

INFORMATION MEMORANDUM DATED MARCH 2026

Realiz Digital Assets Fund

acting in respect of its segregated Compartment “TPT Global Tech 2025 Fund”

USD 500,000,000.- Notes due 16 March 2031

Issue price: 100% of the Par Value

LEI: 984500C40D99BE804B62

The USD 500,000,000.- Notes (the “Notes”) are issued by Realiz Digital Assets Fund, an unregulated securitisation fund (*fonds de titrisation*), having its registered office at 18, rue du Village, L-6240 Graulinster (Junglinster) and registered with the Luxembourg Register of Commerce and Companies under number O94, subject to and governed by the law of 22 March 2004 on securitisation, as amended and acting in respect of its compartment TPT Global Tech 2025 Fund (the “Issuer”), dully represented by Realiz Management Company SARL a private limited liability company (*société à responsabilité limitée*), having its registered office at 18, rue du Village, L-6240 Graulinster (Junglinster) and registered with the Luxembourg Trade and Companies Register under number B287163 acting as Management Company of the Fund (the “Management Company”).

The Notes are issued in book-entry form. The Notes will only be issued in United States dollars (USD).

Capitalised terms not otherwise defined herein shall have the meaning ascribed to them in the terms and conditions (the “Conditions”) of the Notes.

Neither this Information Memorandum nor its delivery nor any other information supplied in connection with the offering, sale or delivery of the Notes (a) is intended to provide the basis of any credit or other evaluation or (b) should be considered as a recommendation by the Issuer that any recipient of this Information Memorandum should purchase any Notes. Each investor contemplating purchasing any Notes should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness of the Issuer and the Underlying Assets. Neither this Information Memorandum nor any other information supplied in connection with the Notes constitutes an offer or invitation by or on behalf of the Issuer to any person to subscribe for or to purchase any Notes. Prospective investors should always seek independent financial, legal and tax advice before deciding to invest in any financial instruments such as the Notes. Prospective investors should not take any decision to invest in the Notes before reading and carefully understanding all of the information contained in this information memorandum, including the risks involved in investing in the Notes. It is the responsibility of prospective investors to inform themselves of and to observe and to comply with all applicable laws and regulations, including all legal, tax and investment requirements of investing in the Notes. No regulatory authority (including the CSSF) has reviewed or approved the contents of this information memorandum, nor has any regulatory authority (including the CSSF) made any assessment or judgement on the accuracy or completeness of any statements made or opinions expressed in this information memorandum. The Issuer is not licensed or authorised by any regulatory authority (including the CSSF).

Noteholders, by subscribing to or otherwise acquiring the Notes, expressly accept, and shall be deemed to be bound by, the provisions of the Securitisation Law and in particular, the provisions on limited recourse, non-petition, subordination and priority of payments, which are embedded in the Conditions (as defined below) of the Notes. By subscribing or otherwise acquiring the Notes, the Noteholders acknowledge and agree that the payments under the Notes will be made solely with monies received by the Issuer in respect of the Underlying Assets.

The Conditions are complex. An investment in the Notes is suitable only for experienced and financially sophisticated investors who are in a position to evaluate the risks and who have sufficient resources to

be able to bear any losses which may result from such investment. Before subscribing to or otherwise acquiring any Notes, prospective investors should specifically ensure that they understand the structure of, and the risk inherent to, the Notes and should specifically consider the risk factors set out under the section "*Risk Factors*" below.

By subscribing to, or otherwise acquiring, the Notes, the Noteholders acknowledge and agree, and will be deemed to have acknowledged and agreed, that the financial servicing of the Notes and any payments under the Notes will depend on payments received by the Issuer under or in connection with the Underlying Assets. The Noteholders expressly acknowledge and accept that the payments under the Notes will be made solely with monies received by the Issuer in respect of the Underlying Assets.

The Notes are direct, secured, limited recourse, debt obligations of the Issuer. The Notes will bear 10% annual interest. The holders of the Notes (the "**Noteholders**") are only entitled to proceeds received by the Issuer under or in connection with the Underlying Assets.

The Notes are issued in respect of a segregated compartment created by the Management Company of the Issuer (the "**Compartment**"). The Compartment is a separate and segregated part of the Issuer's assets and liabilities. The Underlying Assets are exclusively available to satisfy the rights of the Noteholders and the rights of the creditors whose claims have arisen as a result of the creation, the operation or the liquidation of the Compartment, as contemplated by the management regulations of the Issuer (the "**Management Regulations**").

The Issuer accepts responsibility for the information contained in this Information Memorandum. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case) the information contained in this Information Memorandum is in accordance with the facts and does not omit anything likely to affect its import.

This Information Memorandum is to be read in conjunction with all documents which are deemed to be incorporated herein by reference. The information relating to the Underlying Assets has not been independently verified by the Issuer and the Issuer undertakes no liability as to the accuracy of such information.

No person is or has been authorised by the Issuer to give any information or to make any representation not contained in or not consistent with this Information Memorandum or any other information supplied in connection with the offering of the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer.

Neither the delivery of the Information Memorandum nor the offering, sale or delivery of the Notes shall in any circumstances imply that the information contained herein concerning the Issuer is correct at any time subsequent to the date hereof or that any other information supplied in connection with the offering of the Notes is correct as of any time subsequent to the date indicated in the document containing the same.

This Information Memorandum does not constitute an offer to sell or the solicitation of an offer to buy the Notes in any jurisdiction to any person to whom it is unlawful to make the offer or solicitation in such jurisdiction. The distribution of this Information Memorandum and the offer or sale or delivery of Notes may be restricted by law in certain jurisdictions. The Issuer does not represent that this Information Memorandum may be lawfully distributed, or that the Notes may be lawfully offered or sold, in compliance with any applicable registration or other requirements in any such jurisdiction, or pursuant to an exemption available thereunder, or assume any responsibility for facilitating any such distribution or offering. In particular, no action has been taken by the Issuer which is intended to permit a public offering or sale of the Notes or the distribution of this Information Memorandum in any jurisdiction where action for that purpose is required. Accordingly, no Notes may be offered or sold, directly or indirectly, and neither this Information Memorandum nor any advertisement or other offering material may be distributed or published in any jurisdiction, except under circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession this Information Memorandum or any Notes may come must inform themselves about, and observe, any such restrictions on the distribution of this Information Memorandum and the offering and sale of Notes. In particular,

there are restrictions on the distribution of this Information Memorandum and the offer or sale of Notes in the European Economic Area (please see the section "*Subscription and Sale*" below).

All references in the Information Memorandum to **dollar**, **USD** and **\$** refer to the currency of the United States of America. All references in the Information Memorandum to business day(s), unless specified otherwise, are references to Business Day(s) (as defined below). References to the Issuer may, where relevant and if the context so requires, be construed as a reference to the Company.

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PERSONS RESPONSIBLE

All the Managers of the Management Company of the Issuer whose names appear under the Section “DESCRIPTION OF THE PARTIES”, paragraph 1.4 (*Administration and management*) of this Information Memorandum are the persons responsible for the information contained in this Information Memorandum. To the best of the knowledge and belief of the Managers of the Management Company of the Issuer, the information contained in this Information Memorandum is in accordance with the facts and does not omit anything likely to affect its import, and the Managers of the Management Company of the Issuer have taken all reasonable care to ensure that this is the case. The Managers of the Management Company of the Issuer accept responsibility accordingly. Information sourced from a third party has been accurately reproduced and no facts have been omitted, which would render the reproduced information inaccurate or misleading.

RISK FACTORS

Prospective investors in the Issuer and the Notes should ensure that they fully understand the nature of the Notes, as well as the extent of their exposure to risks associated with an investment in the Notes. Each prospective investor should consult its own advisers as to legal, tax and related aspects of investment in the Notes. They should consider the suitability of an investment in the Notes in light of their own particular financial, fiscal and other circumstances. In particular, prospective investors should be aware that the Notes may decline in value and should be prepared to sustain a substantial or total loss of their investment in the Notes and ensure that their acquisition is fully consistent with their financial needs and investment policies, is lawful under the laws of the jurisdiction of their incorporation and/or in which they operate, and is a suitable investment for them to make.

The Issuer believes that the following factors may affect its ability to fulfil its obligations under the Notes. All of these factors are contingencies which may or may not occur and the Issuer is not in a position to express a view on the likelihood of any such contingency occurring.

In addition, factors which are material for the purpose of assessing the market risks associated with the Notes are described below. The Issuer believes that the factors described below represent the principal risks inherent in investing in the Notes, but the inability of the Issuer to pay principal or other amounts under or in connection with the Notes may occur for other reasons, which may not be or may not have been considered significant risks by the Issuer based on information currently available to it or which it may not currently be able to anticipate. Prospective investors should also read the detailed information set out elsewhere in this Information Memorandum and reach their own views prior to making any investment decision.

1. RISK FACTORS RELATING TO THE ISSUER

1.1 The Issuer is a special purpose vehicle

The Issuer's sole business is the raising of money by issuing securities for the purposes of acquiring assets or risks relating to assets generally.

1.2 Securitisation Law and compartments generally

- (a) The Issuer is established as an unregulated securitisation fund (*fonds de titrisation*) within the meaning of the Securitisation Law. The board of managers (the “**Board**”) of the Management Company of the Issuer may establish one or more compartments (within the meaning of articles 62 *et seq.* of the Securitisation Law), each of which is a separate and segregated part of the Issuer's estate (*patrimoine*) and which may be distinguished by the nature of acquired risks or assets, the terms and conditions of the obligations incurred in relation to the relevant compartment, their reference currency or other distinguishing characteristics.
- (b) By subscribing to, or otherwise acquiring, the Notes, the Noteholders will, and shall be deemed to, fully adhere to, and be bound by, the Management Regulations. The Management Regulations in force as of the date of this Information Memorandum have been filed with the Luxembourg Trade and Companies Register and are available for inspection at the Luxembourg Trade and Companies Register during normal business hours. As and when restated versions of the Management Regulations are produced, such restated versions will be filed with the Luxembourg Trade and Companies register and will be available for inspection. Each amendment to the Management Regulations will be published in the *Recueil électronique des sociétés et associations (RESA)*.

1.3 Compartment TPT Global Tech 2025 Fund relating to the Notes

- (a) With respect to the Notes, the Management Company has established a separate compartment (the **Compartment**). Pursuant to the Securitisation Law, claims against the Issuer by the Noteholders and of the other Compartment Parties (as defined below) will be limited to the net assets of the Compartment.
- (b) The Board established and maintains separate accounting records for the Compartment in order to ascertain the rights of Noteholders and of the other Compartment Parties (as defined below) in respect of the Compartment for the purposes of the Management Regulations and the Conditions, such accounting records being conclusive evidence of such rights in the absence of proven manifest error.

1.4 There may be other creditors in respect of the Compartment and there shall be no cross-collateralization between the Compartment and other compartments of the Company

- (a) Pursuant to the Securitisation Law, the Underlying Assets allocated to the Compartment, hereafter the **Compartment Assets**, unless otherwise provided in the Management Regulations or the relevant documents entered into by the Company and/or the Issuer are exclusively available to satisfy the rights of the Noteholders and the rights of any other creditor whose claims have arisen at the occasion of the creation, the operation or the liquidation of the Compartment (the “**Compartment Parties**”). The amounts payable or deliverable by the Issuer to the Compartment Parties are referred to as **Compartment Liabilities**.
- (b) The Issuer is not aware of any claims of persons other than the Compartment Parties that have arisen or may in the future arise on terms that such claims would be entitled, under the Securitisation Law, to be satisfied from the Compartment Assets. However, if such claims exist, they may have an adverse effect on the value of the Compartment Assets available to meet the claims of the Compartment Parties and the Noteholders, and therefore the Compartment Assets may not be sufficient to satisfy all amounts scheduled to be paid to the Noteholders and the Compartment Parties.

1.5 Limited recourse and non-petition

- (a) The Company is subject to the Securitisation Law and has created the Compartment as a specific compartment (within the meaning of the Securitisation Law) in respect of the Notes and to which all assets, rights, claims and agreements relating to the Notes have been or will be (as the case may) allocated. The Noteholder only has recourse to the assets of the Compartment and not to the assets allocated to other compartments created by the Company or any other assets of the Company (except that certain assets of the Company acting, as the case may be, in respect of any of its present or future compartments are subject to security interests which shall be shared between one or more present or future compartments of the Company). Once all the assets allocated to the Compartment have been realised, the Noteholder is not entitled to take any further steps against the Issuer or the Company to recover any further sums due and the right to receive any such sum shall be extinguished.
- (b) The Noteholders accept not to attach or otherwise seize the assets of the Issuer allocated to the Compartment or to other compartments of the Company or other assets of the Company. In particular, the Noteholders shall not be entitled to petition, join or take any other step for the bankruptcy, administration, moratorium, reorganisation, controlled management, arrangement, insolvency, examinership, winding-up, liquidation or similar insolvency proceedings under any applicable bankruptcy or similar law in connection with the Company or the Compartment, save for lodging a claim in the liquidation of the Company which is initiated by another person. The

Noteholders shall have no recourse against any manager, shareholder or officer of the Company in respect of any obligations, covenants or agreement entered into or made by the Issuer in respect of these Conditions, except to the extent of any such person's willful misconduct or fraud in the context of his/her obligations under the Notes.

