing crucial information on liquidity generation and the project's ability to meet its operating, investment, and financing

obligations over time. This analysis allows for an assessment of the project's financial sustainability and its ability to generate net value for investors.

Description of the main categories:

- **Surplus for the period:** Represents the net result of operations at the end of each month, reflecting the profit available before adjusting for cash movements.
- **Operating cash flow:** Includes cash inflows and outflows derived directly from the project's operating activities, such as payments related to the marketing of lots and associated operating costs.
- **Investment cash flow:** This includes cash outflows for the acquisition of non-current assets, such as land, construction in progress, and other assets related to tokenization. This item reflects the investments made to ensure the viability and development of the project.
- **Financing flows:** Details cash inflows and outflows related to financing activities, such as token issuance and share capital management. This flow is key to understanding how the project obtains the resources necessary for its development.
- **Ending cash:** Shows the cash balance available at the end of each month, considering net changes in operating, investing, and financing cash flows. This item is essential for monitoring the project's liquidity.

Underlying asset

The underlying asset of the ECDORD and ECDORP token issuance is composed of two distinct structures, aligned with the economic rights of each type of token within the Costa Dorada Project.

Debt Token (ECDORD)

The underlying asset of the ECDORD token issuance consists of a Debt Recognition Agreement, through which Desarrolladora Costa Dorada, S.A. de C.V. formalizes its financial obligation to token holders. This agreement establishes the terms for the payment of interest and the return of the capital invested, ensuring a predefined return structure and granting priority of payment over any other distribution within the project.

Before making any allocation of income to holders of income tokens (ECDORP), the cash flows generated by the sale of residential lots must fully cover the financial obligations associated with the debt tokens (ECDORD), ensuring compliance with commitments to debt investors.

Income Token (ECDORP)

The underlying asset of the ECDORP token issue is composed of future cash flows generated from the marketing and sale of the 196 lots of the Costa Dorada Project, of which 194 are residential and 2 will be for commercial use. These lots are located in a strategically designed real estate development that combines 16 beachfront blocks and 11 blocks adjacent to the Jaltepeque estuary, providing a unique attraction for investors and buyers interested in exclusive properties within a high-value environment.

The distribution of income to ECDORP token holders can only take place once the payment obligations for the debt tokens (ECDORD) have been fully met. This means that the income generated will be subject to the priority of debt payment, ensuring that financial commitments are covered before any profits are distributed to income investors.

Likewise, it has an economic flow assignment agreement with the Issuance Administrator, who will act on behalf of potential purchasers and holders of the same.

Guarantee for Investors

To guarantee the security and confidence of investors, Desarrolladora Costa Dorada, S.A. de C.V. has established differentiated backup mechanisms for each token issue, ensuring compliance with its obligations to ECDORD and ECDORP token holders.

Guarantee for Debt Token Holders (ECDORD)

The issuance of debt tokens (ECDORD) is backed by a mortgage guarantee on the property that is the subject of the project, which will be constituted in favor of the Issuance Administrator. Said mortgage will be constituted within a period of no more than 30 business days, counted from the acquisition of the tokens. In addition, the Debt Recognition Agreement formalizes the Issuer's obligation to generate interest periodically. Interest payments will be made upon completion of the total sale of the lots, within a maximum period of 60 months; however, partial payments of principal and/or interest may be made prior to the maturity date at the Issuer's discretion. Before making such a payment, the issuer will take into account financial stability and possible outstanding obligations. It also establishes the absolute priority of debt token holders (ECDORD) over any other distribution of income within the project, ensuring the priority fulfillment of their financial rights.

Guarantee for Income Token Holders (ECDORP)

Future cash flows generated by the marketing and sale of residential lots form the basis of the return for holders of these tokens. However, the distribution of this income is subject to the priority of payment of debt tokens (ECDORD), ensuring that the project's financial commitments are covered before any funds are allocated to income investors. This guarantee scheme has been designed to strengthen the transparency and financial security of the project, ensuring that, in the event of any contingency, the income derived from the sale of the lots will be used exclusively to meet the commitments made to investors, respecting the order of priority established in the issue.

Performance Factors and Associated Risks

Future cash flows from the Costa Dorada Project activities are directly linked to the following factors:

- **Marketing strategy:** The implementation of an effective sales strategy that optimizes market absorption and maximizes the profitability of each lot.
- **Real estate market conditions:** The evolution of demand and prices in the Costa del Sol area, ensuring the competitiveness of the project compared to other developments.
- **Project infrastructure and attractions:** The consolidation of Costa Dorada as a first-class residential and tourist destination, driving interest from investors and end buyers.
- **Financial and operational management:** The proper administration of the resources generated by the sale of lots, aligning the flow of income with the commitments assumed in the issue.

These factors directly determine the potential profitability of the issue, representing both value-generating opportunities and inherent risks that must be considered by investors.

Contractual and Financial Backing

The contracts and financial projections that support the development of the Costa Dorada Project are documented to provide transparency and backing for the issuance.

- **Contractual structure:** The economic rights assignment agreement establishes the conditions under which the income generated from the sale of lots will be allocated to investors.

- **Financial projections:** Financial models have been developed that include estimates of revenues, marketing costs, and operating expenses in order to assess the project's viability and ability to generate future cash flows.
- **Traceability and legal certainty:** The documentation supporting the issuance is aligned with the applicable regulatory framework in El Salvador, ensuring that the project complies with the provisions of the Digital Asset Issuance Law (LEAD) and other relevant regulations.

This contractual and financial approach guarantees the protection of investors' rights, providing a solid framework for the management and distribution of revenues derived from the Costa Dorada Project.

Repurchase option

The issuance of ECDORD and ECDORP tokens incorporates a repurchase option by the issuing entity, Desarrolladora Costa Dorada, S.A. de C.V., providing a flexible mechanism that allows it to acquire the tokens issued at any time during the term of the issuance, in accordance with its financial and operational strategy.

Objectives of the Repurchase Option

The repurchase option is designed as a tool that allows Desarrolladora Costa Dorada, S.A. de C.V. to:

- Adjust its financing structure, adapting to the specific needs of the project throughout its execution.
- Optimize liability management, maintaining a sustainable financial balance that supports the success of the project and the possible distribution of profits to investors.
- Adapt to changing market conditions, with flexibility to respond to situations such as:
 - Access to more economical sources of capital.
 - Need to consolidate the project's economic rights.
 - Opportunities for financial restructuring that improve operational efficiency.
 -

Repurchase Mechanism and Conditions

If the issuer decides to exercise the repurchase option, the process will include the following conditions:

- **Administrative fee:** Investors will be granted a premium on the repurchase value, which will be negotiated between the Issuer and the Investor at the time of the repurchase transaction according to market conditions. This percentage will be assumed in full by the Issuer, ensuring that debt token holders are not affected by the repurchase option exercised by the Issuer.
- **Transparent and efficient management:** The repurchase will be executed through the platform of Banco Atlántida El Salvador, S.A., guaranteeing:
 - Operational efficiency in the execution of the process.
 - Total transparency at each stage of the repurchase.
 - Alignment with best market practices to protect the interests of all participants.
 -

Benefits of the Repurchase Option

The inclusion of this option reinforces Desarrolladora Costa Dorada, S.A. de C.V.'s commitment to transparency, financial sustainability, and strategic adaptability. Key benefits include:

1. **Flexibility for investors and the issuer:** It allows the issuer to adjust its financial structure while offering investors the peace of mind of a structured and reliable mechanism.

2. **Financial balance and sustained operations:** It avoids negative impacts on the project's financial structure, ensuring that resources are managed efficiently.
3. **Protection of investors' interests:** The administrative fee structure ensures that the buyback does not harm those who choose to hold their tokens, promoting equity within the project.

Financial Reasonableness Factors of the Costa Dorada Project

The Costa Dorada Project is positioned as a strategic and robust opportunity within El Salvador's high-impact real estate market. Located at kilometer 76 of Boulevard Costa del Sol, this development has been designed to attract national and international investors interested in exclusive properties with privileged access to quality tourist and residential infrastructure.

The issuance of ECDORD and ECDORP tokens supports this initiative, providing a diversified financial base that guarantees the sustainability of the project and reinforces investor confidence. The following are the main factors that underpin the economic and strategic viability of the project:

1. Marketing and Valorization Strategy

Desarrolladora Costa Dorada, S.A. de C.V. implements a comprehensive revenue generation strategy based on the marketing and valuation of the project's 196 lots, of which 194 are residential and 2 will be for commercial use.

The strategy includes:

- **Sale of lots:**
 - Marketing of 196 lots, including 194 residential and 2 commercial, adapted to market needs.
 - Designed for buyers looking for luxury developments with access to the beach and the estuary.
 - Guaranteed basic infrastructure, including paved roads, drinking water, and electricity.
 - Segmented marketing to optimize prices and market absorption.
- **Added value and revaluation of the development:**
 - Improvements in infrastructure and growth in the tourism sector will drive the progressive appreciation of the land.
 - The strategic location on the Costa del Sol guarantees high demand over time.

This strategy ensures sustainable and scalable income, allowing the necessary flexibility to adapt to market developments and guaranteeing attractive returns for investors.

2. Guarantees

The issuance of ECDORD and ECDORP tokens is backed by differentiated guarantees that ensure investor protection and compliance with the financial obligations of the Costa Dorada project.

Guarantee for Debt Tokens (ECDORD)

The issuance of debt tokens (ECDORD) is backed by a mortgage guarantee on the property that is the subject of the project, which will be constituted in favor of the Issuance Administrator. Said mortgage will be constituted within a period of no more than 30 business days, counted from the acquisition of the tokens. In addition, the Debt Recognition Agreement formalizes the Issuer's commitment to make payments in accordance with the established schedule,

guaranteeing a predefined return scheme with absolute priority over any other distribution within the project.