1.6 Consequences of Winding-up Proceedings

- (a) The Issuer is structured to be an insolvency-remote vehicle. The Issuer will aim at contracting with each Compartment Party with respect to Compartment Liabilities only upon terms that such party agrees not to make application for the commencement of winding-up, liquidation and bankruptcy or similar proceedings against the Issuer. Legal proceedings initiated against the Issuer in breach of these provisions shall, in principle, be declared inadmissible by a Luxembourg court.
- (b) Notwithstanding the foregoing, if the Issuer fails for any reason to meet its obligations or liabilities (that is, if the Issuer is unable to pay its debts as they become due and may obtain no further credit), a creditor who has not (and cannot be deemed to have) accepted non-petition and limited recourse provisions in respect of the Issuer is entitled to make an application for the commencement of insolvency proceedings against the Issuer. In that case, such creditor should, in principle, not have recourse to the assets of any compartment but would have to exercise its rights on the general assets of the Issuer unless its rights would arise in connection with the creation, operation or liquidation of a specific compartment, in which case the creditor would have recourse to the assets allocated to that compartment. Furthermore, the commencement of such proceedings may, in certain conditions, entitle creditors to terminate contracts with the Issuer and claim damages for any loss created by such early termination. The Issuer is insolvency-remote but under no circumstances insolvency-proof.

1.7 Reliance on third parties

The Issuer is party to contracts with a number of third parties who have agreed to perform a number of services in relation to the Notes. In particular, the Paying Agent has agreed to provide services with respect to the Notes.

If any such third party fails to perform its obligations under any relevant agreement, investors may be adversely affected.

1.8 Potential conflicts of interest

The Issuer may create compartments under which it may invest in the same assets as, or in similar assets to, already existing compartments. Assets of a compartment may affect the assets of other compartments set-up or to be set-up by the Issuer, as the case may be. Investors do not have the right to switch from one compartment to another compartment.

2. RISK FACTORS RELATING TO THE NOTES

2.1 Payment Waterfall and Limited Recourse

Payment Waterfall

The payment waterfall provisions contained in the Conditions of the Note are complex. Cash may only be used to settle liabilities of a particular ranking in the order of payments if there is cash remaining after all the higher-ranking obligations in the order of payments have already been satisfied or the amounts necessary to settle such higher-ranking obligations have been set aside. Liabilities listed within

a ranking in the order of payments shall rank equally with each other; the settlement of such liabilities shall be on a pro rata basis if necessary.

Limited Recourse

The Company is subject to the Securitisation Law and has created the Compartment as a specific compartment (within the meaning of the Securitisation Law) in respect of the Notes and to which all assets, rights, claims and agreements relating to the Notes have been or will be (as the case may) allocated. The Noteholder only has recourse to the assets of the Compartment and not to the assets allocated to other compartments created by the Company or any other assets of the Company (except that certain assets of the Company acting, as the case may be, in respect of any of its present or future compartments are subject to security interests which shall be shared between one or more present or future compartments of the Company). Once all the assets allocated to the Compartment have been realised, the Noteholder is not entitled to take any further steps against the Issuer or the Company to recover any further sums due and the right to receive any such sum shall be extinguished.

2.2 The Notes may not be a suitable investment for all investors

Each potential investor in any Notes must determine the suitability of that investment in light of its own circumstances. In particular, each potential investor should:

- (a) have sufficient knowledge and experience to make a meaningful evaluation of the Notes, the merits and risks of investing in the Notes and the information contained or incorporated by reference in the Information Memorandum or any supplement thereto;
- (b) have access to, and knowledge of, appropriate analytical tools to evaluate, in the context of its particular financial situation, an investment in the Notes and the impact the Notes will have on its overall investment portfolio;
- (c) have sufficient financial resources and liquidity to bear all of the risks of an investment in the Notes where the currency for principal payments is different from the potential investor's currency;
- (d) understand fully the Conditions and be familiar with the behaviour of any financial markets; and
- (e) be able to evaluate (either alone or with the help of a financial adviser) possible scenarios for economic, interest rate and other factors that may affect its investment and its ability to bear the applicable risks.

2.3 Risks relating to the structure of the Notes

The Notes have features which may contain particular risks for potential investors.

- (a) Optional redemption by the Issuer

The optional redemption feature of the Notes might limit their market value. During any period when the Issuer may elect to redeem Notes, it is possible that the market value of the Notes will not rise substantially above the price at which they can be redeemed. This may also be true prior to any such redemption period.

- (b) Interest payments on the Notes depend on the performance of the Underlying Assets.
- (c) Fees and expenses

In connection with the Notes, Noteholders should note that certain amounts, including but not limited to amounts payable to the Paying Agent and to the Issuer, may rank senior to payments of principal under the Notes to the Noteholders.

- (d) Payments to be made by the Issuer under the Notes are expressly subject to receipt of funds under the Loan Agreement.

2.4 General risks relating to the Notes

- (a) Modification

The Conditions contain provisions to consider matters affecting the Noteholders interests generally. These provisions permit defined majorities to bind all Noteholders, including Noteholders who did not take part in the decision or were against it.

The Conditions provide that the Issuer may, without the consent of Noteholders, make any modification to the Conditions which is of a formal, minor or technical nature, or is made to correct a manifest or proven error, or to comply with mandatory provisions of the law of the jurisdiction in which the Issuer is incorporated or to reflect any change of law which has an impact on the Issuer's obligations under the Notes.

- (b) Further issues of Notes

Further Notes may be issued by the Company in respect of any future compartment.

- (c) Change of law

The Conditions are based on Luxembourg law now in force. No assurance can be given as to the impact of any possible judicial decision or change to Luxembourg law or administrative practice after the date of this Information Memorandum.

- (d) No direct rights on the Underlying Assets

Whilst payments and deliveries under the Notes are dependent upon the return (if any) derived from and payments made under the Underlying Assets, Noteholders will have no direct right of recourse on the Underlying Assets. The Issuer shall exercise its right as the owner of the Underlying Assets in good faith and in a commercially reasonable manner, taking into consideration the interests of the Noteholders.

- (e) Prospective investors should note that an investment in the Notes is an up to five-years investment with no certainty of return.

2.5 Taxation

Potential purchasers and sellers of the Notes should be aware that they may be required to pay stamp taxes or other documentary charges in accordance with the laws and practices of the country where the Notes are transferred. Potential purchasers who are in any doubt as to their tax position should consult their own independent tax advisers. In addition, potential purchasers should be aware that tax regulations and their application by the relevant taxation authorities change from time to time. Accordingly, it is not possible to predict the precise tax treatment which will apply at any given time.

Any change in the tax status of the Issuer in taxation legislation in Luxembourg or any other tax jurisdiction could affect the value of the investments held by the Issuer or affect the Issuer's ability to achieve its investment objective for the relevant Notes or alter the post tax returns to holders of Notes. If any withholding or deduction on account of taxes is imposed with respect to payments under the Notes, the amounts payable under the Notes will be reduced by the amount of such withholding or deduction.

3. RISKS RELATING TO THE MARKETS GENERALLY

3.1 The secondary market generally

The Notes do not have an established trading market when issued, and one may never develop. If a market does develop, it may not be very liquid. Therefore, investors may not be able to sell their Notes easily or at prices that will provide them with a yield comparable to similar investments that have a developed secondary market. Illiquidity may have a severely adverse effect on the market value of Notes. Neither the Issuer nor any of its agents will arrange for a market to develop in respect of the Notes.

3.2 Exchange rate risks and exchange controls

Payments by the Issuer under the Notes will be in United States dollars. This presents certain risks relating to currency conversions if a Noteholder's financial activities are denominated principally in a currency or currency unit (the **Investor's Currency**) other than the United States dollar. These include the risk that exchange rates may significantly change (including changes due to devaluation of the United States dollar or revaluation of the Investor's Currency) and the risk that authorities with jurisdiction over the Investor's Currency may impose or modify exchange controls.

3.3 Legal investment considerations may restrict certain investments

The investment activities of certain investors are subject to investment laws and regulations, or review or regulation by certain authorities. Each potential investor should consult its legal advisers to determine whether and to what extent (1) Notes are legal investments for it, (2) Notes can be used as collateral for various types of borrowing and (3) other restrictions apply to its purchase or pledge of any Notes. Financial institutions should consult their legal advisers or the appropriate regulators to determine the appropriate treatment of Notes under any applicable risk-based capital or similar rules. None of the Issuer, the Paying Agent, the shareholders of the Issuer nor any of their respective affiliates has assumed or assumes responsibility for the lawfulness of the acquisition of the Notes by a prospective purchaser of the Notes, whether under the laws of the jurisdiction of its incorporation or the jurisdiction in which it operates (if different), or for compliance by that prospective purchaser with any law, regulation or regulatory policy applicable to it. A prospective purchaser may not rely on the Issuer, the Paying Agent, the Borrower, the shareholders of the Issuer nor any of their respective affiliates in connection with its determination as to the legality of its acquisition of the Notes, nor as to the other matters referred to in this Risk Factors section or elsewhere in this Information Memorandum.

4. RISK FACTORS RELATING TO THE UNDERLYING ASSETS

4.1 Credit Risk

The Issuer is subject to the credit risk of **TPT Global Tech, Inc.** a profit corporation governed by Florida law, having its registered office at 501 West Broadway, Suite 800, San Diego, CA 92101, United States of America and registered with the Division of Corporations of Florida under number M83184 (the "**Borrower**") defaulting on its obligations towards the Issuer. Any default or inability of the Borrower to pay the Issuer amounts due in respect of the Loan Agreement will prejudice the ability of

the Issuer to make payments to Noteholders.

Furthermore the Loan Agreement is structurally subordinated to all financial indebtedness that has been or may be incurred by its direct and/or indirect subsidiaries, some of which is in default, to finance projects as well as refinance them post commercial operation date. In addition, any event of default under any of these subsidiaries' financing may adversely affect such subsidiary's ability to upstream dividends to the Borrower.

4.2 Tax Risk

Although the Borrower has structured its operations based upon the best available advice at the time of formation, including comprehensive tax advice, the Borrower is exposed to changes in tax rates, tax benefits, allowances that have been assessed according to current legislation but may change from time to time.

4.3 Global Recession Risk

The Borrower is exposed to economic downturns, global recessionary pressures, and geopolitical events which can significantly impact consumer spending, investor confidence, and the appetite for technology adoption, particularly in the markets targeted by the Company's growth strategy.

4.4 Interest Rates Risk

The interest rate risk is minimized due its fixed nature.

4.5 Financial Risk

The Borrower is exposed to risks associated with securing timely and cost-effective financing to support its development. Constraints in access to capital markets or adverse changes in credit conditions could limit its ability to scale operations or delay investment in infrastructure and technology.

4.6 Market Risk

The Borrower is exposed to fast-evolving technology and consumer markets, which could be volatile and competitive. Changes in user preferences, regulatory changes, or new market entrants can impact platform adoption, revenue generation, and valuation. Additionally, market sentiment toward AI, digital platforms, or high-growth tech ventures may fluctuate, affecting investor confidence and the Company's strategic positioning.

4.7 Technology and Platform Risk

Although the VüMe Super App's development is based on robust market research and advanced technology, the Company is exposed to several operational and strategic risks, including but not limited to:

- rapid technological changes that could render current features or infrastructure obsolete;
- integration challenges as the Company acquires and absorbs new technologies or companies;
- dependence on third-party platforms, cloud infrastructure, or data providers which may face outages or disruptions;
- data privacy and cybersecurity threats, particularly as the platform expands and handles increasing volumes of personal and financial data.

The success of digital and AI platforms can be influenced by factors outside the Company's control, including changes in regulation, user trust, or unforeseen technical issues.

4.8 Cybersecurity Risk

As a platform that consolidates payments, personal information, and live entertainment services, VüMe is inherently exposed to cybersecurity threats, data breaches, and fraud. Such events may erode user trust, invite regulatory scrutiny, and result in significant reputational harm or financial loss.

To mitigate this risk, the Borrower shall employ end-to-end encryption, GDPR-compliant architecture, SOC 2 standards, and global hosting. A 24/7 Security Operations Center continuously monitors for anomalies, while third-party penetration testing and cyber insurance further reduce exposure. Transparent user privacy policies and consent protocols are designed to maintain regulatory and consumer confidence.

4.9 Development Risk

The Borrower's growth strategy includes pursuing inorganic growth through acquisitions. Such expansion involves risks related to due diligence, overvaluation, cultural integration, and operational alignment. Failure to successfully integrate acquired businesses, teams, or technologies could result in inefficiencies, reputational damage, or dilution of shareholder value.

4.10 Environmental Risk

Although the Borrower has designed its projects with the best available insights, the increasing environmental regulations and sustainability requirements may necessitate adopting greener practices, potentially increasing upfront costs.

4.11 Regulatory Risk

The Borrower may face growing regulatory oversight in areas such as data protection, digital competition, telecom licensing and ethical AI deployment, which may impose compliance costs or restrict product features. Non-compliance may result in penalties, service disruption, or denial of operating licenses.

To mitigate this risk, the Borrower has established a compliance framework supported by regional legal and regulatory teams. Engagement with government authorities, industry associations (e.g., Smart Africa, SAMENA), and telecom regulators is expected to facilitate regulatory pre-clearance. Where appropriate, joint ventures or strategic alliances with licensed incumbents will further mitigate local compliance risks.

4.12 Currency Risk

Operating in multiple emerging markets may expose the Borrower to currency volatility, restrictions on capital repatriation, and instability in local payment systems. Such factors could negatively impact revenue recognition, liquidity, and profitability.

To mitigate this risk, the Borrower has implemented a multi-currency financial architecture, including hedging mechanisms and stablecoin integration for cross-border settlement. Revenues are diversified across OTT subscriptions, advertising, eSIM services, digital payments, and commerce, reducing dependency on any single revenue stream or geography.

4.13 Competition Risk

Global technology companies with substantial capital resources and brand recognition are expanding into emerging markets with competing products in social media, streaming, and payments. Such entities may deploy aggressive pricing, subsidization strategies, or exclusive partnerships, limiting VüMe's ability to capture market share.

To mitigate this risk, the Borrower shall differentiate itself by providing an integrated "Super App" tailored to the specific needs of underserved, price-sensitive markets. The Borrower's first-mover advantage, emphasis on creator monetization, and regional partnerships with telecom operators and governments are expected to create durable barriers to entry not easily replicable by global competitors.

4.14 Adoption Risk

The success of the VüMe Super App depends on global user adoption and long-term engagement. Risks include slow uptake in target markets, resistance to new technologies, or failure to meet user expectations. Low adoption rates could undermine monetization strategies and delay return on investment.

4.15 Execution and Scaling Risk

The rollout of the VüMe Super App across diverse international markets involves significant operational complexity. Risks include delays in product localization, unforeseen infrastructure limitations, and slower-than-anticipated user adoption, all of which may impair projected growth.

To mitigate this risk, the Borrower intends to pursue a phased geographic launch, initially focusing on markets with favorable telecom infrastructure and regulatory readiness. The management team includes executives with extensive backgrounds in global telecom, digital media, and fintech operations. In addition, pre-existing strategic partnerships with leading carriers and content providers are expected to accelerate market entry and reduce execution risk.

4.16 Partnership Dependency Risk

The Borrower shall rely heavily on telecom and content partners for distribution and user engagement. Any deterioration in these relationships, or failure of a key partner to perform, could adversely impact operations and growth.

The Borrower is developing a diversified partnership portfolio across multiple regions and industries. Contingency agreements and alternative supplier arrangements are being negotiated to ensure operational continuity. Direct engagement with creators and consumers further reduces dependence on any single partner.

4.17 Intellectual Property Risk

The Borrower's success is highly dependent on its ability to develop, protect, and maintain its intellectual property rights, including its proprietary technology, trademarks, and brand identity. VüMe's position as a "Super App" consolidating diverse services exposes it to two primary forms of intellectual property risk:

- Infringement by third parties: unauthorized use or reproduction of VüMe's technology, app design, or brand assets could dilute its market position and reduce its competitive advantage. Protecting these assets across multiple international jurisdictions, each with unique legal frameworks, presents a complex and ongoing challenge.

- Infringement of third-party IP: there is a risk that VüMe's product offerings, particularly as they evolve, may inadvertently infringe on the patents, copyrights, or trade secrets of third parties, including larger, well-established technology companies. Such claims, regardless of merit, could result in costly litigation, substantial financial penalties, injunctions that disrupt service, or reputational damage.

To mitigate this risk, the Borrower has implemented a comprehensive IP protection strategy to address these risks:

- Proactive protection: the Borrower will systematically file for trademark and service mark protection for its brand name, logos, and key service offerings in all core markets. Proprietary technology will be protected as trade secrets through strict confidentiality agreements and access controls.
- Due diligence and compliance: before launching new features or entering new markets, the Borrower will conduct thorough legal due diligence to identify and mitigate potential third-party IP infringement risks. This process includes engaging external counsel to perform patent and trademark searches.
- Contractual safeguards: all employees, contractors, and key partners are required to sign non-disclosure and confidentiality agreements (NDAs) that explicitly assign all IP rights to the Borrower. These agreements are designed to prevent the unauthorized disclosure of trade secrets and protect proprietary information.
- Enforcement strategy: In the event of confirmed infringement by a third party, the Company will actively pursue all available legal remedies to protect its IP assets, which may include cease-and-desist letters, litigation, or alternative dispute resolution.

4.18 Employment and Labor Law Risk

As a global entity, the Borrower will be subject to the diverse and complex labor and employment laws of each jurisdiction in which it operates.

Risks include non-compliance with local regulations concerning employment contracts, working hours, benefits, and statutory termination requirements. Furthermore, the misclassification of independent contractors versus employees could result in significant financial penalties, back-pay obligations, and litigation. Failure to navigate these legal complexities may lead to costly disputes, regulatory fines, and operational disruption.

To mitigate this risk, the Borrower shall adopt a proactive compliance framework. This includes engaging with local legal and human resources experts in each market to ensure all employment practices, from hiring and contracting to termination, are fully compliant. The Borrower shall also develop standardized, legally vetted employment and contractor agreements tailored to each region and will provide mandatory training to management on local labor laws and best practices.

4.19 Geopolitical and Sanctions Risk

Operating in multiple emerging markets exposes the Borrower to geopolitical instability, trade restrictions, and sanctions. The Borrower is at risk of being directly or indirectly impacted by international sanctions programs (e.g., from the U.S. Office of Foreign Assets Control or the European Union) that may target specific countries, entities, or individuals. Furthermore, the risk of political unrest or government instability in key markets could disrupt operations, leading to asset seizure, service blackouts, or forced market exit. Failure to adhere to global anti-bribery and anti-corruption laws, such as the Foreign Corrupt Practices Act (FCPA), in its dealings with foreign officials could also result in

severe financial penalties and reputational damage.

To mitigate this risk, the Borrower shall establish a robust compliance program. This includes implementing automated screening tools to vet all new partners, vendors, and customers against global sanctions lists. The Borrower will enforce a strict anti-bribery and anti-corruption policy, with mandatory compliance training for all employees, especially those in management and business development roles. Additionally, the Borrower will maintain active engagement with relevant government and industry bodies to monitor geopolitical developments and regulatory changes in real-time, allowing for a timely and strategic response.

4.20 Litigation and Dispute Resolution

As a company operating across multiple sectors and jurisdictions, the Borrower is exposed to the inherent risk of legal disputes, including potential litigation initiated by competitors, suppliers, partners, or users. Such proceedings can be financially burdensome, time-consuming, and may divert management's attention from core operational priorities. Additionally, variations and unpredictability within the legal and judicial systems of different international markets may further complicate dispute resolution processes and outcomes.

To mitigate this risk, the Borrower shall adopt a proactive dispute management framework. This includes the incorporation of arbitration and mediation clauses within all key commercial agreements to facilitate efficient, confidential, and cost-effective resolution of conflicts outside traditional court proceedings. The Borrower will maintain a robust internal legal function and engage qualified external counsel as needed to provide specialized legal expertise. Furthermore, the Borrower shall establish standardized internal protocols for the timely escalation and management of disputes, ensuring minimal operational disruption and effective protection of the company's legal and commercial interests.

DOCUMENTS INCORPORATED BY REFERENCE

The following documents shall be incorporated by reference and form part of this Information Memorandum:

- the Issuer's management regulations (the "**Management Regulations**");
- the Loan Agreement, if available.

The documents incorporated by reference shall be available free of charge during usual business hours at the registered office of the Issuer.

TRANSACTION OVERVIEW

STRUCTURE AND CASH FLOWS

Notes issuance

On 16 March 2026 (the “**Issue Date**”), the Issuer has issued the Notes in an aggregate amount of USD 500,000,000.- at the initial subscription price of USD 100,000.- per Note (being 100% of the par value of the Notes).

Following the payment of certain fees and expenses and the constitution of a provision for the payment of future fees and expenses (see the section “**Fees and Costs**” under the heading “**General Information**”), the Issuer shall use the net issue proceeds from the issue of the Notes to purchase the Underlying Assets on or about the Issue Date of the Notes. Payments under the Notes will be made solely with monies received by the Issuer in respect of the Underlying Assets. While subscribing to, or otherwise acquiring, the Notes, the Noteholders will gain exposure to the performance (positive or negative) of the Underlying Assets.

The following security documents have been granted in order to secure the obligations owed in connection with the Notes:

- a Luxembourg law governed share pledge agreement.

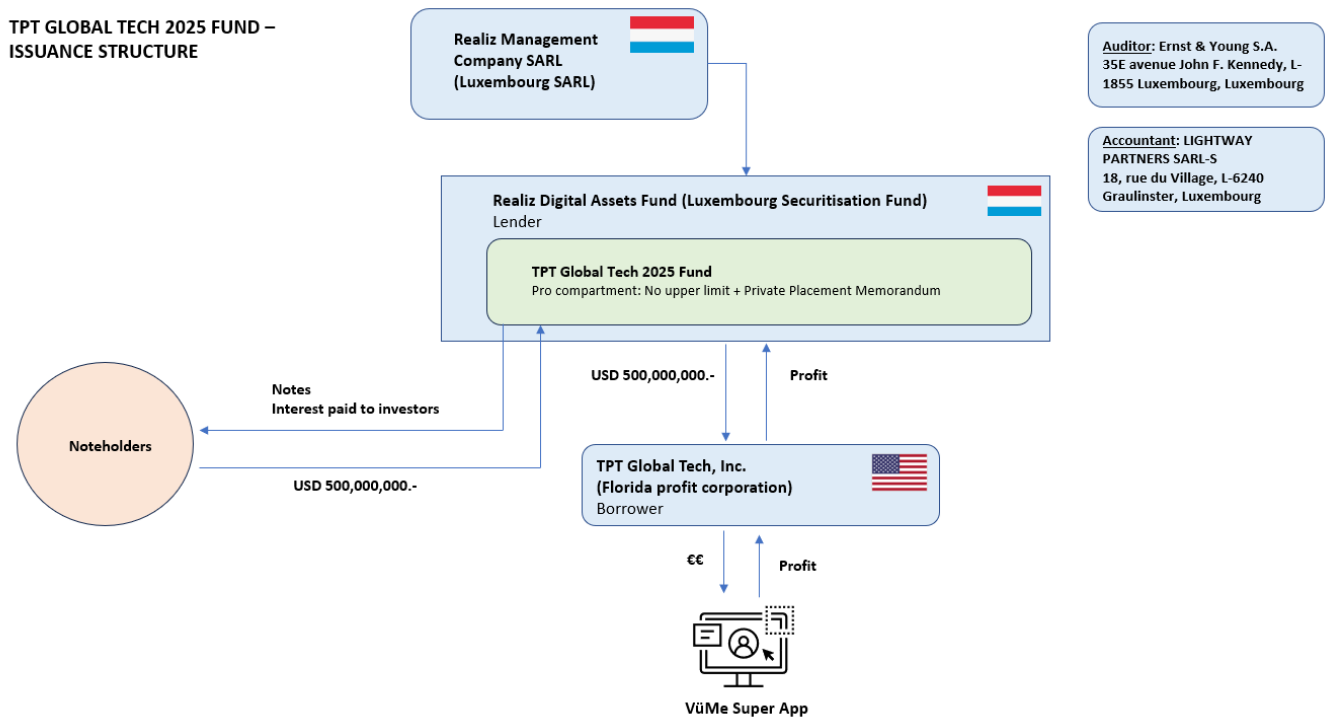
Underlying assets

Pursuant to the Conditions, the Issuer grants each Noteholder the right to receive payment of certain monetary amounts linked to the performance and/or value of the Underlying Assets, as set out in the Conditions. Given that the Notes are limited recourse securities, any payments by the Issuer to the Noteholders under the Notes are subject to and directly dependent on any payments received by the Issuer in connection with the Underlying Assets.

The Underlying Assets consist in the Luxembourg law governed loan agreement in a principal amount of USD 500,000,000.- (five hundred million United States dollars) granted for a duration of 5 (five) years between the Issuer as lender and the Borrower, (the “**Loan Agreement**”).

The Issuer will not acquire any additional assets (other than the Loan Agreements) nor replace the Loan Agreement by any other assets.

Structure chart and activities of the Borrower



The Borrower presents a transformative investment opportunity through **VüMe**, an AI-powered super app poised to capture massive value in underserved global markets. By integrating streaming entertainment, social tools, mobile connectivity, digital payments, and commerce into a single ecosystem, VüMe addresses the \$2.3 trillion digital economy opportunity across North America, Europe, Africa, Latin America, South Asia, and MENA regions.

Product Architecture:

VüMe launches with **twelve integrated core modules in Q1 2026**, each designed as a standalone value proposition that creates compounding synergies across the super app ecosystem

Module 1: VüMe Broadcast (Radio, Movies & TV Streaming)

VüMe Broadcast delivers the full spectrum of digital entertainment: FAST channels, VOD libraries, original productions, and live events. Combining premium Hollywood licensing with high-demand regional content (Nollywood, Bollywood, Korean programming) to capture diverse global audiences with culturally relevant entertainment.

Content acquisition strategy prioritizes culturally relevant regional content underserved by western platforms, combined with strategic Hollywood partnerships that provide mainstream appeal. Nollywood generates \$6.4B annually with 2,500+ films produced each year, while Bollywood contributes \$24B to India's economy, demonstrating massive audiences hungry for content that reflects their cultures and languages.

Monetisation model:

Tier	Price	Content Access	Ads	Key Benefits	Target User
AVOD (Free)	\$0	FAST channels, VOD library, live streams	Yes	Full content access with advertising	Mass market, emerging markets
VOD Basic	\$0.99/unit	Premium content offerings, early access to originals	No	Enhanced viewing experience, exclusive content	Budget-conscious, students

Module 2: VüMe Live Pay-Per-View (PPV) Premium Streaming

VüMe Live PPV transforms time-sensitive, high-value entertainment into a scalable revenue engine by offering premium live experiences with interactive features that traditional broadcast cannot match.

Projected revenue:

VüMe Live is projected to generate \$24.4M in top line revenue 2027, representing VüMe Live's PPV gross ticket sales and ancillary revenue streams.