Guarantee for Income Tokens (ECDORP)

The future cash flows generated by the marketing and sale of residential lots constitute the economic basis for the distribution of income to the holders of these tokens. However, the allocation of this income is subject to the priority of payment of debt tokens (ECDORD), ensuring that all financial obligations of the project are covered before any distribution to income token holders.

This scheme strengthens confidence in the issuance and demonstrates Desarrolladora Costa Dorada, S.A. de C.V.'s commitment to transparency, financial security, and fulfillment of its responsibilities to investors.

3. Efficient Project Management

The Costa Dorada Project focuses on operational optimization and maximization of the development's value, ensuring effective execution in each phase. This includes:

- Marketing strategies aimed at national and international investors, promoting the project as a unique real estate opportunity.
- Infrastructure development and maintenance, ensuring the project's appeal and competitiveness in the market.
- Efficient resource management, with a financial model designed to guarantee the sustainability of the development.

4. Financial Sustainability and Scalability

Strategic segmentation of lots allows for balancing immediate income with sustainable medium-term cash flows. The flexibility to adjust prices according to market conditions ensures that Costa Dorada can capitalize on emerging opportunities, ensuring its financial viability and scalability for future projects.

5. Market Opportunities

The Costa Dorada Project is positioned as an exclusive and high-demand real estate development, thanks to its:

- **Strategic location:** Costa del Sol is one of the most attractive areas in El Salvador for residential and luxury tourism.
- **Sustained growth:** The expansion of the tourism and real estate sector in the region is driving demand for properties in this area.

These characteristics consolidate Costa Dorada as an attractive opportunity for investors, with a financial model structured to maximize value and security.

6. Projected profitability

For the marketing of the residential lots of the Costa Dorada Project, a conservative scenario has been considered for the project's sales projections, where it is estimated that the income from commercial lot sales will reach \$31,048,000, supported by profit margins that guarantee sustainable cash flows and profitability in line with the demand for luxury real estate on the Costa del Sol, El Salvador. In addition, the progressive appreciation of the remaining land provides a solid foundation for the long-term financial sustainability of the project, offering competitive and attractive returns for investors.

The Costa Dorada Project combines technological innovation, strategic diversification, and efficient management, establishing itself as a solid investment opportunity aligned with the future of the real estate sector in El Salvador.

Land Related to the Issue

The Costa Dorada Project will have a total of 196 lots, of which 194 will be residential and 2 will be for commercial use. The sale of these lots will generate the necessary cash flow for the development and fulfillment of the project's financial obligations. This real estate development is strategically located in Costa del Sol, El Salvador, combining 16 beachfront blocks and 11 blocks adjacent to the Jaltepeque estuary, offering an attractive environment for investors and buyers interested in exclusive properties with high appreciation potential.

The total land area on which the project will be developed has a registered area of 296,332 square yards and is currently registered in the Real Estate and Mortgage Registry of El Salvador under the following two registration numbers:

Legal Address of the Property	Registration Number
El Cordoncillo, Zacatecoluca, La Paz	55204061-00000
El Cordoncillo, Zacatecoluca, La Paz	55203974-00000

On May 23, 2025, these properties were acquired by the Issuer and registered as owned by Desarrolladora Costa Dorada, S.A. de C.V. on June 24, 2025. Now that these properties are owned by the Issuer, the condominium regime will be established through which the aforementioned lots will be generated, in order to begin the marketing phase of the described lots.

The following is the implementation schedule for the Costa Dorada Project:

CRONOGRAMA DEL PROYECTO COSTA DORADA

Actividad	Nov-24	Dic-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dic-25	Jan-26	Feb-26	Mar-26	Apr-26
Construcción																		
Escrituraciones																		

Structure in Lot Types

The segmentation of the land into different types allows for diversification of income opportunities and maximization of the average price per square yard. The characteristics of each lot category are detailed below:

Type	Average Area (sq. ft.)	Number of Lots	Average price per sq. ft.
A	725.31	18	\$278.81
B	618.02	19	\$281.54
C	519.31	20	\$305.64
D	429.18	18	\$369.57
E	347.64	51	\$387.77
EE	347.64	54	\$388.33
FE	429.18	14	\$399.93
2 Commercial Lots	11,300.58	2	\$132.74
Total		196	

General Revenue Projection

The Costa Dorada Project has considered a conservative scenario for the project's sales projections, estimating a level of income from commercial lot sales of \$31,048,000.00, derived from the sale of 196 lots, of which 194 are residential and 2 will be for commercial use.

This diversified scheme ensures immediate sales revenue, while the progressive appreciation of the project maximizes returns for investors.

Costa Dorada not only represents an innovative alternative in the Salvadoran real estate sector, but also drives the country's economic development through a modern, transparent, and sustainable financial strategy.

Project visualization

Below are the official plans and renderings for the Costa Dorada Project, providing a detailed overview of its design, layout, and exclusive amenities. These images illustrate the layout of the 196 lots, including 194 residential lots and 2 commercial lots, as well as the common areas and recreational spaces. The project's integration with its natural surroundings and its focus on a luxurious beachfront lifestyle are highlighted.

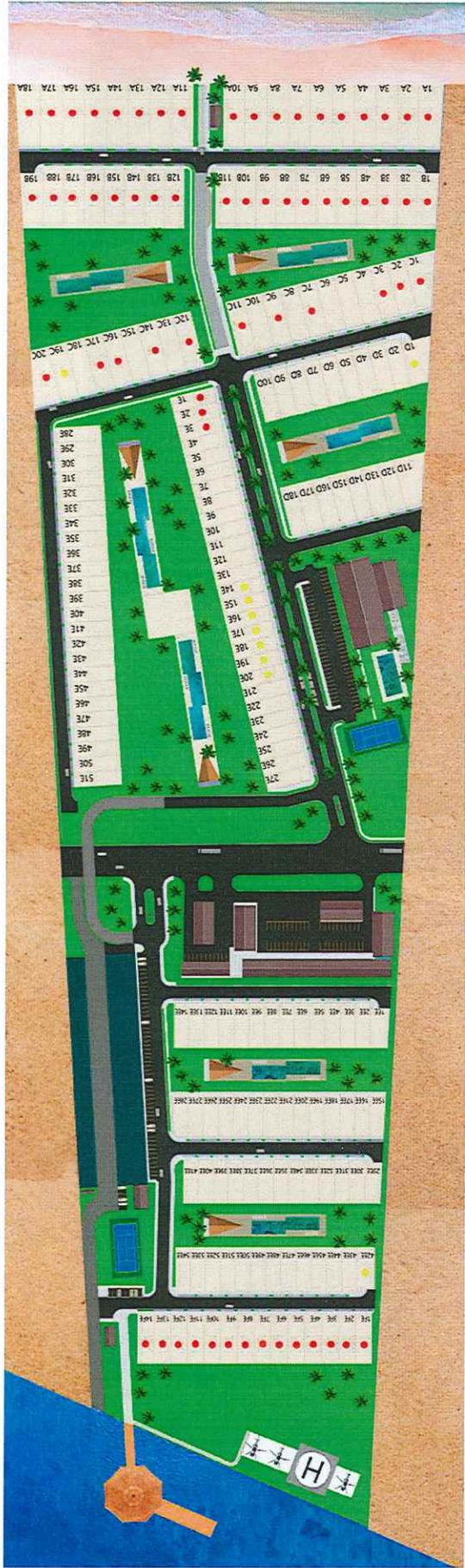
The Costa Dorada Project, located on the Costa del Sol, La Paz, El Salvador, has been designed to offer an unparalleled residential and tourist experience, with direct access to the beach and a wide range of amenities that guarantee comfort, exclusivity, and connectivity for its residents and investors.

Amenities to consider in the future

- 7 swimming pools, strategically distributed in different areas of the project.
- 7 clubhouses, designed for residents' recreation and socialization.
- 2 tennis courts, promoting an active and healthy lifestyle.

- Private marina, offering an exclusive access point for boats.
- Wellness Center, a space dedicated to physical and mental well-being.
- Business Center and Co-Working, ideal for corporate meetings, conventions, and conferences.
- 69 boat hangars, with capacity for different sizes of vessels.
- Heliport, with a landing pad and three parking spaces.
- Boat launch and floating docks, facilitating the launch and mooring of boats for nautical activities.
- Shopping center, with 20 commercial premises designed to include pharmacies, mini supermarkets, fast food restaurants, and other essential services.
- Land and marine gas stations, ensuring fuel supply for both vehicles and boats.

These plans and renderings allow you to visualize the planned infrastructure and the quality of the development, ensuring that every aspect of the Costa Dorada Project meets the highest standards of urbanization and sustainability.









Token guarantees

To guarantee the safety and protection of investors, the Costa Dorada Project has structured two distinct backup mechanisms, ensuring compliance with obligations to ECDORD and ECDORP token holders.

Guarantee for Debt Token Holders (ECDORD)

The issuance of debt tokens (ECDORD) is backed by a mortgage guarantee on the property that is the subject of the project, which will be constituted in favor of the Issuance Administrator. Additionally, the Debt Recognition Agreement formalizes the obligation of Desarrolladora Costa Dorada, S.A. de C.V. to generate interest periodically. Interest payments will be made upon completion of the total sale of the lots, within a maximum period of 60 months; however, partial payments of principal and/or interest may be made prior to the maturity date at the Issuer's discretion. Before making such a payment, the issuer will take into account financial stability and possible outstanding obligations. This agreement gives debt token holders absolute priority over any other distribution of income, ensuring that financial commitments to investors are met before allocating resources to other purposes.

The contract will remain in effect until all obligations to debt investors are fully covered. This structure ensures transparency in cash flow management, consolidating a structured and sustainable financing model.

Guarantee for Income Token Holders (ECDORP)

Future cash flows generated by the marketing and sale of the 196 lots, including 194 residential and 2 commercial lots, constitute the source of income for the holders of these tokens. However, this income will be subject to the priority of payment of debt tokens (ECDORD), ensuring that obligations to debt investors are covered before any distribution is made to income token holders.