Metric	2027 Projected	Notes
VuMe Top Line Revenue	\$24.4M	VüMe's 30% share after paying event organizers/creators 70%
% of Total Platform Revenue	15.2%	Growing as event catalog scales
Revenue Model	30% VuMe / 70% Organizer	Industry-competitive split

Module 3: VüMe Social & Creator Communities

VüMe Social combines short-form video creation, social engagement, and comprehensive creator monetization into a single platform that addresses the fundamental problem plaguing the \$104B creator economy: platforms extract 45-55% of earnings while providing only 1-2 income streams.

Token projected revenue:

VüMe Social and Creator community is projected to generate \$14.37M in token net revenue in 2027 (9.5% of total platform revenue), primarily from VU utility token redemptions, tips, and donations facilitated through the platform.

Metric	2027 Projected	Notes
Token Revenue (VuMe Net)	\$14,367,018	VuMe's 15% fee on token transactions
% of Total Platform Revenue	5.9%	Second-largest non-eSIM revenue stream
Primary Components	Tips, donations, VU token redemptions	Multi-stream creator monetization

Module 4: VuMe Rewards (VU Utility Tokens - Internal Points Economy)

VuMe Rewards operates on the VU utility token, an internal points economy that powers platform engagement by unlocking premium features, rewards, and participation incentives.

VU Token Supply & Distribution:

Fixed supply of 10 billion VU tokens allocated strategically:

Allocation Category	% of Supply	Tokens	Purpose
Ecosystem Incentives & Rewards	40%	4,000,000,000	User rewards, tipping bonuses, creator incentives, referrals, marketplace rebates
Treasury & Strategic Reserve	20%	2,000,000,000	Future partnerships, liquidity programs, token buybacks/burns
Team & Advisors	15%	1,500,000,000	Founding team, employees, advisors (4-year vesting, 1-year cliff)
Investors	15%	1,500,000,000	Strategic investors, institutional partners (4-year vesting, 1-year cliff)
Community & Marketing	10%	1,000,000,000	Airdrops, promotional campaigns, partnership incentives

How users earn VU Tokens:

Activity	VU Tokens Earned	Purpose
Sign-Up Bonus	50-100 VU	Immediate utility to experiment with platform
Watching Ads/Sponsored Content	5-10 VU per ad	Offset by sponsor funding
Content Creation	20-50 VU per approved post	Encourage quality content
Engagement Milestones	100 VU for 1,000 views	Reward viral content
Login Streaks	Bonus VU for 7-day streaks	Habitual platform use
Referrals	200 VU (both parties)	Organic growth
Top Creator Bonuses	500-1,000 VU/month	Incentivize high-quality creators

How users redeem VU Tokens:

Redemption Option	VU Token Range	Value Proposition
Premium Content Access	500-10,000 VU	VOD, livestream events, exclusive creator content
Marketplace Goods	100-500 VU	Digital goods, merchandise, select products
Tipping Creators	Variable	Direct creator support, engagement
Premium Features	Variable	Profile customization, enhanced analytics, priority support
Event Access Passes	Variable	Live events, meet-and-greets, VIP experiences

Module 5: VüMe Commerce (Live and On-Demand Commerce Marketplace)

VüMe Commerce integrates social shopping directly into content streams, enabling users to purchase merchandise, digital goods, and services without leaving the platform.

Projected revenue:

VüMe Commerce is projected to generate \$1.26M in gross revenue in 2027 (0.7% of total platform revenue), representing wallet transaction fees on gross marketplace GMV.

Metric	2027 Projected	Notes
Commerce Revenue (VuMe Gross)	\$1.26M	VüMe's 4% fee on marketplace transactions
% of Total Platform Revenue	0.7%	Early-stage adoption, significant growth potential
Transaction Fee	2-4%	Competitive with industry standards

Module 6: VüMe Coins (Tipping and Donations)

VüMe Coins/Tipping/Donations represents the cornerstone of the platform's creator economy, enabling direct monetary support between users and approved content creators through VUUSD stablecoin transfers.

Users send VUUSD directly to approved creators to support their content, with VüMe retaining a 15% transaction fee.

Transaction Type	Currency Used	VüMe Fee	Settlement Time
Direct Tips	VUUSD	15%	Instant
VU Token Gifts	VU Tokens	15%	Instant
Donations	VUUSD	15%	Instant
Subscriptions	VUUSD	15%	Monthly recurring

Revenue model:

Benefit	Impact
Sustainable Transaction Revenue	15% fee on high-volume, small-value transactions
Platform Stickiness	Enhanced user retention through creator relationships
Creator Monetization	85% to creators vs. 50-55% industry
Diversified Income	Reduces ad revenue dependency

2027 Revenue Contribution: Tipping/donations are included in Module 3 (VüMe Social) token net revenue of \$14.37M, representing VüMe's 15% transaction fee on gross tipping volume.

Module 7: VüMe Wallet

VüMe Wallet serves as the financial backbone of the Super App, enabling frictionless transactions across all modules through VUUSD stablecoin payments and VU utility token rewards.

Projected revenue:

VüMe Wallet is projected to generate \$553K in top line fee revenue for 2027 (0.2% of total platform revenue), primarily from social commerce, remittance transactions, and cross-border payments.

Dual-token ecosystem:

Token Type	Function	Use Cases
VU (Utility Token)	Platform engagement and rewards	Premium features, rewards, tipping, redemptions
VUUSD (Stablecoin)	Monetary transactions	Marketplace purchases, premium content, remittances, P2P transfers

Module 8: VüMe Unified Communications

VüMe Unified Communications functions as the connective tissue of the Super App, enabling seamless interaction across entertainment, commerce, and social features.

Feature	Functionality	User Benefit
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Direct Messaging	One-on-one and group text chat	Instant communication with creators, brands, friends
Voice/Video Calling	HD audio/video calls, screen sharing	Free global calls (data-only via eSIM)
AI Language Translation	Real-time message translation (100+ languages)	Cross-cultural communication
Centralized Inbox	Unified interface for all message types	Single place for all communications
Rich Media Sharing	Send photos, videos, VU tokens, VUUSD, products	Contextual sharing across modules

While Unified Communications generates limited direct ad revenue in the 2027 model, it creates significant indirect value through increased session time, reduced churn, cross-module discovery, and enhanced creator-fan loyalty.

Module 9: VüMe eSIM Global Access

VüMe eSIM Global Access transforms global connectivity into a recurring, high-margin revenue backbone of the Super App, enabling instant activation of voice and data plans across 175+ countries through next-generation eSIM technology.

By merging telecom, fintech, and entertainment under one digital roof, VüMe leverages its eSIM technology to monetize every user interaction—turning global travel, streaming, and communication into continuous profit channels.

Revenue model and partnership strategy:

Partnership Type	Status	Reach	VüMe Value Capture
Tier 1 Telecom Distribution (Developing LOIs)	8 Agreements In Progress	180M subscribers	8% of gross eSIM revenue
Tier 2 Telecom Distribution (Active Negotiations)	22 Agreements in progress	520M subscribers	11% of gross eSIM revenue
White-Label Agreements	Ongoing	Global coverage	Branded VüMe eSIM plans
Wholesale Data Purchases	B2B partnerships	175+ countries	Arbitrage margins

Roaming Agreements	Carrier partnerships	International travelers	Revenue sharing on roaming
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Consumer monetisation strategy:

Monetization Layer	Model	Revenue Impact
Base eSIM Plans	Monthly subscriptions	Primary revenue driver (\$52.5M in 2027)
Data Rewards Program	Earn data credits for watching ads, engaging content	Increased engagement, ad inventory consumption
Entertainment Bundles	eSIM + premium content tiers	Cross-sell to streaming, higher ARPU
Fintech Integration	eSIM payment via VUUSD wallet	Wallet adoption, transaction fees
Family/Corporate Plans	Tiered multi-user packages	Retention, upsell opportunities
Advertising	Location-based ads, carrier promotions	25% platform fee (75% to advertisers)

eSIM pricing and profitability overview (June 2025):

Platform	Country	Avg. Cost per eSIM	Avg Price per eSIM	Gross Margin	Notes
USA Platform	Global	\$4.17	\$6.63	37%	Core retail average based on festival demand
UK Platform	UK, EU	€1.50–€3.00/GB	€5.00/GB	40–50%	Wholesale via Control UK (H3 Network)
Pakistan	Hajj	\$0.078/MB	\$120–150/GB	~50%	High demand during Hajj season
India	Hajj/Ashura	\$0.065–\$0.085/MB	\$110–140/GB	45–55%	Strong B2C and reseller base
Indonesia	Hajj	\$0.08/MB	\$100–130/GB	40–50%	Includes bundled streaming access

Module 10: VüMe Brand, Advertiser, and Creator Marketplace

VüMe's Brand, Advertiser, and Creator Marketplace solves the discovery problem that leaves 80% of creators unable to secure sponsorships despite having engaged audiences through AI-powered matchmaking.

Revenue model:

Transaction Type	VüMe Fee	Creator Share
Brand Partnerships	15% facilitation fee	85% to creator
Sponsored Content	25% platform fee (for ad placement)	75% to creator
Product Placements	15% facilitation fee	85% to creator
Affiliate Marketing	Revenue share with creators	Variable

2027 Revenue: Brand partnership facilitation fees are included in Module 3 (VüMe Social) token/social revenue tracking.

Module 11: VüMe Advertiser Platform (Full-Featured Ad Marketplace)

VüMe Advertiser Platform provides brands with a full-featured ad marketplace offering 50+ placement options based on advertiser needs and creator content development.

Revenue model:

Ad Type	VüMe Share	Creator/Content Owner Share	2027 Contribution
Display/Video Ads	25% platform fee	75% to creators/content owners	\$2.43M (primary AVOD revenue)
Sponsored Content	25% platform fee	75% to creators	Included in ad revenue
Commerce Ads	25% platform fee	75% to merchants	Growing with marketplace
Live Event Sponsorships	Variable (typically 20-30%)	70-80% to event organizers	Included in PPV revenue

Module 12: VüMe Creator Suite

VüMe Creator Suite provides creators with professional-grade tools designed to help discover untapped content opportunities, continue monetizing historical content, and leverage AI-driven platform viewer trends for maximum engagement and revenue.

While Creator Suite doesn't generate direct revenue in the 2027 model, it significantly impacts creator retention by reducing churn through professional tools and insights, content quality with higher production values that drive engagement and ad revenue, platform loyalty with comprehensive tools reduce multi-platform distribution, and Creator success with better-performing creators generate more platform revenue.

Summary - Core features launch timeline:

Module	Current Status	Commercial Launch	Strategic Priority
Module 9: VüMe eSIM Global Access	Beta (Operational)	Q1 2026	Foundation - User acquisition via telecom partnerships
Module 8: VüMe Unified Communications	Beta (Operational)	Q1 2026	Foundation - Messaging, voice/video for daily engagement
Module 3: VüMe Social & Creator	Beta (Operational)	Q1 2026	Content Supply - Creator onboarding, short-form video
Module 1: VüMe Broadcast (Streaming)	Beta (Operational)	Q1 2026	Engagement - FAST channels, VOD, regional content
Module 2: VüMe Live (PPV Events)	Beta (Operational)	Q1 2026	Premium Revenue - High-margin event monetization
Module 5: VüMe Commerce (Marketplace)	Beta (Operational)	Q1 2026	Commerce - Creator storefronts, social shopping
Module 10: Brand/Advertiser Marketplace	Beta (Operational)	Q1 2026	Brand Revenue - Creator-brand matchmaking
Module 11: VüMe Advertiser Platform	Beta (Operational)	Q1 2026	Ad Scale - Self-serve ad marketplace

Module 12: VüMe Creator Suite	Beta (Operational)	Q1 2026	Creator Tools - AI editing, analytics, discovery
Module 4: VüMe Rewards (VU Tokens)	Beta (Development)	Q1 2026	Engagement - Utility token rewards system
Module 6: VüMe Coins/Tipping	Beta (Development)	Q1 2026	Creator Revenue - Direct fan-to-creator payments
Module 7: VüMe Wallet	Beta (Development)	Q1 2026	Payment Infrastructure - VUUSD transactions, remittances

Additional modules : 2026-2028 expansion

VüMe's product roadmap extends beyond the twelve core modules launched in beta Q4 2025, strategically introducing three additional verticals that deepen user engagement, expand addressable markets, and create new high-margin revenue streams.

Module 13: VüMe Games (Launch H2 2026)

VüMe Games introduces interactive user engagement games designed for all ages, transforming the Super App into a comprehensive entertainment destination that captures casual gaming's \$100B+ annual market.

By launching in the second half of 2026, after establishing a base of 15-20M MAUs through core modules, VüMe Games can immediately leverage existing user relationships, integrated payment infrastructure via VUUSD, and social features that create viral gameplay loops impossible for standalone gaming apps.

Revenue model:

Revenue Stream	Model	VüMe Share	User Value Proposition
In-Game Advertising	Rewarded video ads, interstitials, banner ads	25% platform fee (75% to game developers)	Free gameplay, earn VU tokens for watching ads
In-App Purchases	Cosmetics, power-ups, extra lives (VUUSD)	30% platform fee (industry standard)	Optional enhancements, no pay-to-win mechanics
VU Token Transactions	Use VU tokens earned from other modules	15% conversion fee when tokens used in games	Utility for existing token holders

Tournament Entry Fees	Skill-based competitions (VUUSD)	10-15% platform fee	Prize pools, competitive gameplay
Premium Subscriptions	Ad-free gaming, exclusive content	85% to VüMe (15% payment processing)	Enhanced experience for engaged users
Brand Integrations	Sponsored games, branded tournaments	Negotiated partnerships	Authentic brand experiences in gameplay

Module 14: VüMe Learn (go-to-market H1 2027, launch H2 2027)

VüMe Learn introduces educational content features designed for authors, coaches, universities (accredited and non-accredited) seeking to connect with students in VüMe's digital ecospace.