The priority mechanism ensures that resources are managed in an orderly and transparent manner, aligning the economic rights of investors with the financial sustainability of the project. Throughout the term of the issue, these flows will be used exclusively to meet the established obligations, reinforcing confidence in the transparency and traceability of the financial model.

Commitment to Transparency and Sustainability

This guarantee scheme has been designed to ensure that the economic benefits derived from the Costa Dorada Project, if any, are managed in a structured and traceable manner. The combination of a mortgage guarantee for debt tokens strengthens the security of the issuance and protects the economic rights of investors, ensuring that the flows generated remain exclusively linked to the fulfillment of the obligations established in the issuance.

Contractual Restrictions to Ensure Flows from Underlying Assets

To ensure that the flows from the underlying assets affected by this issue are used exclusively to fulfill the obligations to the holders of ECDORD and ECDORP tokens, Desarrolladora Costa Dorada, S.A. de C.V. establishes the following contractual conditions:

1. Financial Restrictions

- **Prohibition on the transfer of cash flows:** The income generated from the sale of residential lots in the Costa Dorada Project may not be transferred, encumbered, or pledged to another creditor. This ensures that the projected cash flows are retained in full to meet the obligations of the issuance.

2. Non-Financial Restrictions

- **Management of underlying assets:** The residential lots that generate the underlying cash flows of the Costa Dorada Project may be sold in accordance with the terms defined in the issuance of ECDORD and ECDORP tokens.

For debt tokens (ECDORD):

- The proceeds from these sales will be used primarily to meet financial obligations to debt token holders, as stipulated in the Debt Recognition Agreement.
- These payments include accrued interest, which will be paid upon completion of the total sale of the lots, within a maximum period of 60 months. Before making such payment, the issuer will take into account financial stability and possible outstanding obligations prior to making the payment, as well as the return of the capital invested upon maturity of the issue.
- The absolute priority of ECDORD investors is guaranteed before any other distribution of income within the project.

For income tokens (ECDORP):

- Incomes before taxes generated by the sale of lots may be distributed among ECDORP holders once all obligations with debt tokens (ECDORD) have been fulfilled.
- The distribution of income will be subject to the execution of the marketing plan and the availability of cash flows, ensuring that the project's financial commitments are covered before any payments are made to income investors.

- **Asset maintenance:** Desarrolladora Costa Dorada, S.A. de C.V. undertakes to maintain the underlying assets in optimal condition, making the necessary investments to ensure their continued development and the generation of projected income.

Do's and Don'ts

Do:

- Ensure the proper execution of the purchase and sale agreements for the residential lots.
- Ensure that the cash flows generated by the underlying assets are deposited in segregated accounts, intended exclusively for the fulfillment of the obligations of the issuance.
- Provide quarterly reports to token holders on the financial status of the underlying assets and the income generated.

Don'ts:

- Do not encumber, assign, or compromise the income generated by the sale of residential lots with third parties in a manner that affects the fulfillment of the obligations of the issue.
 - To ensure compliance with the above, an Account Management Agreement will be signed between the Issuer and the Issuance Administrator, the purpose of which will be to manage the bank accounts of Desarrolladora Costa Dorada, S.A. de C.V. opened at Banco Atlántida El Salvador, S.A., which will manage the cash flows from the issuance of ECDORD and ECDORP tokens, the marketing of Digital Assets, and their operation.
- Not to modify the terms of the marketing contracts in a way that negatively affects the projected cash flows.

These restrictions and conditions will be managed directly by the issuing company, which will assume responsibility for ensuring compliance. This framework ensures that the income generated from the

marketing of residential lots is managed transparently and used exclusively to fulfill the obligations of the issuance, strengthening investor confidence.

Supervision and Transparency

Desarrolladora Costa Dorada, S.A. de C.V. will be responsible for ensuring compliance with these provisions, implementing internal oversight mechanisms and ensuring that the established conditions are maintained throughout the term of the issuance. This approach reinforces investor confidence and promotes the sustainability of the project.

Additional Protection Measures

To ensure transparency, sustainability, and protection of the cash flows generated by the residential lots of the Costa Dorada Project, the company will implement the following additional measures:

External Audits

Desarrolladora Costa Dorada, S.A. de C.V. undertakes to conduct semi-annual external audits to verify compliance with the obligations arising from the issuance and to ensure that the income generated from the sale of residential lots is used exclusively to fulfill its commitments to **ECDORD and ECDORP** token holders.

These audits will focus on:

- The proper management of cash flows.
- The proper allocation of revenues in accordance with the provisions of the economic rights assignment agreement.

Transparency and Security

The issuance is complemented by the use of blockchain technology, which ensures that all transactions related to the economic flows of the Costa Dorada Project are transparent, traceable, and immutable.

This includes:

- The registration of economic rights generated by the sale of residential lots.
- The automation of processes related to the issuance through smart contracts, operating on the Algorand blockchain under the Algorand Smart Contracts (ASC1) standard.

Active Supervision

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

- **Issuance Administrator:**
 - Submit quarterly reports detailing the financial status of the lots, the progress of the project, and the flows generated.
- **Issue certifier:**
 - Issue semi-annual reports verifying that the income generated is managed in accordance with the provisions of the contracts related to the issuance of ECDOR tokens.

Minimum and Maximum Amounts of the Issuance

Debt Token (ECDORD)

- Total amount of the issuance: USD \$16,000,000.00 (SIXTEEN MILLION UNITED STATES DOLLARS).
- Minimum amount required for the issuance to be valid: USD \$12,000,000.00 (TWELVE MILLION UNITED STATES DOLLARS).
- Deadline for reaching the minimum amount: Six months from the start of the public offering.
- If the minimum amount is not reached within the stipulated period, an automatic reimbursement mechanism will be activated, guaranteeing that investors recover 100% of the capital invested, without deductions or additional charges.
- The refund will include interest accrued up to the date of cancellation of the issue, ensuring that investors receive the corresponding return for the period in which they held their investment.

Income Token (ECDORP)

- Total amount of the issue: USD \$1,000,000.00 (ONE MILLION UNITED STATES DOLLARS).
- Minimum amount required for the issue to be valid: USD \$1,000,000.00 (ONE MILLION UNITED STATES DOLLARS).
- Flows subject to priority: The income generated from the sale of the lots will be subordinate to the payment of the debt token obligations (ECDORD).
- If the project does not generate sufficient income to make distributions to ECDORP holders, there will be no contractual obligation to make payments.

This scheme is designed to protect investors' resources, guaranteeing the transparency and financial security of the issue, ensuring that payments are made in accordance with the priorities established in the project structure.

If the minimum amount required is not reached within the stipulated period, the Issuer may resort to traditional sources of financing to continue with the development of the Costa Dorada Project, ensuring the execution of the strategic plan without relying exclusively on the placement of ECDORD and ECDORP tokens.

The refund process will be managed efficiently and transparently through the marketing platform, following these steps:

Refund Process in Case of Failure to Reach the Minimum Amount

1. Notification from the Administrator:

The Administrator will formally notify the Issuer that the minimum amount required within the stipulated six-month period has not been reached. This notification will mark the start of the refund process.

2. Notification to Token Holders:

The issue administrator will inform token holders that the minimum amount could not be reached through the trading platform. The notification will include details of the process and the estimated timeline for refunds.

3. Transfer of Funds:

The Administrator will be responsible for refunding 100% of the capital invested to each token holder. This refund will be made within a period of no more than 15 business days from the notification to token holders.

4. PSAD Confirmation:

The Digital Asset Service Provider (DASP) will confirm to the issuer that the refund process has been 100% completed. Additionally, token holders will receive a receipt certifying the full return of their investment.

5. Registration on the Platform:

The entire redemption process will be recorded on the blockchain platform used for the issuance, providing traceability and immutability of transactions related to the refund.

This scheme ensures that investors are protected against possible contingencies related to the placement of the issuance, reinforcing transparency and confidence in the Costa Dorada Project.

Access to Secondary Markets and Flexibility for Investors

The issue design includes the possibility of trading on secondary markets, enabled through the Banco Atlántida El Salvador, S.A. platform, six months after the start of the issue. This provides liquidity to investors, allowing them to flexibly manage their holdings during the term of the issue.

Term of the Issue and Structuring

The issuance of ECDORD and ECDORP tokens will have a term of up to 60 months (FIVE YEARS), at the end of which each token will be settled and extinguished in accordance with its respective conditions and financial obligations within the Costa Dorada Project.

Debt Token (ECDORD)

- During the term of the issue, ECDORD holders will generate interest periodically, but payment will be made upon completion of the total sale of the lots, within a maximum period of 60 months. Before making such payment, the issuer will take into account financial stability and possible outstanding obligations prior to making the payment.
- The Issuer must complete the return of the invested capital at the maturity of the issue, ensuring full compliance with its obligations to ECDORD investors.
- Once the final payment of principal and accrued interest has been made, the ECDORD tokens will be eliminated, concluding the debt issuance.

Revenue Token (ECDORP)

- ECDORP holders will participate in the distribution of incomes before taxes generated by the sale of residential lots, once all obligations associated with debt tokens (ECDORD) have been covered.
- The distribution of income will continue during the term of the issue, subject to the financial performance of the project.
- After the last distribution of available incomes before taxes, ECDORP tokens will be eliminated,

marking the end of the issuance.

Special Conditions for Token Elimination

Desarrolladora Costa Dorada, S.A. de C.V., as the issuing company, reserves the right to delete tokens issued exclusively in exceptional circumstances that may compromise the security, integrity, or viability of the issuance. These circumstances include, but are not limited to:

- **Cyberattacks or security breaches:** Incidents that affect the integrity of the blockchain platform on which the issuance is executed, jeopardizing the traceability and security of the tokens.
- **Regulatory or law enforcement requirements:** Compliance with binding legal resolutions that require adjustments to the issuance or removal of tokens to align the project with local or international regulations.
- **Unforeseen events or force majeure:** Extraordinary situations that make it impossible to continue the issuance or meet its financial objectives, such as natural disasters, substantial regulatory changes, or severe operational failures.