By launching in H2 2027, after establishing 30M+ MAUs and proven content monetization through Broadcast, Live, and Social, VüMe Learn taps into the \$350B global online education market with infrastructure and user behaviors already validated at scale.

Revenue model:

Revenue Stream	Model	VüMe Share	Provider Advantage
One-Time Course Purchases	Single payment for lifetime access	25% platform fee (75% to educator)	Simple pricing, no ongoing subscriptions
Subscription Content	Monthly/annual access to content library	15% platform fee (85% to educator)	Recurring revenue, predictable income
Tiered Pricing	Basic (free), Premium (paid), VIP (coaching)	Variable based on tier	Multiple price points capture different willingness-to-pay
Institutional Licensing	Universities/companies license bulk access	20% platform fee + volume discounts	Scalable B2B revenue, enterprise contracts
Certification Fees	Digital credentials upon course completion	30% platform fee	Additional monetization beyond course content
Live Tutoring/Coaching	One-on-one video sessions via unified communications	30% platform fee	High-margin personal instruction

Module 15: VüMe Sports Book (go-to-market H2 2027, Launch H1 2028)

VüMe Sports Book introduces mobile sports betting and wagering, targeting the \$150B+ global sports betting market projected to reach \$200B+ by 2028.

By launching in H1 2028, after establishing 40M+ MAUs, proven live sports streaming through MASL and regional leagues, and mature payment infrastructure, VüMe Sports Book integrates betting seamlessly into live event viewing, creating the ultimate second-screen experience that legacy sportsbooks cannot replicate.

Revenue model:

Revenue Stream	Model	VüMe Economics	Industry Benchmark
Betting Hold	House edge on losing bets	5-8% of total wagers	Industry standard
Parlay Premiums	Higher house edge on multi-leg bets	15-25% hold	High-margin product
Payment Processing	Fees on deposits/withdrawals	Minimal (VüMe Wallet reduces external fees)	Cost advantage vs. traditional sportsbooks
Advertising	Sports betting promotions, odds boosts	Premium CPM rates for betting ads	High-value advertising vertical
Data Licensing	Sports data for odds-making	Cost (not revenue)	Necessary infrastructure expense

Target Users:

- Users: (16-45): 3.2B users seeking integrated entertainment and financial services;
- Content creators: 50M+ globally requiring better monetization infrastructure;
- Brands and advertisers: \$355.14B in 2024. Projected \$583.26B by 2033 with CAGR of 6.35%;
- SMEs and merchants: 400M+ businesses needing digital payment and marketplace access;
- Diaspora communities: 281M international migrants sending \$647B in annual remittances;
- Regional content consumers: 1B Nollywood and Bollywood fans;
- Unbanked and underbanked: 1.4B adults needing wallet access and financial inclusion.

Geographic Expansion Strategy:

Phase 1: North America (Q4 2025 - Q2 2026)

- Market size: 580M population, \$25T combined GDP, 85%+ smartphone;
- Target: Hispanic/Latino communities (60M+), content creators, diaspora sending remittances;
- Creator economy: \$104B annually in North America (Influencer Marketing Hub, 2024);
- Expected contribution: 5M monthly active users (MAUs) by Q2 2026, \$15-25 monthly average

revenue per user (ARPU).

Phase 2: Emerging Markets (Q3 2026 - 2027)

Region	Population	Key Demographics	Strategic Advantage	Expected Launch
Latin America	650M	Growing middle class, remittance-dependent	Telecom partnerships, Spanish/Portuguese content	Q3 2026
Africa	1.4B	70% under age 30, mobile-first	Nollywood content, M-Pesa integration precedent	Q4 2026
South Asia	2B	Rapid smartphone penetration, creator boom	Bollywood content, UPI integration, Jio partnerships	Q1 2027
MENA	400M	Young demographics, government digitization	Samena Council partnerships, cultural content	Q2 2027

Market Opportunity:

Total addressable market:

Market Segment	Market Size	Growth Rate (CAGR)	VüMe Positioning
Super App Market	\$61B → \$426B (2022-2030)	27.8%	Only integrated western hemisphere platform
OTT Streaming	\$330B → \$435B (2024-2027)	9.5%	Multi-tier monetization (AVOD/PPV)
Digital Wallets	3.2B → 5.2B users (2023-2026)	17.5%	Native VUUSD stablecoin integration
Creator Economy	\$104B annually (North America)	22.5%	75% revenue share vs. 45-55% industry
Cross-Border Remittances	\$647B annually	Stable	1.9% fees vs. 6-8% traditional
Mobile Emerging Markets	+170M users (2022-2025 Africa alone)	6-8% annual	First-mover in underserved regions

Total addressable market	\$1.1+ Trillion	-	Multi-vertical convergence
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Service available market: USD 500-600B

- Emerging Markets (Africa, LATAM, South Asia, MENA): \$350-400B opportunity serving mobile-first demographics underserved by existing solutions, supported by government digitization initiatives and telecom partnerships.
- North America: \$150-200B opportunity targeting Hispanic/Latino audiences (60M+ population) and diaspora communities with significant remittance flows.

This dual-market approach combines mass adoption in high-growth emerging economies with premium monetization in developed markets.

Service obtainable market: conservative 0.38% penetration

Metric	2026	2027	2028	Market Penetration
MAUs	15M	38M	76M	0.38% of 20B global smartphones
Revenue	\$96M	\$210M	\$256M	Conservative scaling
% from Emerging Markets	67%	67%	67%	2/3 of user base
% from North America	33%	33%	33%	1/3 of user base (higher ARPU)
Blended Monthly ARPU	\$3.44	\$6.37	\$9.35	Emerging: \$6.50-8.50 / NA: \$15-25

- Market penetration context:
 - The Borrower's 76M users by 2028 represent 0.38% of global smartphones and 2.5% of target emerging markets - providing 130-260x upside potential.
 - For comparison, Facebook reached 25% global penetration, WhatsApp 23%, TikTok 12%.
 - Capturing 5-10% of the addressable market would generate \$3-6B in annual revenue at current ARPU and margins.
- First-Mover Opportunity:
 - No integrated competitor serves western hemisphere emerging markets with the Super App model - the Borrower has an 18-24 month head start to establish network effects before well-capitalized competitors respond.
 - Asian Super Apps (WeChat \$17B revenue, Grab \$40B valuation) validate the model,

but no equivalent exists for LATAM, Africa, MENA, or diaspora communities—representing VüMe's \$500-600B SAM opportunity.

Various revenue streams:

- VüMe's revenue streams create a \$194M revenue opportunity by 2028 with 20% EBITDA margins, demonstrating the power of Super App integration.
- Unlike single-vertical platforms dependent on one monetization method, VüMe generates revenue from every user interaction:
 - connectivity (eSIM),
 - transactions (wallet fees),
 - entertainment (ads + subscriptions + PPV),
 - creator support (tips), and
 - commerce (marketplace).
- This diversification reduces risk: if one stream underperforms, others compensate. The 24.2% eSIM revenue share demonstrates telecom partnerships' transformative impact on economics, while 18% transaction fees validate wallet adoption assumptions based on Cash App/Venmo benchmarks.

Revenue Stream	2028 Mix	Key Driver	Margin Profile	Scalability
eSIM Revenue Share	24.2% (\$61.9M)	40% of users adopt bundled connectivity	30% net to VüMe	High - telecom partnerships
Transaction Fees	13.9% (\$35.7M)	35% wallet adoption × Avg \$11/mo volume	50-70%	High - network effects
Live PPV Events	9.0% (\$22.9M)	Sports, concerts, influencer shows	30% platform share	Medium - content dependent
Tips & Donations	49.3% (\$126.3M)	Direct creator support via VUUSD	85% net (15% fee)	High - creator growth
Advertising (AVOD)	2.9% (\$7.5M)	AI-optimized ad placement	40-50%	High - audience scale
Social Commerce/ Marketplace	0.6% (\$1.6M)	Creator storefronts, SME integration	85% net (15% fee)	High - GMV growth

Consolidated financial projections (including VüMe revenue streams):

Three-year financial outlook:

Accrual Basis (Net Income takes in account the 10% Bond Interest payment)					
Year	Revenue	Gross Profit	Op Ex	Net Income	EBITDA
2026	\$ 84.4M	\$59.3M	\$34.3M	(\$8.7M)	\$25.0M
2027	\$298.7M	\$195.3M	\$64.8M	\$80.7M	\$130.3M
2028	\$351.4M	\$198.9M	\$69.9M	\$79.0M	\$129.0M

Financial projections are anchored in three core assumptions:

The platform will roll out to six countries within the first 24 months, with rapid adoption fueled by strong telecom bundling partnerships across Africa, Latin America, and the Middle East.

- VüMe is expected to reach approximately 20M monthly active users by the end of 2027, across multiple streams including advertising, subscriptions, payer-per-view events, digital coins, wallet services, and marketplace transactions.
- The launch of ten go-to-market modules by 2027 will expand the platform's functionality and increase customer lifetime value by 25% through effective cross-sell and engagement strategies.

Key performance indicators:

KPIs	2026E	2027E	2028E
Monthly Active Users	15M	38M	76M
Countries	4	8	12
Creator Partners	10K	25K	50K
Merchant Partners	5K	15K	30K
Telecom Partnerships	8	20	35

Customer acquisition cost (CAC) by geography (2026 – 2028):

Region	2026 CAC Range (USD)	2027 CAC Range (USD)	2028 CAC Range (USD)
North America	\$26.90 - \$29.40	\$19.10 - \$23.20	\$14.70 - \$17.90
Latin America	\$19.10 - \$23.40	\$14.10 - \$17.20	\$12.70 - \$14.60
Africa	\$15.30 - \$18.60	\$11.10 - \$14.50	\$9.70 - \$13.30
South Asia	\$17.70 - \$21.10	\$14.10 - \$17.10	\$12.30 - \$14.50

Weighted CAC projections (2026 – 2028):

Region	Weighted CAC (USD)
North America	\$18.58
Latin America	\$15.40
Africa	\$13.13
South Asia	\$16.92

Unit economics:

Metric	Value	Industry Benchmark	Assessment
CAC (Blended)	\$13	TikTok \$10-15 (Marketing reports, 2023), Cash App \$15-20 (Block Inc, 2023)	Competitive
Monthly ARPU	\$19	Social \$0.93, Fintech \$5.67, Streaming \$15.50	Blended premium
Gross Margin	40%	SaaS 70-80%, Super App 30-50%	Healthy for model
12-Mo Retention	40%	Social 25-35%, Fintech 45-55% (Industry analysis, 2023)	Conservative
LTV	\$52.80	Varies by vertical	Strong for emerging markets
LTV:CAC Ratio	4.1x	Healthy >3.0x	Excellent
Payback Period	7 months	Target <12 months	Exceptional

Platform-level success metrics (2026-2028):

- The comprehensive demand generation strategy targets aggressive but achievable growth milestones validated by industry benchmarks and executed through disciplined multi-channel approach.
- MAU growth progresses from 15M in 2026 to 38M in 2027 reaching 76M by 2028, representing 118% CAGR comparable to leading Super App growth trajectories during equivalent early-stage periods.
- This growth derives from combined acquisition channels delivering consistent new user flow

while retention improvements increase cumulative user base over time.

Metric	2026 Target	2027 Target	2028 Target	Strategic Significance
Monthly Active Users (MAU)	15M	38M	76M	Platform scale, network effects, content diversity
Active Creators	10K	25K	50K	Content supply, platform quality, creator economy validation
Module Engagement (3+ modules)	50%	60%	65%	Cross-sell success, platform integration, increased LTV
LTV:CAC Ratio	3:1 to 5:1	3:1 to 5:1	3:1 to 5:1	Unit economics sustainability, profitable growth

Competitive gap analysis:

No existing platform addresses all five market gaps simultaneously, creating VüMe's differentiated positioning:

Competitor	Entertainment	Creator Tools	Fintech/Wallet	Connectivity	Commerce	Gap VüMe Fills
TikTok	✓ (Short-form)	Partial (50% share)	✗	✗	Limited	No fintech, poor creator economics
YouTube	✓ (Long-form)	Partial (45% share)	✗	✗	Limited	No wallet, 30-60 day payouts
Netflix	✓ (Streaming)	✗	✗	✗	✗	No creator economy, subscription-only
Cash App	✗	✗	✓	✗	Limited	No entertainment layer
Grab/Gojek	Limited	✗	✓	Limited	✓	No creator economy, limited content

WhatsApp	✗	✗	Partial (payments)	✗	✗	Communicati on-only, no monetization
VüMe	✓	✓ (75% share)	✓	✓	✓	Only integrated solution

Investment proposal:

\$500M Tokenized Bond Offering:

- Expected IRR: 25-30% based on comparable super app valuations
- Interest Rate: 10% annually paid quarterly
- Payback Period: 5 years with interest payments beginning 1 year after issuance
- Downside Protection: Asset-backed with diversified revenue streams

Comparable Valuations:

- Grab (Southeast Asia): \$40B peak valuation, 4.2x revenue multiple
- Gojek (Indonesia): \$10.5B valuation, 3.8x revenue multiple
- Paytm (India): \$16B IPO valuation, 5.1x revenue multiple
- MercadoLibre (LatAm): \$68B market cap, 6.3x revenue multiple

Investment description:

The Borrower seeks \$500M growth capital via a tokenized senior secured note to accelerate VüMe's global expansion.