Token Deletion and Refund Process

If it becomes necessary to exercise this power, a transparent and structured procedure will be activated to ensure the correct return of funds to investors, in accordance with the following steps:

1. **Identification of the Circumstance**
 - Desarrolladora Costa Dorada, S.A. de C.V. will evaluate the exceptional circumstances that justify the elimination of tokens, taking into account technical, legal, and financial advice.
2. **Internal Authorization and Notification**
 - The elimination of tokens will require the approval of the issuer's board of directors, with documented evidence of the need for the measure.
 - Investors will be notified through the Banco Atlántida El Salvador, S.A. platform, detailing:
 - The reason for the elimination of the tokens.
 - The schedule and steps to be followed for reimbursement.
3. **Refund Calculation and Audit**

The reimbursement process, if necessary, will be calculated and audited by an independent third party to ensure transparency, fairness, and compliance with the conditions established in the issuance.

Debt Token (ECDORD)

- In the event that the Issuer fails to repay the invested capital upon maturity of the issue, the mortgage guarantee enforcement mechanisms will be activated, allowing ECDORD holders to recover their funds through the liquidation of the backed assets.
- The amount to be reimbursed will correspond to the outstanding principal, minus any interest payments made during the term of the issue.
- The audit of the process will ensure that payments are made in accordance with the priority established in the structure of the issue, ensuring that ECDORD holders are the first to recover their investment before any other payments.

Revenue Token (ECDORP)

- Since **ECDORP** has no contractual obligation for fixed payments or mortgage guarantees, there is no automatic repayment of the invested capital.
- Investors will only receive the incomes before taxes generated by the sale of residential lots, once the obligations to **ECDORD** holders have been fulfilled.
- If sufficient income is not generated to distribute profits, there will be no return of capital or guaranteed reimbursement.
- The audit of the process will ensure that any distribution of incomes before taxes has been made in accordance with the established terms, ensuring the correct execution of the financial model.

4. Transfer of Funds

- Desarrolladora Costa Dorada will transfer the funds necessary to process the reimbursements to Banco Atlántida El Salvador, S.A. within a maximum period of 15 business days after official notification.
- Refunds will be made directly to the bank accounts or digital wallets registered by investors on the platform.

5. Refund Confirmation

- Banco Atlántida will confirm the completion of the process, notifying both investors and the issuer.
- Each investor will receive a digital receipt detailing the amount refunded and any adjustments applied.

Security and Transparency

The **ECDORD and ECDORP** token issuances are backed by blockchain technology based on the Algorand network, using the Algorand Smart Contracts (ASC1) standard, which guarantees traceability, immutability, and security in the administration of the tokens. This scheme reinforces investor confidence in the project and provides a clear framework for addressing any contingencies that may arise during the term of the issuance.

This issuance design balances flexibility and security, ensuring that any decisions made in the event of exceptional circumstances are made with the highest level of transparency and protection of investors' interests.

Token trading platform

The issuance and trading of ECDORD and ECDORP tokens will be carried out through the platform of Banco Atlántida El Salvador, S.A., an authorized Digital Asset Service Provider (DASP), ensuring a regulated, efficient, and transparent investment environment.

Investors will be able to access the issuance and carry out transactions through the official website of Banco Atlántida (<https://www.bancoatlantida.com.sv/>), where they will have advanced tools for the management and trading of their digital assets, integrated with the technology platform.

Token marketability

The **ECDORD and ECDORP** tokens will have a primary market available from the start of the issuance and a secondary market, which will be enabled six months after the launch. Both markets will be developed and managed through the platform of the Digital Asset Service Provider (PSAD), Banco Atlántida El Salvador, S.A., ensuring a regulated, efficient, and transparent investment environment for participants.

For the technical operation and administration of the issuance, Banco Atlántida El Salvador, S.A. will use its platform, which will provide investors with:

- **Transparency and traceability:** All transactions will be recorded on the Algorand blockchain, ensuring an immutable and auditable history of each operation.
- **Global accessibility:** It will allow the participation of national and international investors, facilitating the purchase and sale of tokens without geographical restrictions.
- **Secondary market liquidity:** Starting in the sixth month, investors will be able to freely trade their tokens on the platform, allowing for flexibility in managing their investments.
- **Operational efficiency:** Transactions will be executed quickly and securely, optimizing costs and reducing the need for traditional financial intermediaries.

With this structure, Desarrolladora Costa Dorada, S.A. de C.V. reaffirms its commitment to financial innovation and the modernization of the real estate sector, offering a digital asset with access to liquidity, security, and transparency within a regulated framework.

Smart contracts and technology to be used

The issuance of ECDORD and ECDORP tokens by Desarrolladora Costa Dorada, S.A. de C.V. is backed by the technology of Banco Atlántida El Salvador, S.A., a Digital Asset Service Provider (PSAD) authorized by the National Digital Assets Commission (CNAD).

For the operation and technical administration of the issuance, Banco Atlántida El Salvador, S.A. uses its platform, ensuring a secure and efficient digital environment for the management of digital assets.

The platform operates on the Algorand blockchain, ensuring security, transparency, and efficiency in the issuance, trading, and custody of digital assets, in line with regulatory standards and best market practices.

1. Blockchain Infrastructure and Security

The **ECDORD and ECDORP** tokens are developed on the Algorand blockchain, a network recognized for its high speed, scalability, and advanced security. The key benefits of this technology include:

- Low transaction fees, which optimize investor profitability.
- Fast confirmation times, ensuring efficient operations without delays.
- Proof-of-Stake (PoS) consensus structure, which improves the sustainability and decentralization of the ecosystem.
- Automated smart contracts, which manage the economic rights derived from the sale of lots in Costa Dorada, ensuring the execution of rules established in the issuance.

Banco Atlántida El Salvador, S.A.'s technology integrates a decentralized and modular architecture that allows each transaction to be audited and monitored, ensuring that all operations within the ECDOR ecosystem are verifiable and transparent.

2. Secure Identity Management and Compliance

To ensure compliance with Know Your Customer (KYC) and Anti-Money Laundering (AML) regulations, Banco Atlántida El Salvador, S.A. implements advanced security protocols:

- Decentralized digital identity (DID) system, which validates the identity of investors and participants in the issuance.
- AES-256 encryption for the protection of private keys and user credentials.
- Monitoring of email addresses with risk analysis tools, preventing suspicious transactions and ensuring the integrity of digital assets.

These processes allow only duly verified investors to acquire and trade **ECDORD and ECDORP** tokens, strengthening the transparency and security of the ecosystem.

3. Creation and Management of Digital Wallets

The process of issuing and managing **ECDORD and ECDORP** tokens is carried out through internal digital wallets within the Banco Atlántida El Salvador, S.A. platform, following a secure scheme based on the following steps:

1. Generation of a blockchain address and unique private key.
2. Encryption of the private key with AES-256, ensuring the protection of digital assets.
3. Storage in certified key vaults, minimizing the risk of unauthorized access.
4. Destruction of the unencrypted private key in memory, reducing vulnerabilities.
5. These measures guarantee the security and traceability of each digital asset within the Costa Dorada ecosystem.

4. Service Recovery and Continuity Plan

To mitigate technological risks, Banco Atlántida El Salvador, S.A. has a Disaster Recovery Plan (DRP) that ensures uninterrupted operation of the platform in the event of technological failures or critical incidents. Among the strategies implemented are:

- Automatic backups and data replication on multiple secure servers.
- Contingency plans in case of cyberattacks or operational interruptions.
- Rapid response protocols, with defined roles and procedures to ensure service continuity.

This infrastructure allows all operations with **ECDORD and ECDORP** tokens to be carried out with confidence and stability, minimizing the risk of interruption.

5. Validation and Supervision Mechanisms

Banco Atlántida El Salvador, S.A. manages a digital ecosystem in which every **ECDORD and ECDORP** token transaction is traceable and verifiable in real time, ensuring that the economic rights generated by the sale of residential lots are correctly allocated to investors.

Its key functions include:

- Regulatory oversight in accordance with CNAD regulations.
- Validation of each transaction on the Algorand blockchain before its final execution.
- Auditable record of all operations, offering investors total transparency and access to relevant information about the issue.

Conclusion: A Robust and Secure Ecosystem

Banco Atlántida El Salvador, S.A. is positioned as one of the leading platforms for digital asset

management in El Salvador, combining security, advanced technology, and regulatory compliance to ensure investor confidence in the issuance of ECDORD and ECDORP tokens.

For the operation and technical management of the issuance, Banco Atlántida El Salvador, S.A. uses its platform, ensuring an efficient infrastructure for the issuance, marketing, and custody of digital assets. The combination of the Algorand blockchain, advanced security protocols, and strict regulatory compliance reinforces the soundness of the issuance, ensuring that investment in the Costa Dorada Project is managed with maximum efficiency, transparency, and protection for investors.

8) DESTINATION OF FUNDS

Use of funds

The main objective of the issuance of tokens by Desarrolladora Costa Dorada, S.A. de C.V. is to allow investors to participate in the economic rights generated by the sale of 196 lots within the Costa Dorada Project, strategically located on the Costa del Sol, La Paz. Of these, 194 are residential lots and 2 lots will be for commercial use, ensuring a diversified offering within the development. This real estate development seeks to establish itself as a benchmark in innovation, exclusivity, and sustainability, combining contemporary design with a privileged natural environment, with 16 blocks facing the beach and 11 blocks adjacent to the Jaltepeque estuary.

The issuance takes advantage of El Salvador's regulatory framework, such as the Digital Asset Issuance Law (LEAD), to attract both local and foreign investment, offering an innovative alternative for participation in the real estate sector without the need to directly purchase a lot.

The funds obtained from the issuance of ECDORP and ECDORD tokens will be used to: finance the development of the project, ensuring the execution of its key infrastructure, according to the stage of the project; democratize access to exclusive real estate investments, allowing the participation of national and international investors through tokenization; maximize returns for investors through a sustainable financial model and ensure transparency and security by using blockchain technology to record and audit all transactions.