Category	% of Allocation	Amount (USD)
User / Creator Acquisition	40%	\$200,000,000
Strategic Acquisitions	20%	\$100,000,000
Network & Product Engineering	10%	\$50,000,000
Reserve & Debt Restructuring	12%	\$60,000,000
Working Capital	8%	\$40,000,000
Fees & Offering Expenses	10%	\$50,000,000
Total	100%	\$500,000,000

- The \$200M User / Creator Acquisition allocation deploys \$120M in direct paid acquisition and \$80M in strategic creator and content partnerships at a \$4.03 blended CAC and \$88 LTV (21.9x LTV:CAC) — generating approximately \$700M in projected 40-month gross revenue and an estimated 5.4x return on gross profit.
- The \$40M Working Capital allocation bridges the \$8.34M peak cash deficit (April–July 2026, driven primarily by front-loaded FIFA license payments), with the platform projected to reach monthly profitability in Month 8 and cumulative breakeven in Month 10, with no follow-on funding required.
- The \$60M Reserve & Debt Restructuring allocation includes the retirement of approximately \$8.5M in existing TPTW obligations, with the remaining \$57.5M available at Board discretion for redeployment into user acquisition, working capital, or other strategic growth initiatives at closing.

User/creator acquisition budget allocation:

Acquisition Channel	2026 Budget	Expected User Acquisition	Blended CAC	Expected Contribution %
Paid Digital	\$9.6M	4.6M users	\$2.08 - \$4.35	57.6%
Creator Referral	\$.2M	2.9M users	\$0.08	38.8%
Special Creator Partners	\$.5M	445K users	\$1.32	5.5%
Total	\$12.9M	8.0M users	\$1.30 blended	100%

Geographic allocation for acquisition budget:

Region	2026 Budget	Users Acquired	Blended CAC	Strategic Rationale
North America	\$10.9M (85%)	7.3M	\$1.50	Monetization validation, creator ecosystem, high ARPU
Latin America	\$1.3M (10%)	1.7M	\$0.75	Cultural bridge, remittance flows, Spanish/Portuguese content
Africa	\$.7M (5%)	1.3M	\$0.50	Mobile-first, young demographics, Nollywood content
Total	\$12.9M	10.3M	\$1.25	Balanced approach: validation + scale

Investment expected timeline:

Period	Milestone	Strategic Significance
Q1 2026	Complete \$500M fundraising; finalize 8+ tier-one/two telecom partnerships	Capital deployment enables full-scale launch; telecom agreements provide distribution to 180M+ subscribers
Q1 2026	Launch in North America (Phase 1) with all 12 core modules operational	Market validation in highest-ARPU geography; creator ecosystem establishment with 10K+ active creators

Q2 2026	Achieve 5M MAUs; demonstrate positive unit economics with 4.1x LTV:CAC ratio	Proof of scalable business model; validation of \$13 blended CAC and revenue assumptions
Q4 2026	Expand to 8-10 markets across Latin America, Africa, South Asia, MENA, and Europe; achieve operational breakeven	Geographic diversification reduces market-specific risk; achieves operational breakeven by Q4 2026
2027	Scale to 38M MAUs; generate \$210M revenue with 14% EBITDA margin	Demonstrates profitability at scale; positions company for strategic exit opportunities or refinancing
2028	Reach 76M MAUs; \$256M revenue with 13% EBITDA margin	Market leadership position; attractive acquisition target or IPO candidate

Investor benefits:

Investor Benefit	Structure	Value Proposition
Fixed Income	10% annual interest, quarterly payments beginning end of year 1	Attractive yield with senior security interest across multiple revenue streams; superior to unsecured corporate debt
Equity Upside	Conversion rights at predetermined valuations tied to milestones	Participation in potential 3-5x valuation appreciation based on super app comparables (Grab \$40B, Paytm \$16B, Gojek \$10.5B)
Transparency	Quarterly KPI reports + annual audited financials	Institutional-grade visibility into performance across all business metrics and geographic markets
Governance	Independent security agent oversight of covenants	Third-party protection of investor interests through objective monitoring of financial and operational commitments
Liquidity	Secondary market trading via tokenized structure	Public market-like liquidity for private debt; real-time pricing discovery; simplified transfer and settlement
Diversification	Asset backing across 12 revenue-generating modules	Revenue diversification reduces single-point-of-failure risk; underperformance in one vertical offset by others

USE OF PROCEEDS

TPT Global Tech Fund – USD 500,000,000 Growth Capital Offering

The Borrower intends to utilize the net proceeds from this offering to accelerate the global expansion of the **VüMe Super App ecosystem**, support strategic acquisitions, enhance its technology infrastructure, and strengthen the Borrower’s balance sheet. The allocation of proceeds is designed to support rapid user growth, product innovation, and long-term financial stability.

Allocation of Proceeds

Category	% of Allocation	Amount (USD)
User / Creator Acquisition	40%	200,000,000
Strategic Acquisitions	20%	100,000,000
Network & Product Engineering	10%	50,000,000
Reserve & Debt Restructuring	12%	60,000,000
Working Capital	8%	40,000,000
Fees & Offering Expenses	10%	50,000,000
Total	100%	500,000,000

User & Creator Acquisition – USD 200,000,000 (40%)

The largest portion of the proceeds will be dedicated to global user acquisition and creator onboarding initiatives designed to rapidly scale adoption of the **VüMe Super App platform across international markets**.

Funds may be used for:

- Global digital marketing campaigns across major social media and streaming platforms
- Creator and influencer partnerships
- Artist partnerships tied to global events such as the Music World Cup and the Crossroads concert series
- Sponsorship activations connected to major sports and entertainment events
- Creator incentive programs and exclusive content agreements

These initiatives are designed to accelerate platform adoption, drive downloads, and build a global creator ecosystem.

Strategic Acquisitions – USD 100,000,000 (20%)

A portion of the proceeds will be allocated toward strategic acquisitions aligned with the Borrower’s vertically integrated **media, telecom, and digital commerce strategy**.

Potential acquisition targets may include:

- Digital media companies and content libraries
- Broadcast or radio assets serving large consumer audiences
- Telecom infrastructure and connectivity providers
- Technology companies that enhance VüMe’s super-app capabilities

These acquisitions are intended to strengthen content ownership, expand distribution channels, and increase the platform’s global reach.

Network & Product Engineering – USD 50,000,000 (10%)

Proceeds will be invested into continued development and scaling of the **VüMe Super App technology platform**, including:

- OTT and VOD streaming infrastructure
- AI-driven recommendation engines and data analytics
- Integrated fintech and digital wallet systems
- eSIM-based mobile connectivity integration
- Creator tools, AR/QR commerce features, and marketplace capabilities

This investment ensures the platform can support large-scale global growth while maintaining performance and reliability.

Reserve & Debt Restructuring – USD 60,000,000 (12%)

A portion of the proceeds will be used to strengthen the Borrower's balance sheet and financial position through:

- Strategic restructuring or reduction of legacy debt obligations
- Establishment of financial reserves for potential Bond Interest payment short falls
- Balance sheet optimization to support institutional partnerships and capital markets initiatives

This allocation is designed to improve financial flexibility and strengthen the Borrower's long-term capital structure.

Working Capital – USD 40,000,000 (8%)

Working capital will support ongoing corporate operations and international expansion, including:

- Operational staffing and administrative expenses
- Legal, compliance, and regulatory costs
- International market expansion initiatives
- Operational support for global live events and content distribution

Fees & Offering Expenses – USD 50,000,000 (10%)

A portion of the proceeds will be used to cover costs associated with structuring and completing the offering, including:

- Legal and regulatory expenses
- Placement agent and advisory fees
- Structuring and administrative costs
- Investor relations and capital markets activities

Flexibility of Use

While the Borrower's intends to allocate proceeds substantially as described above, management retains the discretion to adjust allocations based on market conditions, acquisition opportunities, and strategic priorities that may arise during the execution of the Borrower's global growth strategy.

TERMS AND CONDITIONS OF THE NOTES

composed of
USD 500,000,000.- Notes

ISSUED BY

Realiz Digital Assets Fund
Acting in respect of its compartment TPT Global Tech 2025 Fund

Dated March 2026

1. DEFINITIONS AND CONSTRUCTION

For the purposes of the present terms and conditions (the "**Conditions**"):

Business Day shall mean a day (other than a Saturday or Sunday) on which banks are open for business in Luxembourg.

Clearing System shall mean SIX SIS AG.

Common Depository shall mean a depository common to SIX SIS AG.

Company shall mean Realiz Digital Assets Fund a Luxembourg securitization fund (*fonds de titrisation*) within the meaning of the Luxembourg law dated 22 March 2004 on securitization, as amended and acting in respect of its compartment TPT Global Tech 2025 Fund.

Compartment shall mean the Compartment TPT Global Tech 2025 created by resolutions of the Management Company dated 20 November 2025.

Compartment Assets shall mean the assets owned and securitized by the Issuer, which include in particular the Loan Agreement.

Day Count Fraction shall mean in respect of the calculation of an amount of interest, the number of days in the Interest Period divided by 360, provided that any month shall be deemed to have 30 days.

Event of Default shall have the meaning given to this term in Clause 11 of these Conditions.

Enforcement Notice shall mean a notice served by the Representative (accompanied by written evidence of the decision of a Majority) on the Issuer pursuant to Clause 11.8 declaring the Notes to be due and payable in full following the occurrence of an Event of Default.

First Interest Payment Date shall mean 16 March 2027.

Insolvency Proceedings shall mean bankruptcy, insolvency, moratorium, controlled management, suspension of payment, general settlement or composition with creditors, reorganisation or analogous procedures according to Regulation (EU) No 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings (recast), as may be amended from time to time or any analogous proceedings.

Interest Payment Date shall mean the last day of each Interest Period being the last day of each quarter. The first Interest Payment Date shall be the First Interest Payment Date and the last Interest Payment Date will be the Maturity Date.

Interest Period shall each period from and including an Interest Payment Date to but excluding the next following Interest Payment Date except for the first interest period which shall commence on the Issue Date (i.e. 16 March 2026) until the First Interest Payment Date.

Interest Rate shall mean the rate of interest payable from time to time in respect of the Notes being 10% (ten percent) per year, calculated on the basis of the Day Count Fraction.

Issue Date shall mean the actual issue date of the Notes.

Issuer shall mean the Company acting in respect of the Compartment.

Loan Agreement shall mean the Luxembourg law governed loan agreement dated on or around the Issue Date between the Issuer as lender and **TPT Global Tech, Inc.** as borrower.

Luxembourg Companies Law shall mean the Luxembourg law on commercial companies of August 10, 1915, as amended.

Majority shall mean a majority of Noteholders as determined in accordance with article 470-

14 of the Luxembourg Companies Law.

Management Regulations means the management regulations governing the Fund, as amended from time to time.

Maturity Date shall mean the date falling 5 (five) years after the Issue Date.

Noteholders shall mean all the present and future holders of Notes and each one of them, a Noteholder.

Party shall mean each of the Issuer, each Noteholder and each Representative.

Paying Agent shall mean **Bank Frick AG**, a company governed by Liechtenstein law, having its registered office at 14, Landstrasse, 9496 Balzers, Liechtenstein.

Representative shall mean any entity/person (which is appointed by the Noteholders by Majority from time to time provided that such appointment has been duly notified to the Issuer), acting as agent and representative of the Noteholders.

Secured Obligations means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any capacity whatsoever) of the Issuer to the Noteholders in connection with the Notes.

Securitisation Law shall mean the law of 22 March 2004 on securitisation, as amended.

Security Documents shall mean the Share Pledge Agreement and any other guarantee, security, mortgage and lien granted in order to secure and/or guarantee the obligations owed by the Issuer in connection with the Notes.

Share Pledge Agreement shall mean the Luxembourg law governed share pledge agreement dated on or around the Issue Date between the Issuer as pledgor and the Security Agent as pledgee.

Security Agent shall mean the security agent having the functions as defined in Clause 5.

Words importing the singular shall include the plural and vice versa. Clause headings are inserted for convenience of reference only and shall be ignored in construing these Conditions. A reference to a person in these Conditions includes its successors, transferees and assignees or novated parties. Reference in these Conditions, to any agreement or instrument is a reference to that agreement or instrument as amended, novated, supplemented, extended or restated.

2. PRINCIPAL AMOUNTS

The aggregate principal amount of the Notes shall be USD 500,000,000.- (five hundred million United States dollars).

3. FORM, DENOMINATION, TITLE AND TRANSFER

3.1 Form

The Notes are represented by a global certificate which shall represent the entire holding of Notes and which will be deposited with the Common Depositary on or about the Issue Date.

Except as ordered by a court of competent jurisdiction or as required by law, the Noteholder of any Note shall be deemed to be and may be treated as its absolute owner for all purposes whether or not it is overdue and regardless of any notice of ownership, trust or an interest in it, any writing on the Certificate representing it or the theft or loss of such Certificate and no person shall be liable for so treating the Noteholder.

3.2 Denomination

Each Note shall be in a minimum denomination of USD 100,000 (one hundred thousand United States dollars).

3.3 Transfer of the Notes

The Notes are freely transferable in accordance with Luxembourg laws and, if applicable, the applicable rules and procedures of the Clearing System.

4. STATUS

The Notes shall constitute direct, unconditional, unsubordinated, limited recourse, obligations of the Issuer.

The sole purpose of the issue of the Notes is to provide the funds for the Issuer to acquire the Compartment Assets and to fund the payment of costs, fees and expenses of the Compartment and the Issuer. The Notes constitute the obligation of the Issuer to apply the proceeds from the issue of the Notes solely for the acquisition of the Compartment Assets and the payment of the operational costs, fees and expenses of the Compartment and the issuer.

The Notes shall not be subject to an offer to the public.

5. ROLE OF THE SECURITY AGENT

Each of the Noteholders hereby appoints the Security Agent to act as security agent under and in connection with the Security Documents (including without limitation all rights under Article 2(4) of the Luxembourg law of 5 August 2005 on financial collateral arrangements as amended from time to time).

Each of the Noteholders authorises the Security Agent to in its sole absolute discretion (or if deemed necessary by the Security Agent upon instructions of the Majority) exercise the rights, powers, authorities and discretions specifically given to it under or in connection with the Security Documents together with any other incidental rights, powers, authorities and discretions including, for the purposes of the Security Documents including without limitation to enforce any right under the Security Documents.

Each of the Noteholders irrevocably authorises the Security Agent to (in its sole absolute discretion) enter into each and any Security Document as its agent.

Where a sum is to be paid to the Security Agent under the Notes for another Party, the Security Agent is not obliged to pay such sum to that other Party (or to enter into or perform any related exchange contract) until it has been able to establish to its satisfaction that it has actually received that sum. In addition, the Security Agent may execute all documents and take any other action which it considers necessary to release any Security Document the release of which is permitted by or consented to in accordance with the terms and conditions of the Notes.

The Noteholders shall not have any independent power to enforce or to exercise any right, power, authority or discretion arising under the Security Documents except through the Security Agent acting in its sole absolute discretion (or if deemed necessary by the Security Agent upon instructions of the Majority).

6. COVENANTS OF THE ISSUER

6.1 Negative covenants:

Subject to the provisions below, as long as any amount remains outstanding in respect of the Notes, the Issuer, save with the prior written consent of the Representative (acting on the instructions of the Majority), or as expressly provided for in these Conditions, shall not (nor decide to or convene any shareholders' meeting to):

- (a) create or permit to subsist any security interest or encumbrance whatsoever over the Compartment Assets, except for the purpose of securing the obligations owed to the Noteholders;
- (b) engage in any activity whatsoever which is not incidental to or necessary in connection with the holding of the Compartment Assets;
- (c) at any time approve or agree or consent to any act or thing whatsoever, which is materially prejudicial to the interests of the Noteholders, in connection with the Compartment Assets and not to do, or permit to be done, any act or thing in relation thereto, which is prejudicial to the interests of the Noteholders;
- (d) commingle the Compartment Assets and all related rights with the assets and rights allocated to the other compartments;
- (e) make other investments in the Compartment and/or issue other securities to be allocated to the Compartment;
- (f) issue Notes or any other securities to the public on a continuous basis within the meaning of article 19 of the Securitisation Law (including securities to be allocated to the other compartments); and

6.2 Covenants:

Subject to the provisions below, as long as any amount remains outstanding in respect of the Notes, the Issuer shall:

- (a) notify the Representative (promptly upon becoming aware of the same) any matter in connection with the Compartment Assets, and of (i) any claim made or to be made in relation with the Compartment Assets, or (ii) any breach by any party of its obligations or default under the Compartment Assets;
- (b) deliver to the Representative copies of all material information and documents provided to it in connection with the Compartment Assets;
- (c) it will hold and manage its assets (including the assets allocated to other compartments) in accordance with the provisions of the Securitisation Law and it will have a passive attitude when managing such assets; and
- (d) maintain separate books, accounts and records in respect of each compartment and ensure that each agreement/instrument identify the relevant compartment, to which the assets, rights, obligations and liabilities arising under such agreement/instrument are allocated.

Nothing in this Clause 6 shall prevent or restrict the Issuer from carrying out any activity which is incidental to maintaining its corporate existence and complying with applicable laws, regulations or guidelines of any regulatory authority applicable to it, or, without limiting the generality of the foregoing, implementing, entering into, making or executing any document, deed or agreement in connection thereto, it being understood that the Issuer must have a passive attitude when managing its assets, accordingly, it cannot engage in commercial, trading or entrepreneurial activities or any other activities pursuant to which it would act as entrepreneur or merchant and generate a personal risk as a result of such activities.

7. INTEREST

Subject to the entitlement and allocation amongst Noteholders under Clause 10 (*Payments*), the principal amount of Notes outstanding on the last day of each Interest Period bear interest on each Interest Payment Date at the Interest Rate.

When the Issuer does not have sufficient cash to pay the Interest, the payment of Interest will to that extent be deferred until the earlier of (i) such point in time when the Issuer has sufficient

cash to pay such unpaid Interest or (ii) the time when the Compartment no longer holds any asset.

8. REDEMPTION

8.1 *Redemption at maturity*

Unless previously redeemed, or purchased and cancelled as provided below, the Notes will be redeemed at their principal outstanding amount on the Maturity Date.

8.2 *Redemption at the Option of the Issuer*

The Issuer may at any time during the last three (3) months prior to the Maturity Date, having given not less than ten (10) calendar days' notice to the Noteholders in accordance with Clause 14 (*Notices*) (which notice shall be irrevocable and shall specify the date fixed for redemption), redeem the Notes (the “**Early Redemption Date**”).

8.3 *Cancellation*

All Notes which are redeemed will forthwith be cancelled (together with all unmatured Interests attached thereto or surrendered therewith at the time of redemption). All Notes so cancelled (together with all unmatured Interests cancelled therewith) cannot be reissued or resold.

9. CONVERSION

In the event of a payment default as defined in Clause 11.1 (*Payment Default and Default under the Loan Agreement*) and following the sending of an Enforcement Notice as defined in Clause 11.8 (*Enforcement*), the Notes shall automatically and irrevocably convert into stock of **TPT Global Tech, Inc.**, a profit corporation governed by the laws of Florida, having its registered office at 501 West Broadway, Suite 800, San Diego, CA 92101, United States of America, and registered with the Division of Corporations of Florida under number M83184 (the “**TPT Global Tech**”).

The conversion shall take effect on the date specified in the Enforcement Notice (the “**Conversion Date**”), provided that such date shall not be earlier than five (5) Business Days after delivery of the Enforcement Notice.

Upon conversion, the Noteholder shall receive fully paid and non-assessable shares of Common Stock (or the relevant series of Preferred Stock, if applicable) of TPT Global Tech, unless otherwise required by TPT Global Tech's charter documents under the below mechanism:

- a) The outstanding principal amount of the Notes, together with all accrued and unpaid interest and any other amounts due under the Notes, shall be aggregated (the “**Conversion Amount**”).
- b) The number of shares to be issued shall be determined by dividing the Conversion Amount by the Conversion Price, rounded down to the nearest whole share.
- c) No fractional shares shall be issued. Any fractional entitlement shall be settled in cash or rounded according to TPT Global Tech's standard practice.
- d) TPT Global Tech shall issue the shares to the Noteholder on or within ten (10) Business Days following the Conversion Date.
- e) TPT Global Tech shall update its share ledger and issue stock certificates or book-entry confirmations.
- f) The Noteholder shall deliver the original Notes (or an indemnity of loss) to TPT Global Tech for cancellation.

The conversion mechanics and issuance of the shares shall be governed by Florida corporate law and TPT Global Tech's articles of incorporation and bylaws.

10. PAYMENTS

10.1 The distributions under Clause 7 (*Interest*) and Clause 8 (*Redemption*) shall be calculated by the Paying Agent and distributed to the Noteholders subject to the performance of the Compartment Assets on the Interest Payment Date. Payments in respect of the Notes shall be subject in all cases to any fiscal or other laws and regulations applicable thereto. All payments shall be made in the following order of priority:

- (i) *First*, to the payment of any taxes owed by the Issuer to the Luxembourg tax authorities or otherwise;
- (ii) *Second*, to the payment of the fees, costs, expenses and any other amount (together with any value added tax thereon) due and payable to the professional advisors, auditors and/or any other service provider of the Issuer (including, without limitation, any indemnities thereunder) in connection with the issuance of the Notes; and
- (iii) *Third*, to the payment of the principal and interests owed to the Noteholders under the Notes.

10.2 If the due date for payment in respect of any Note is not a Business Day, then the relevant Noteholder shall not be entitled to payment until the immediately succeeding Business Day and no further payments of additional amounts shall be due in respect of such Note.

10.3 The Issuer will discharge all of its payment obligations under the Notes by making payments to the Clearing System or to its order for credit to the relevant account holders of the Clearing System. The Issuer shall be discharged by payment to, or to the order of the Clearing System.

10.4 In case the cash available to pay any amount to be distributed to the Noteholders is not sufficient, the Paying Agent shall inform the Noteholders on the relevant Interest Payment Date.

11. EVENTS OF DEFAULT

Each of the events or circumstances set out in this Clause 11 is an "**Event of Default**" (save for Clause 11.8 (*Enforcement*)).

11.1 *Payment default and default under the Loan Agreement*

The Issuer fails to pay any principal in respect of the Notes within three (3) Business Days of the due date for payment when the same becomes due and payable either at maturity, by declaration or otherwise or the Issuer is in default with respect to the payment of interest or any additional amount payable in respect of any of the Notes, where cash is available to the Issuer in order to pay any principal or interest to the Noteholders; or

Any Event of Default (as referred to under the Loan Agreement) has occurred and continues under the Loan Agreement.

11.2 *Breach of other obligations*

The Issuer does not perform or comply with any one or more of its other obligations under the Notes, which default (i) is (in the opinion of the Representative acting upon the instructions of the Majority) incapable of remedy or, (ii) if (in the opinion of the Representative acting upon the instructions of the Majority) it is capable of remedy, it is not remedied within ten (10) calendar days or such longer period as the Representative acting upon the instructions of the Majority may agree after written notice of such default shall have been given to the Issuer by

the Representative acting upon the instructions of the Majority.

11.3 *Judgment Default*

One or more judgments or orders or arbitration awards for the payment of any amount in excess of EUR 500,000 (or its equivalent in any other currency or currencies), whether individually or in aggregate, is rendered against the Issuer and continue(s) unsatisfied and unstayed or uncontested for a period of 30 calendar days after the date thereof or, if later, the date therein specified for payment.

11.4 *Security Enforced*

A secured party takes possession, or a receiver, manager or other similar officer is appointed, of the whole or a substantial (in the opinion of the Representative acting upon the instructions of the Majority) part of the undertaking, assets and revenues of the Issuer.

11.5 *Winding Up, Bankruptcy, Liquidation or Dissolution*

Any order is made by any competent court or resolution passed for the winding up, bankruptcy, liquidation or dissolution of the Issuer, save for the purposes of reorganisation.

11.6 *Cessation of Business*

The Issuer ceases or threatens to cease to carry on the whole or substantially all of its business, or the Issuer stops or threatens to stop payment of, or is unable to, or admits inability to, pay its debts (or any class of its debts) as they fall due, or is deemed unable to pay its debts pursuant to or for the purposes of any applicable law, or is adjudicated or found bankrupt or insolvent.

11.7 *Liquidation Proceedings*

The Issuer has been granted a suspension of payments or declared bankrupt or been subject to any similar procedure, which includes controlled management (*gestion contrôlée*), moratorium of payments (*sursis de paiement*), composition procedures (*concordat préventif de faillite*), judicial liquidation (*liquidation judiciaire*) or foreign court decision as to faillite, concordat or analogous Insolvency Proceedings or an interim receiver (*administrateur provisoire*) or similar officer has been appointed with respect to the Issuer.

11.8 *Enforcement*

On and at any time after the occurrence of an Event of Default which has not been remedied within fifteen (15) Business Days following the service by a Representative (acting upon the instructions of the Majority) of a notice on the Issuer requiring the default or breach to be remedied, the Representative (acting upon the instructions of the Majority) may serve an Enforcement Notice declaring the Notes to be due and payable in full and accordingly that the Issuer must dispose of all of or part of the Compartment Assets and/or redeem all the Notes at their principal amount outstanding plus accrued interests.

12. **LIMITED RECOURSE**

The Company is subject to the Securitisation Law and has created the Compartment as a specific compartment (within the meaning of the Securitisation Law) in respect of the Notes and to which all assets, rights, claims and agreements relating to the Notes have been or will be (as the case may) allocated. The Noteholder only has recourse to the assets of the Compartment and not to the assets allocated to other compartments created by the Company or any other assets of the Company (except that certain assets of the Company acting, as the case may be, in respect of any of its present or future compartments are subject to security interests which shall be shared between one or more present or future compartments of the Company). Once all the assets allocated to the Compartment have been realised, the Noteholder is not entitled to take any further steps against the Issuer or the Company to recover any further sums due and the right to receive any such sum shall be extinguished.

13. NON-PETITION

The Noteholder accepts not to attach or otherwise seize the assets of the Issuer allocated to the Compartment or to other compartments of the Company or other assets of the Company. In particular, the Noteholders shall not be entitled to petition, join or take any other step for the bankruptcy, administration, moratorium, reorganisation, controlled management, arrangement, insolvency, examinership, winding-up, liquidation or similar insolvency proceedings under any applicable bankruptcy or similar law in connection with the Company or the Compartment, save for lodging a claim in the liquidation of the Company which is initiated by another person. The Noteholders shall have no recourse against any manager, shareholder or officer of the Company in respect of any obligations, covenants or agreement entered into or made by the Issuer in respect of these Conditions, except to the extent of any such person's willful misconduct or fraud in the context of his/her obligations under the Notes.

14. NOTICES

Notices required to be given to the holders of Notes pursuant to the Conditions shall be mailed to them at their respective addresses and deemed to have been given on the fourth weekday (being a day other than a Saturday or a Sunday) after the date of mailing.

15. REPRESENTATIVE

The provisions of articles 470-3 to 470-19 of the Luxembourg Companies Law are applicable in relation to the representation of the Noteholders and the convening and holding of the general meetings of the Noteholders.