Details on the use of funds are provided below. For greater clarity, please refer to **Annex V - Costa Dorada Financial Projections**.

Project organization

The project will be managed by Banco Atlantida El Salvador, S.A., which will administer the funds obtained from the issuance and make the disbursements for the execution of the project.

Supervision will be carried out by Desarrolladora Costa Dorada S.A de C.V.

The project will be executed by FHC, S.A. de C.V.

External auditing will be carried out by **Cocar Romano y compañía**.

The Costa Dorada project has organized the execution of the project, which also includes establishing the funds designated for its execution and the correct use of those funds.

Stages of Costa Dorada

Past stages:

Land Purchase; Desarrolladora Costa Dorada has completed the purchase of the land located in Estero de Jaltepeque, properties registered under numbers 55204061-00000 and 55203974-00000 in the Real Estate and Mortgage Registry, where the project will be developed, providing legal and registry security to investors.

Current stages;

- **Issuance of tokens:** The issuance of ECDORP and ECDORD tokens is expected, and the funds raised will be used to begin development of the Costa Dorada project.
- **Project development:** The construction of the Costa Dorada Project, its amenities, accesses, and other elements is planned.

Future stages:

- **Marketing of the Costa Dorada Project lots:** Desarrolladora Costa Dorada will market the lots to different clients and other development negotiation agreements.
- **Payment to token holders:** based on the financial performance of the project, after deducting all development costs. The tokens will then be paid out and burned.

For greater clarity on the current and future stages and how the funds will be allocated, we recommend reviewing **Annex V - Costa Dorada Financial Projections**, which details month by month from August 2025 until the end of the issuance how the funds will be used for this project.

Project implementation.

The financial model has established the estimated funds for the execution of the project stages, with the allocation of funds as follows:

Purchase of land	\$12,000,000.00
Development costs	\$ 5,968,570.00
General and administrative expenses	\$ 863,880.00
Taxes	\$ 1,201,670.00
Other expenses	-
Fees and expenses	\$ 1,001,759.00
Total financing requirements ("TFR")	\$ 21,035,879.00

See **Annex V - Costa Dorada Financial Projections**.

In the management of funds, the persons responsible for the management and proper use of funds are:

Desarrolladora Costa Dorada S.A. de C.V.

Sandra Jeannette Rivas Córdova: Sole Owner and Administrator

Functions in the management of funds:

- Authorization of the contracting of services, goods, and personnel.
- Issuing payment orders.
- Notification of transfers to suppliers.
- Issuing service receipts (folders, permits, etc.)
- Internal accounting and reporting of project implementation expenses.

FHC Engineers

Manuel Portillo: Project Coordinators

Functions in fund management;

- Requests for the procurement of goods or services
- Request for payment for services, goods, or operational personnel involved in the project.
- Confirmation of receipt of goods or services
- Submission of service receipts.
- Monthly submission of expense reports on project implementation.

Banco Atlantida El Salvador- PSAD

Functions in the management of funds;

- Administration of funds from the issue.
- Authorization of the procurement of goods or services.
- Payment transfer orders for purchase requests.
- Transfer of funds after verification of receipts
- Monthly report on project implementation expenses

Policy to be applied in the contracting and supervision of projects:

During project implementation, the performance of each supplier or contractor will be evaluated, considering: quality of service or supply, compliance with deadlines and conditions, order and discipline at work, administrative and documentary compliance, ethical behavior, and communication with the project team, verifying compliance with the regulatory framework for safety, health, and the environment.

Internal control mechanisms for optimal fund management.

The execution of the project will be subject at all times to supervision and internal control in the administration of funds, both internal control and external audit. Likewise, it is established that the project administration may request guarantees to support the fulfillment of obligations such as performance guarantees, quality

guarantees, and guarantees of proper use of funds. See Annex III – Policies for the Contracting, Administration, and Control of Suppliers, Contractors, and Subcontractors.

Strategic Objectives of the Issue

1. Share in the income of the Costa Dorada Project:

Debt Token (ECDORD) – Predefined Return and Security

- To offer an investment alternative with periodic interest generation. Interest payments will be made upon completion of the total sale of the lots, within a maximum period of 60 months; however, partial payments of principal and/or interest may be made prior to the maturity date at the Issuer's discretion. Before making such payment, the issuer will take into account financial stability and possible outstanding obligations. Before making such payment, the issuer will take into account financial stability and possible outstanding obligations prior to making the payment, in addition to the return of the capital invested at maturity of the issue.
- Ensure financial security through a mortgage guarantee on the property that is the subject of the project, prioritizing the fulfillment of debt obligations.
- Structure a regulated model that ensures transparency and traceability in payments, with absolute priority over any other distribution of income within the project.

Revenue Token (ECDORP) – Share in Project Incomes before taxes

- Allow investors to access incomes before taxes generated by the sale of residential lots, aligning their profitability with the financial performance of the project.
- Ensure that revenue distribution is carried out in an efficient and regulated manner, using blockchain technology and smart contracts to ensure transparency and fairness in payments.
- Respect the priority of payment of debt tokens (ECDORD), ensuring that income investors only receive distributions once the project's priority obligations have been met.

2. Optimization of the financial structure:

- Improve the project's liquidity, optimizing its financing and ensuring execution in line with the company's strategic objectives.

3. Guarantee of transparency and security:

- Implement blockchain technology to record all transactions, ensuring traceability, immutability, and trust for investors.

4. Revitalization of the company and operational modernization:

- Strengthen the position of Desarrolladora Costa Dorada, S.A. de C.V. as a leader in innovation within the real estate sector.

5. Opening up to secondary markets:

- Allow tokens to be traded on authorized secondary markets, providing greater flexibility and liquidity to investors.

6. Cost efficiency and reduction of intermediation:

- Minimize administrative and operational costs associated with traditional financing models, allowing a greater percentage of the funds raised to be allocated to project development.

7. Leveraging the regulatory environment:

- Maximizing the benefits of El Salvador's regulatory framework, consolidating the tokenization of

real estate assets as a reliable and efficient financing alternative.

The issuance of **ECDORD and ECDORP** tokens represents an innovative opportunity for investors seeking to participate in an exclusive real estate development, backed by a solid and transparent financial structure. It also contributes to the country's economic growth by modernizing the real estate sector and adopting advanced financial technologies.

Internal Fund Management Control

To ensure efficient and transparent management of the funds obtained through the issuance of **ECDORD and ECDORP** tokens, Desarrolladora Costa Dorada, S.A. de C.V. will implement an internal control framework aligned with best financial and regulatory practices:

1. Deposit and Custody of Funds

- The funds raised will be deposited in segregated accounts under the control of the issuer and subject to external audits, ensuring transparent and secure management.
- These funds may only be used to meet the objectives of the issuance, as stipulated in the Relevant Information Document (DIR).

2. Authorization System

- All disbursements will require the approval of at least one hierarchical level within the organization, including the Finance Manager and/or Legal Representative.
- Each transaction must be supported by documentation justifying its destination and alignment with the objectives of the issuance.

3. Supervision by the Issue Manager

- The issue administrator, authorized by the National Digital Assets Commission (CNAD), will supervise the use of the funds and ensure their proper application.
- Quarterly reports will be issued and shared with investors and regulatory authorities.

4. Periodic External Audits

- The General Shareholders' Meeting of Desarrolladora Costa Dorada, S.A. de C.V. will annually appoint an independent auditing firm to conduct periodic reviews of the administration and destination of the funds.
- The objectives of these audits will be:
 - To verify compliance with the guidelines for the issuance and proper use of funds.
 - Ensure transparency and regulatory compliance.
 - To supervise the correct application of internal control policies.

5. Document Management System

- All financial transactions and decisions related to the issuance will be documented in digital and physical formats, ensuring traceability and controlled access to key information.
- The information will be stored on secure platforms, with access restricted to authorized stakeholders.

6. Regulatory Compliance

- Desarrolladora Costa Dorada, S.A. de C.V. will ensure that all internal control mechanisms comply with:
 - The provisions of the National Digital Assets Commission (CNAD).
 - Applicable local and international regulations.
 - Globally recognized auditing and financial control standards.

These integrated internal control mechanisms reinforce confidence and transparency in the administration of funds, ensuring that they are used effectively and in compliance with the objectives of the issue.

Likewise, the Issuer will sign an Account Management Agreement with the Issuance Administrator, which will be responsible for managing the bank accounts of Desarrolladora Costa Dorada, S.A. de C.V. opened at Banco Atlántida El Salvador, S.A., which will manage the flows from the issuance of ECDORP and ECDORD, the marketing of Digital Assets, and their operation.

Under this Agreement, the Issuer will have a discretionary fund of up to \$50,000.00, which may be used by the Issuer to make payments, transfers to suppliers, among others, as urgently required or necessary for the continuation of the project's development. The Issuer will keep track of the use of the funds in this discretionary fund.

Likewise, said contract stipulates that as a result of future payments, both in terms of capital plus interest on the issuance of the ECDORD debt token and returns from the ECDORP income token, Irrevocable Payment Orders may be accepted from tokenholders, through which credit references granted by THE BANK to tokenholders may be paid directly and on their behalf.

Interested parties involved

PARTICIPANTS	
Issuer	<p>Desarrolladora Costa Dorada, S.A. de C.V. Avenida Víctor Manuel Mejía Lara, Colonia Campestre, 24, District of San Salvador, Municipality of San Salvador Centro, Department of San Salvador. Website: https://www.costadorada.sv CNAD registration number: Designated contact person: Sandra Jeannette Rivas Córdova Contact telephone number: +503 7885-9850 Contact email: info@costadorada.sv</p>
Issue Structurer	<p>Banco Atlántida El Salvador, S.A. 1ª Calle Poniente y Boulevard Constitución #3538, Colonia Escalón San Salvador CP, 1101 https://www.bancoatlantida.com.sv/ CNAD registration number: PSAD-0035 Designated contact person: Carlos Antonio Turcios Melgar (Executive President) Contact telephone number: +503 2267-4250 and +503 2267-4411 Contact email: info@bancatlantida.com.sv</p>
Digital Asset Service Provider	<p>Banco Atlántida El Salvador, S.A. 1ª Calle Poniente y Boulevard Constitución #3538, Colonia Escalón San Salvador CP, 1101 https://www.bancoatlantida.com.sv/ CNAD registration number: PSAD-0035 Designated contact person: Carlos Antonio Turcios Melgar (Executive President) Contact telephone number: +503 2267-4250 and +503 2267-4411 Contact email: info@bancatlantida.com.sv</p> <p>Banco Atlántida El Salvador, S.A. acts as a registered Digital Asset Service Provider (PSAD), ensuring the proper management and custody of the tokens</p>

	issued under this offering.
Digital Asset Certifier	<p>TR Capital, S.A. de C.V. Calle Cuscatlán, #4312, Col. Escalón, San Salvador, El Salvador. https://www.trcapital.net/ CNAD Registration Number: CERT-0003 Designated contact person: Héctor Ramón Torres Córdova Contact telephone number: +503 2538-6360 Contact email: info@trcapital.net</p>
Legal Advisor	<p>Banco Atlántida El Salvador, S.A. 1ª Calle Poniente y Boulevard Constitución #3538, Colonia Escalón San Salvador CP, 1101 https://www.bancoatlantida.com.sv/ CNAD registration number: PSAD-0035 Designated contact person: Carlos Antonio Turcios Melgar (Executive President) Contact telephone number: +503 2267-4250 and +503 2267-4411 Contact email: info@bancatlan.sv</p>
External Auditor	<p>Cocar Romano y compañía Calle Escalón Escorial Norte 31-B, San Salvador, El Salvador www.cocarauditores.com Designated contact person: Carlos Cocar Romano Contact telephone numbers: +503 2299 – 3400 Contact email: recepcion@cocarauditores.com</p>

Supervision and control policy

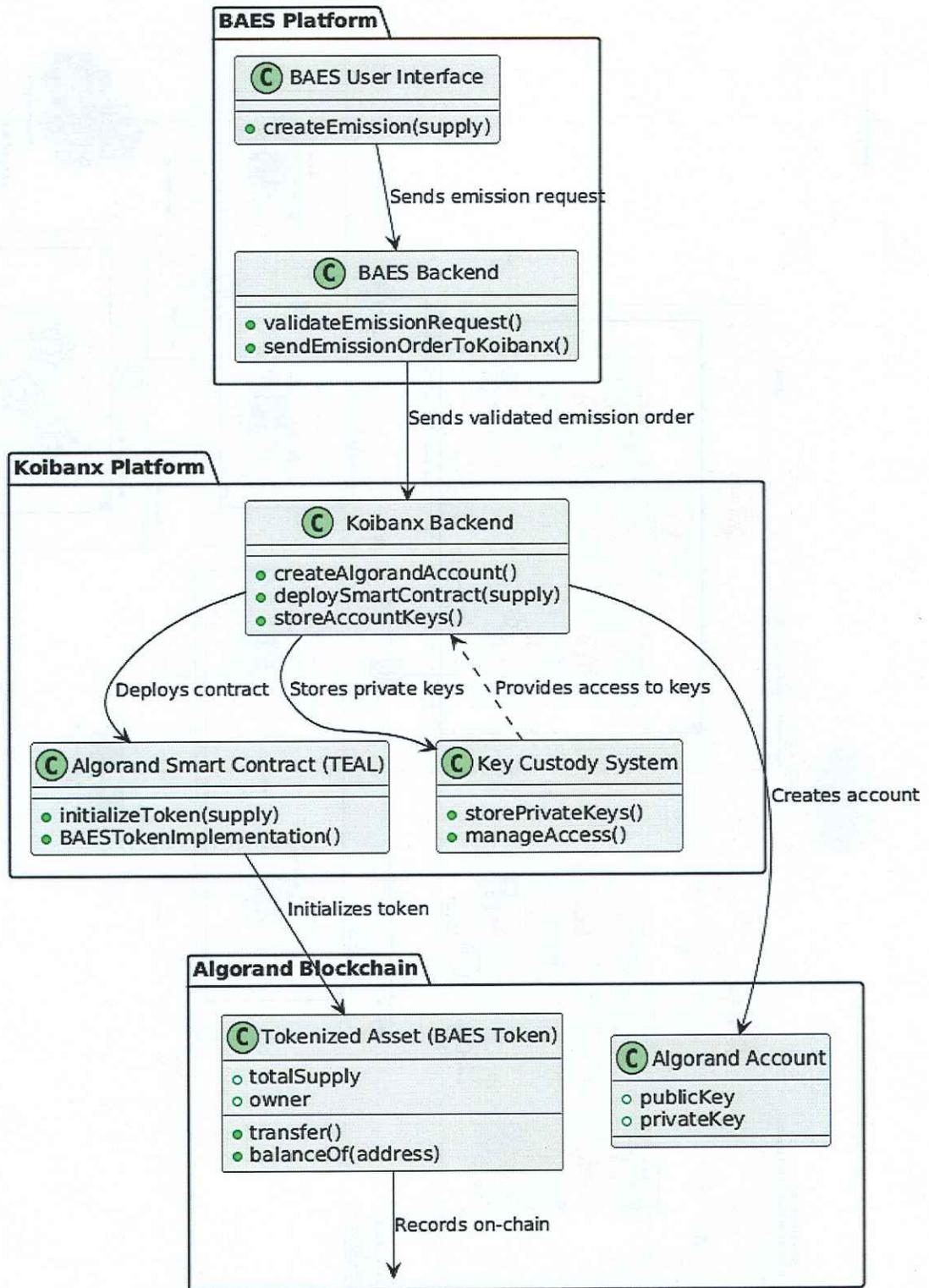
- Issuer's internal anti-money laundering policy

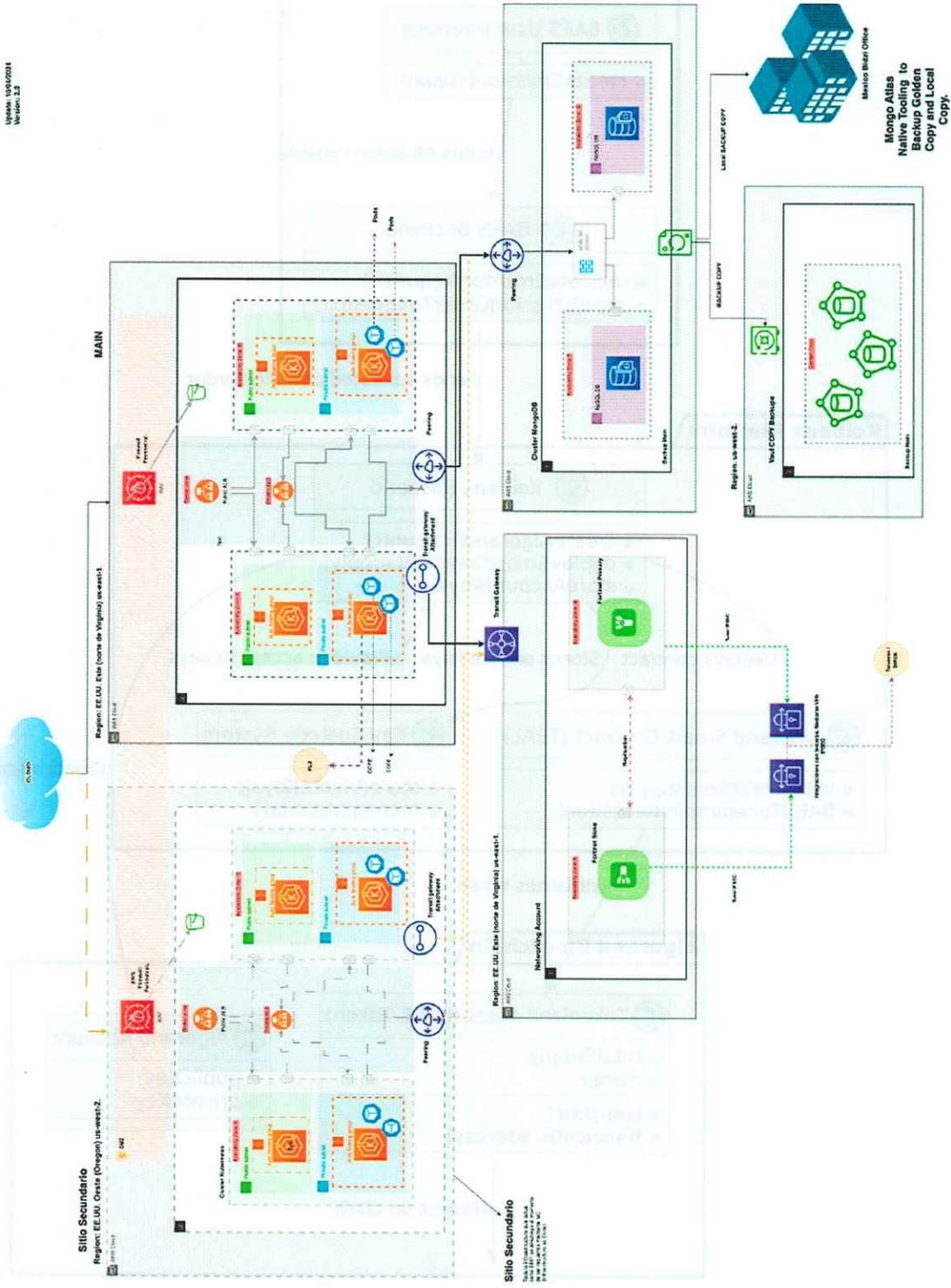
Desarrolladora Costa Dorada, S.A. de C.V. has a robust internal policy that establishes clear guidelines and procedures to prevent and combat money laundering. This policy ensures strict compliance with El Salvador's Anti-Money Laundering and Assets Law, its regulations, the rules issued by the Superintendency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

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

In this way, Desarrolladora Costa Dorada, S.A. de C.V. reaffirms its commitment to transparency, business ethics, and regulatory compliance in all its operations, ensuring a safe and reliable environment for both investors and parties involved in the issuance of **ECDORD and ECDORP** tokens.

9) TOKEN FLOW WITHIN THE TRADING PLATFORM





10) UNDERLYING TECHNOLOGY AND STANDARDS

The issuance of **ECDORD and ECDORP** tokens is based on advanced technological architecture that guarantees transparency, security, and regulatory compliance, based on the infrastructure of Banco Atlántida El Salvador, S.A., a Digital Asset Service Provider (PSAD-0035) authorized by the National Digital Assets Commission (CNAD).

1. Blockchain and Smart Contracts

ECDORD and ECDORP tokens are based on the Algorand blockchain, using Algorand Smart Contracts (ASC1). This choice guarantees:

- Low transaction fees, optimizing operating costs.
- Confirmation times of less than 3 seconds, ensuring efficiency.
- Pure Proof of Stake (PPoS), providing scalability and decentralization.

ASC1 smart contracts regulate the issuance, marketing, and distribution of ECDOR token revenues, ensuring their execution without intermediaries and with full traceability.

2. Digital Identity and Regulatory Compliance

A decentralized digital identity (DID) system is implemented in accordance with ERC-734 and ERC-735 standards, allowing for:

- Identity verification (KYC/AML), ensuring that only verified investors participate in the issuance.
- Automated management of access and transfers, preventing unauthorized transactions.
- Monitoring of electronic addresses using Chainalysis, ensuring regulatory compliance.

3. Advanced Security

To protect investors' digital assets, the infrastructure integrates:

- AES-256 encryption, ensuring the integrity of private keys.
- Secure Multiparty Computation (MPC), distributing private keys across multiple parties, eliminating single points of failure.
- Activity monitoring with AI to detect suspicious access and prevent cyberattacks.

4. Creation and Management of Digital Wallets

The issuance and administration of **ECDORD and ECDORP** tokens is carried out through internal digital wallets within the platform. The creation process follows these steps:

- Generation of a blockchain address and unique private key.
- Encryption with AES-256 and storage in secure vaults.
- Deletion of unencrypted private keys from memory.
- Assignment of the wallet to the registered investor.

5. Recovery and Business Continuity Plan

The platform operates under a Disaster Recovery Plan (DRP), ensuring the continuity of the platform in the event of technological failures or cyberattacks:

- Data replication on multiple secure servers.
- Cyber incident response procedures.
- Real-time operational recovery capability.

6. Transparency and Oversight

The traceability of all transactions and token movements is guaranteed through:

1. Auditable record of each operation on the blockchain.
2. Constant oversight by the CNAD for regulatory compliance.
3. Real-time validation of transactions made by investors.

Summary of Banco Atlantida's Infrastructure for ECDORD and ECDORP Issuance

Element	Description
Blockchain used	Algorand (PPoS)
Smart Contracts	Algorand Smart Contracts (ASC1)
Digital Identity	ERC-734 / ERC-735, KYC / AML, Chainalysis
Key Security	MPC, AES-256, AI monitoring
Wallet Management	Secure creation, encryption, deletion of keys in memory
Business Continuity	DRP with real-time recovery and data replication
Monitoring	Auditable log, CNAD monitoring, transaction transparency

Conclusion

Banco Atlántida El Salvador, S.A. provides a secure and efficient infrastructure for the issuance and administration of **ECDORD and ECDORP** tokens. Its integration with Algorand, advanced cybersecurity measures, and an operational recovery plan reinforce the reliability of the issuance, offering investors transparency and security in every transaction.

SmartContract addresses:

The smart contracts can be viewed at the following link:

Token ID:
2584598249

Address to the scan-explorer
<https://explorer.perawallet.app/application/2584598249/>

The issued token has zero (0) decimal places.

11) RISKS ASSOCIATED WITH THE ISSUE AND MITIGATION METHOD

The issuance of ECDORP (income) and ECDORD (debt) tokens carries certain risks inherent to the real estate market, the issuer's operations, and the regulatory and technological environment in which the Costa Dorada Project is being developed. This section aims to inform investors about the potential risks that may affect the profitability and sustainability of the investment, as well as the mitigation strategies implemented by the Issuer to reduce such risks to acceptable levels.

Given that this issue incorporates two types of digital assets, the risks have been categorized as follows:

- A. **General risks:** Applicable to the issue as a whole, including regulatory, operational, and macroeconomic factors.
- B. **Revenue tokenization specific risks (ECDORP):** Related to the dependence on revenue streams from the sale of residential lots.
- C. **Debt tokenization-specific risks (ECDORD):** Linked to the **Issuer's** ability to meet interest payments and principal repayments to investors.

Each risk is presented according to the following criteria:

- **Identification:** Explanation of the risk and how it may affect the issue.
- **Potential impact:** Possible consequences for the issuer and investors.
- **Mitigation strategy:** General measures to reduce risk exposure.
- **Measures implemented:** Specific actions taken by the issuer to manage and mitigate each risk.

The Issuer maintains a dynamic approach to risk management and continuously monitors market conditions and the evolution of the project. As part of its commitment to transparency and investment security, it will implement periodic audits and internal controls to enable informed decision-making and protect the interests of investors.

A. GENERAL RISKS ASSOCIATED WITH THE ISSUE

These risks affect both issues.

1. Risk of Changes in Legislation

- **Identification:** Changes in digital asset regulation or taxation may affect the operation of the issuance.
- **Potential Impact:** Increased operating costs, impact on financial planning, and restrictions on token operations.
- **Mitigation Strategy:** Continuous monitoring of regulatory changes with legal and tax advisors.
- **Measures Implemented:**
 - Action plan adaptable to new regulations.
 - Quarterly legal reviews to anticipate changes.
 - Strict compliance with applicable regulations.

2. Risk of Legal and Administrative Proceedings

- **Identification:** Lawsuits or administrative proceedings may affect the issuer's operational stability.
- **Potential Impact:** Unforeseen costs, delays in project execution, and reputational damage.
- **Mitigation Strategy:** Hiring specialized legal advisors and applying best governance practices.
- **Measures Implemented:**
 - Periodic legal audits.
 - Internal dispute resolution protocols.
 - Strict compliance with contractual regulations.

3. Money Laundering and Terrorist Financing Risk

- **Identification:** Misuse of tokens in illegal activities.
- **Potential Impact:** Regulatory sanctions and reputational damage.
- **Mitigation Strategy:** Implementation of strict **KYC (Know Your Customer)** and **AML (Anti-Money Laundering)** standards.
- **Measures Implemented:**
 - Identity verification tools (KYC).
 - Real-time transaction monitoring (KYT).
 - Regular internal audits.

4. Operational Risk

- **Identification:** Failures in operational, technological, or administrative processes may affect the development of the project.
- **Potential Impact:** Delays in the commercialization and execution of the project.
- **Mitigation Strategy:** Establishment of internal controls and hiring of companies with experience in

project management.

- **Measures Implemented:**
 - Annual operational risk assessments.
 - Continuous monitoring protocols.
 - Implementation of operational efficiency standards.

5. Risk of Conflicts between Shareholders

- **Identification:** Internal disputes may affect strategic decision-making.
- **Potential Impact:** Delays in the implementation of key project strategies.
- **Mitigation Strategy:** Formalization of shareholder agreements with conflict resolution clauses.
- **Measures Implemented:**
 - Application of best practices in corporate governance.
 - Creation of mediation and internal dispute resolution protocols.

B. SPECIFIC RISKS OF REVENUE TOKENIZATION (ECDORP)

These risks exclusively affect the issuance of revenue tokens, whose performance depends on the revenue generated from the sale of residential lots.

1. Risk of Fluctuation in Project Revenue

- **Identification:** Depends on the success of lot sales; lower revenues will reduce investor returns.
- **Potential Impact:** Decrease in annual income distribution.
- **Mitigation Strategy:** Diversification of sales strategies and strategic alliances with developers.
- **Measures Implemented:**
 - Financing for buyers.
 - Market analysis for price adjustment.
 - International promotion to attract investors.

2. Risk of Delays in Marketing

- **Identification:** Problems with permits or infrastructure may delay the sale of lots.
- **Potential Impact:** Delays in generating revenue and lower liquidity in the short term.
- **Mitigation Strategy:** Pre-sale contracts and aggressive marketing.
- **Measures Implemented:**
 - Marketing plan with defined deadlines.
 - Incentives for early buyers.
 - Financing strategies to facilitate sales.

C. SPECIFIC RISKS OF DEBT TOKENIZATION (ECDORD)

These risks exclusively affect the issuance of debt tokens, which have fixed interest payments and principal repayment at maturity.

1. Risk of Default on Payments

- **Identification:** Financial problems of the issuer may impact the ability to pay interest or principal.
- **Potential Impact:** Loss of confidence and reduced liquidity for investors.
- **Mitigation Strategy:** Backing with mortgage guarantees and financial monitoring of the issuer.
- **Measures Implemented:**
 - Cash flow supervision.

- Creation of reserve funds for interest payments.

2. Risk of Changes in Market Interest Rates

- **Identification:** If interest rates rise, the issue may lose its appeal compared to other investment opportunities.
- **Potential Impact:** Reduction in demand for ECDORD tokens in the secondary market.
- **Mitigation Strategy:** Adjustment of rates on future placements and promotion of mortgage backing.
- **Measures Implemented:**
 - Periodic assessments of the financial environment.
 - Design of incentives for investors.

3. Risk of Project Delay

- **Identification:** Delays in infrastructure may affect the issuer's ability to generate revenue and meet payments.
- **Potential Impact:** Risk of lack of liquidity to cover financial obligations.
- **Mitigation Strategy:** Strict monitoring of schedules and contracts with penalties for delays.
- **Measures Implemented:**
 - Audits of project progress.
 - Quality control in infrastructure execution.

12) RISK MANAGEMENT

Within the framework of this Material Information Document, it is essential to detail the strategies and mechanisms that the issuer will implement to manage the various risks associated with the project. Effective management of these risks is crucial to ensuring the stability and sustainability of the issue. The following describes 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 soundness of the project as a whole.

Management of Risks Associated with the Issuer

I. Risk of changes in legislation:

- **Management:** Have a team specializing in legal and tax advice that continuously monitors regulatory changes and allows strategies to be adjusted proactively.
- **Action to be taken:** Conduct quarterly regulatory reviews and establish action plans to ensure legal compliance.

II. Risk of legal and administrative proceedings:

- **Management:** Hire legal advisors trained to manage potential conflicts and establish internal protocols for efficient resolution.
- **Action to be implemented:** Conduct periodic legal audits and formalize internal governance procedures.

III. Operational risk:

- **Administration:** Implement robust internal controls and hire companies with experience in project management.

- **Action to be implemented:** Conduct semi-annual audits and establish continuous monitoring of technological and operational processes.

IV. Technological dependency risk:

- **Administration:** Ensure backup and disaster recovery systems are in place to maintain operational continuity.
- **Action to be implemented:** Conduct periodic recovery tests and keep critical technological systems up to date.

V. Risk of real estate market fluctuations:

- **Administration:** Diversify sales strategies and adjust competitive prices according to market trends.
- **Action to be implemented:** Regularly monitor the real estate market and update marketing strategies in real time.

Management of Risks Associated with the Offering of Digital Assets

I. Regulatory risk:

- **Management:** Monitor changes in regulations and adapt internal policies to ensure compliance.
- **Action to be implemented:** Conduct quarterly legal reviews with the support of specialized advisors.

II. Market acceptance risk:

- **Management:** Conduct market analysis and educational campaigns to inform investors about the benefits of digital assets.
- **Action to be implemented:** Conduct surveys and market analysis to adjust marketing and education strategies according to public needs.

III. Liquidity risk:

- **Administration:** Encourage the creation of an active secondary market in collaboration with PSAD and, if feasible, establish buyback programs.
- **Action to be implemented:** Monitor the primary market and negotiate with recognized secondary platforms to improve liquidity.

IV. Security risk:

- **Administration:** Implement advanced cybersecurity measures and technology infrastructure audits.
- **Action to be implemented:** Conduct quarterly security audits and update encryption and authentication protocols.

V. Risk of loss of private keys:

- **Administration:** Offer custody services and key recovery mechanisms in collaboration with the PSAD.
- **Action to be implemented:** Develop educational programs on key management and provide secure custody options.

Management of Risks Associated with Digital Assets

I. Security risk

- **Administration:** Implement advanced cybersecurity measures and regular audits.

- **Action to be implemented:** Use Banco Atlántida's technological infrastructure, based on encryption algorithms such as AES256 and the Algorand blockchain protocol, with mechanisms such as Proof of Stake (PPoS) and verifiable random functions (VRF).

II. Liquidity Risk

- **Management:** Tokens will be traded exclusively on the Banco Atlántida platform, with limited secondary market options in the short term.
- **Implementation Measure:** Encourage active participation on the platform and evaluate inclusion in additional exchanges that comply with regulatory requirements.

III. Fraud risk:

- **Management:** Establish strict verification procedures and internal controls to prevent fraud.
- **Implementation measure:** Implement robust KYC (Know Your Customer) and AML (Anti-Money Laundering) processes integrated into Banco Atlántida's technology platform.

IV. Risk of loss of private keys:

- **Administration:** Offer secure custody solutions and private key recovery options for users.
- **Action to be implemented:** Provide advanced encryption services such as AES256 and educate users on the proper use of digital wallets.

V. Volatility risk:

- **Management:** Offer diversification schemes and guaranteed returns.
- **Measure to be implemented:** Design complementary financial instruments that stabilize returns and combine guaranteed returns with variable future income.

Management of Risks Associated with Project Execution

I. Regulatory risk:

- **Management:** Monitor legislative and regulatory changes, ensuring that suppliers comply with current regulations.
- **Action to be implemented:** Review regulations quarterly with the legal team and update contracts. Use blockchain to ensure transaction traceability.

II. Risk due to fluctuations in the real estate market

- **Management:** Diversify the offering and adjust prices dynamically according to market conditions.
- **Action to be implemented:** Hire firms specializing in market analysis and conduct semi-annual reviews of prices and strategies.

III. Financing risk:

- **Management:** Diversify financing sources between debt and equity, and maintain constant communication with financiers.
- **Action to be implemented:** Hold quarterly meetings with investors and use tokenization to raise funds efficiently.

IV. Risk of decreased occupancy

- **Management:** Implement tenant retention strategies and marketing campaigns to maintain high occupancy levels.
- **Action to be implemented:** Develop a CRM system to monitor tenant satisfaction and respond proactively to their needs.

V. Risk of environmental problems

- **Management:** Conduct environmental audits and adopt preventive measures to minimize impacts.
- **Action to be implemented:** Certify the project under international standards such as LEED or EDGE to ensure environmental compliance.

Management of risks associated with the technology used

I. Risk of technical failures:

- **Management:** Conduct periodic stress tests and maintain backup systems and disaster recovery plans.
- **Action to be implemented:** Perform quarterly load tests and establish an emergency technical support team.

II. Risk of security vulnerabilities:

- **Management:** Adopt advanced security measures and conduct regular technology infrastructure audits.
- **Action to be implemented:** Conduct security audits and penetration tests on a quarterly basis.

III. Risk of technological obsolescence:

- **Administration:** Monitor technological advances and update systems to maintain their compatibility and competitiveness.
- **Action to be implemented:** Conduct semi-annual technology reviews and evaluate emerging technologies annually.

IV. Compatibility risk:

- **Administration:** Ensure interoperability with other platforms and perform integration tests prior to launch.
- **Action to be implemented:** Establish technological standards and perform regular compatibility tests.

V. Centralization risk:

- **Administration:** Diversify suppliers and maintain alternative agreements to reduce technological dependence.
- **Action to be implemented:** Contract multiple PSADs and establish contingency plans to ensure operational continuity.

13) DISPUTE RESOLUTION

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

The Tokens are governed by and shall be interpreted in accordance with the laws of El Salvador, specifically the Digital Asset Issuance Law and the corresponding regulations.

All controversies, disputes, or claims arising out of or in connection with the issuance of ECDORP (income) and ECDORD (debt) tokens, including those related to their interpretation, execution, validity, or termination, shall 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 arbitration award shall be final and binding on the parties involved.

14) PROCESSING OF PERSONAL DATA

The Issuer informs that it processes investors' personal data for the purpose of carrying out its operational and commercial activities. These processes are carried out in accordance with our Privacy Policy, which details the procedures and purposes of the processing of such data.

This policy is available for consultation on our marketing platform and applications website, and in **Annex VII - PSAD POLICIES**, ensuring transparency and compliance with current regulations on personal data protection.

15) TAX REGIME

Tax Regime

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

In accordance with 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 returns or income derived from digital assets are exempt from all types of taxes, levies, fees, and contributions. This includes exemptions from the Tax on Property Transfers and Services, Income Tax, and Municipal Taxes, as well as all other forms of taxes, regardless of their nature. In addition, capital gains or ordinary income from the sale or transfer of digital assets, including debt forgiveness, are also exempt from tax.

General tax benefits: Issuers, certifiers, and registered service providers of digital assets benefit from all of the above tax advantages, fostering a favorable environment for digital asset operations.

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

DISCLAIMER

This Material Information Document (MID), as published by the Issuer, is provided for informational purposes only and does not constitute an offer or solicitation to purchase or sell digital assets or related investment products ("Investment Products"). It should not be construed as investment, legal, accounting, or tax advice, or as an indication that any Investment Product is suitable or appropriate for your investment objectives, financial

situation, or specific needs. Nor does it represent a personalized recommendation. This Document does not purport to identify or highlight all risks or important factors that may be associated with Investment Products. If you have questions about any information related to an Investment Product, you are advised to consult your own financial, legal, and/or tax advisors.

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16) COMMUNICATION CHANNELS

For any questions, inquiries, additional information, or any notifications regarding this Relevant Information Document, I designate the following email address as the communication channel: info@costadorada.sv, as well as the telephone number 7885-9850, and the following address: Avenida Víctor Manuel Mejía Lara, Colonia Campestre, 24, District of San Salvador, Municipality of San Salvador Centro, Department of San Salvador. Likewise, I authorize the following persons to receive notifications or any documents that must be delivered to us: Sandra Jeannette Rivas Córdova.

17) OTHER STATEMENTS:

In accordance with the provisions of the Regulations for the Registration of Issuers and Public and Private Issues, Desarrolladora Costa Dorada declares:

- The issuer of the digital assets is solely responsible for the content of this Relevant Information Document.
- The digital assets covered by this offering are registered in the CNAD Public Registry. Their registration does not imply certification of the quality of the security or the solvency of the issuer.
- It is the investor's responsibility to read all the information contained in this Relevant Information Document";
- Digital assets may lose their value in whole or in part;
- Digital assets may not always be negotiable;
- Digital assets may not be liquid;
- The issuance focuses only on certain specific digital assets and does not constitute an invitation to sell financial instruments; and
- This offer is subject to applicable regulations and does not constitute an offer in jurisdictions where its marketing is illegal.

18) ATTACHMENTS

Annex I - Affidavit.

Annex II - Certifier's Report.

Annex III - Policies for the Hiring, Management, and Control of Suppliers, Contractors, and Subcontractors.

Annex IV - Initial Balance Sheet of the Issuer.

Annex V - Costa Dorada Financial Projections.

Appendix VI - Contracts Desarrolladora Costa Dorada, S.A. de C.V.

Appendix VII - PSAD Policies.