Each Noteholder appoints the Representative as agent and representative of the Noteholders and for all purposes under the Notes and authorises and instructs the Representative to:

- (a) sign, despatch and receive as agent (without prior consultation or agreement) all documents and notices to be signed, despatched or received by the Noteholders;
- (b) take as its agent any other action necessary or desirable under or in connection with the Notes; and
- (c) duly inform on reasonable time each Noteholder after reception of any material information.

Each Noteholder authorises the Representative to exercise the rights, powers, authorities and discretions specifically given to the Representative under or in connection with the Notes together with any other incidental rights, powers, authorities and discretions.

The Representative shall promptly forward to each relevant Noteholder a copy of all and any information and documents which are delivered to it by the Issuer.

The Representative shall (a) exercise any right, power, authority or discretion vested in it as Representative in accordance with any instructions given to it by the Majority (or, if so instructed by the Majority, refrain from exercising any right, power, authority or discretion vested in it as Representative) and (b) not be liable for any act (or omission) if it acts (or refrains from taking any action) in accordance with an instruction of the Majority.

Any instructions or action (or omission of instruction or action) given or agreed upon by the Majority will be binding on all the Noteholders.

Subject to the prior consent of the Noteholders by Majority, the Representative may act on behalf of the Noteholders in any legal or arbitration proceedings relating to the Notes, to the extent permitted by law.

16. SELLING RESTRICTIONS

THE NOTES HAVE NOT BEEN APPROVED OR RECOMMENDED BY ANY LUXEMBOURG OR FOREIGN AUTHORITY OR SECURITIES COMMISSION. THE NOTES MUST UNDER NO CIRCUMSTANCES BE OFFERED TO THE PUBLIC.

THE NOTES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE SECURITIES ACT) OR ANY U.S. STATE SECURITIES LAWS AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR THE BENEFIT OF, U.S. PERSONS AS DEFINED IN REGULATIONS UNDER THE SECURITIES ACT.

THIS TERM SHEET IS NOT INTENDED TO CONSTITUTE AN OFFER OR SOLICITATION TO PURCHASE OR INVEST IN THE SECURITIES DESCRIBED HEREIN. NEITHER THIS TERM SHEET NOR ANY OTHER OFFERING OR MARKETING MATERIAL RELATING TO THE SECURITIES CONSTITUTES A PROSPECTUS AS SUCH TERM IS UNDERSTOOD PURSUANT TO ARTICLE 1156 IN CONJUNCTION WITH ARTICLE 652A OF THE SWISS CODE OF OBLIGATIONS, THE SWISS FEDERAL ACT ON COLLECTIVE INVESTMENT SCHEMES (“CISA”) OR A LISTING PROSPECTUS WITHIN THE MEANING OF THE LISTING RULES OF THE SIX SWISS EXCHANGE OR ANY OTHER REGULATED TRADING FACILITY. NEITHER THIS TERM SHEET NOR ANY OTHER OFFERING OR MARKETING MATERIAL RELATING TO THE SECURITIES MAY BE DISTRIBUTED OR OTHERWISE MADE AVAILABLE TO NON-QUALIFIED INVESTORS IN SWITZERLAND.

THE NOTES MAY ONLY BE OFFERED, SOLD OR ADVERTISED, AND THIS TERM SHEET AND ANY OTHER OFFERING OR MARKETING MATERIAL RELATING TO THE SECURITIES MAY ONLY BE DISTRIBUTED IN OR FROM SWITZERLAND BY WAY OF PRIVATE PLACEMENT TO QUALIFIED INVESTORS WITHIN THE MEANING OF ARTICLE 10 PARA 3, 3BIS AND 3TER CISA IN SUCH A WAY THAT THERE IS NO DISTRIBUTION TO NON-QUALIFIED INVESTORS IN OR FROM SWITZERLAND AS DEFINED PURSUANT TO THE MOST RESTRICTIVE INTERPRETATION OF THE APPLICABLE SWISS LAWS AND REGULATIONS.

THE NOTES DO NOT CONSTITUTE PARTICIPATIONS IN A COLLECTIVE INVESTMENT SCHEME IN THE MEANING OF THE CISA. THEREFORE, THE NOTES ARE NOT SUBJECT TO THE APPROVAL OF, OR SUPERVISION BY, THE SWISS FINANCIAL MARKET SUPERVISORY AUTHORITY FINMA, AND INVESTORS IN THE SECURITIES WILL NOT BENEFIT FROM PROTECTION UNDER THE CISA OR SUPERVISION BY THE SWISS FINANCIAL MARKETS SUPERVISORY AUTHORITY FINMA.

17. GOVERNING LAW

The Notes and any non-contractual obligations arising out of or in connection with the Notes shall be governed by and construed in accordance with Luxembourg law.

18. JURISDICTION

The courts of Luxembourg-City, Grand Duchy of Luxembourg shall have exclusive jurisdiction to settle any disputes which may arise in connection with the creation, validity, effect, interpretation or performance of, or the legal relationships established by, the Notes and these Conditions or otherwise arising in connection with the Notes and these Conditions, and for such purposes the Noteholders irrevocably submit to the jurisdiction of such courts.

19. MISCELLANEOUS

Holding a Note shall constitute the full acceptance of all the provisions set out in these Conditions.

Furthermore, in subscribing the Notes, the Noteholders guarantee to the Issuer that the monies being invested for the acquisition of the Notes do not represent directly or indirectly proceeds of any criminal activity such as drugs traffic, fraud to the financial interest of the European Union, corruption, organized criminality or terrorism financing.

20. CONFIDENTIALITY

Each Party undertakes that it shall not at any time disclose to any person any confidential information concerning these Conditions, the Notes, the business, affairs, customers or clients of the other party, except as expressly permitted under this Clause 20 and/or as may be required in connection with the Notes and/or the listing of the Notes.

Each Party may disclose the other Party's confidential information (i) to its employees, officers, representatives or advisers who need to know such information for the purposes of carrying out the Party's obligations under these Conditions. Each Party shall ensure that its employees, officers, representatives or advisers to whom it discloses the other Party's confidential information comply with these Conditions and (ii) as may be required by law, court order or any governmental or regulatory authority.

No party shall use any other Party's confidential information for any purpose other than to perform its obligations under these Conditions and the Notes.

For the avoidance of doubt, all information in relation to the Issuer, the Notes and the Compartment Assets shall be made available to the public on a non-confidential basis in connection with the listing of the Notes.

DESCRIPTION OF THE PARTIES

1. ISSUER, BORROWER

1.1 Corporate Information

Issuer

The Issuer is Realiz Digital Assets Fund a Luxembourg securitization fund (*fonds de titrisation*) within the meaning of the Luxembourg law dated 22 March 2004 on securitization, as amended and acting in respect of its compartment TPT Global Tech 2025 Fund having its registered office at 18, rue du Village, L-6240 Graulinster (Junglinster) and registered with the Luxembourg Register of Commerce and Companies under number O94, dully represented by Realiz Management Company SARL, a Luxembourg private limited liability company (*société à responsabilité limitée*), having its registered office at 18, rue du Village, L-6240 Graulinster (Junglinster), Grand Duchy of Luxembourg and registered with the Luxembourg trade and companies register under number B287163.

Borrower

The Borrower is TPT Global Tech, Inc. a profit corporation governed by Florida law, having its registered office at 501 West Broadway, Suite 800, San Diego, CA 92101, United States of America and registered with the Division of Corporations of Florida under number M83184.

1.2 Business operations

Issuer

Pursuant to Article 2 of the Management Regulations, the Issuer shall have as its business purpose the securitisation, within the meaning of the Securitisation Law, of, amongst others, risks associated to receivables and related assets.

Borrower

The Borrower will invest primarily in the VüMe Super App, where capital can be recovered within 5 (five) years.

1.3 Administration and management

Issuer

The Issuer is managed by the Management Company.

The corporate purpose of the Management Company is to manage the Issuer and, as the case may be, to act as fiduciary of funds consisting of one or more fiduciary estates.

The Management Company is vested with the broadest powers to administer and manage the assets and, as the case may be, the liabilities of the Issuer and of each Compartment, subject to the restrictions set forth in the Management Regulations and any Specific Management Regulations.

The Management Company will operate the Issuer within the terms and comply at all times with its obligations contained in the Management Regulations, any Specific Management Regulations, any prospectus, and any other applicable laws and regulations.

The Management Company will act in its own name, but will indicate that it is acting for the Issuer (or in respect of the relevant Compartment).

The Management Company will manage the various Compartments of the Issuer and the assets therein in the exclusive interest of the relevant Unitholders and the relevant Noteholders (if any).

The Management Company may delegate its powers to conduct the daily management and affairs of the Issuer (including the right to act as authorised signatory for the Issuer) and its powers to carry out acts in furtherance of the corporate policy and purpose to one or several physical persons or corporate entities, which need not be members of the Management Company, who shall have the powers determined by the Management Company and who may, if the Management Company so authorises, sub-delegate their powers. The Management Company is authorised to appoint one or more persons, who may be, but need not be, directors, without prior authorisation of the meeting of shareholders, for the purposes of performing specific functions at every level within the Issuer including for the avoidance of doubt, any compartment) (for example for opening, managing and closing bank accounts, for representing the Issuer - including any compartment - with respect to any authorities etc.).

The Management Company may also confer to any persons other special powers of attorney by notarial or private proxy.

The current managers of the Management Company are (including their business address, functions and principal activities outside the Issuer, if applicable):

- **Mr Brice Vandevoorde**, residing at 285, Chemin de Terron, 06200 Nice, France.

Mr Vandevoorde has over 20 years of experience in creating and growing businesses across Asia Pacific, Europe, and the Middle East. He has the expertise and vision to bridge the gap between people and opportunities, across cultures and geographies. At the forefront of Luxembourg's financial landscape, serving as the general partner for diverse investment structures, including securitisation funds. He co-founded realiz.io with the mission to democratize investments, and to enable asset owners to free their equity for global development. Through his platform, he offers a market place full of diverse investment opportunities, from DeFi to real estate, and provides local teams of experts to support both buyers and issuers. His background in law and marketing helps him to be innovative and rigorous in pursuing our long-term goals and achievements.

Borrower

The current directors of the Borrower are (including their business address, functions and principal activities outside the Issuer, if applicable):

- **Mr Stephen Thomas**, Founder, Chairman and CEO, TPT Global Tech, residing at 1006 Acero St, Chula Vista, CA 91910-8014, United States of America

Mr Thomas is a visionary technology entrepreneur who has built TPT Global Tech (www.tptglobaltech.com) into a diversified holding company with businesses in Telecommunications, Medical Technology, Entertainment, Government Procurement, SaaS, PaaS, and Cloud-based Unified Communications.

He has extensive international experience, particularly across Latin America, where he gained recognition in the global telecom marketplace. Before founding TPT Global Tech, Mr Thomas served as Director of Network Optimization and Validation at WorldxChange Communications, a major U.S. telecommunications provider operating in 27 countries. In this role, he managed cost assurance for more than USD 500 million annually, establishing his reputation for operational and financial leadership.

Mr Thomas brings visionary leadership and international expertise that support TPT Global Tech's growth, innovation, and global expansion.

- **Mr Richard Eberhardt** – President, Telecom Division, Board of Directors, TPT Global Tech, residing at 11254 Camarosa Cir, San Diego, CA 92126-1621, United States of America.

Mr Eberhardt is an accomplished executive with over 30 years of experience in sales, operations, and business development. As Chief Operating Officer of TPT Global Tech, he oversees sales and operational structures, driving growth and ensuring successful transactions across all areas of the company.

Rick’s career highlights include co-founding WorldxChange Communications, a billion-dollar telecommunications firm that generated over \$700 million in revenue across 23 countries while managing more than 25,000 agents. He has a proven ability to negotiate partnerships, optimize workflows, and revitalize product lines through innovative branding and packaging strategies. His expertise also includes due diligence for high-stakes transactions and leveraging technology to streamline business operations.

Mr Eberhardt brings operational leadership and deal-making expertise that support TPT Global Tech’s growth, efficiency, and global competitiveness.

- **Mr Reggie Thomas** – Chief Operating Officer, Board of Directors, TPT Global Tech.

Mr Thomas is an accomplished technology and operations leader with more than 20 years of experience driving product management, customer success, and organizational transformation. As Chief Operating Officer of TPT Global Tech, he leads operational strategy, scalable systems design, and cross-functional execution to ensure growth across the company’s global businesses.

Mr Thomas began his career at Lucent and Avaya, focusing on e-business strategies and large-scale eCommerce platforms, where he managed millions in online transactions. He went on to Openwave, where he built a PMO process that standardized delivery and improved agility across the organization. He then joined Cisco Systems, where he spent over 15 years in leadership roles spanning product management, UX design, customer success, and partner adoption. Among his achievements, he helped launch Smartnet Total Care, a multibillion-dollar revenue stream, and built Cisco’s UX Center of Excellence, embedding human-centered design into product development.

Mr Thomas brings operational leadership and enterprise-scale innovation expertise that support TPT Global Tech’s growth, customer success, and global competitiveness.

- **General John F. Wharton** (U.S. Army, Ret.) – Chairman, TPT Global Defense Systems.

General Wharton (Ret.) brings over 30 years of leadership experience in technology, acquisition, and logistics. As Chairman of TPT Global Defense Systems, he advises on strategies to accelerate advanced technologies in support of national priorities, working closely with the Department of Defense, universities, and private industry to foster innovation.

Previously, General Wharton served as Commanding General of the U.S. Army Research, Development, and Engineering Command, where he spearheaded initiatives that significantly advanced U.S. defense capabilities. He also serves as a Senior Advisor at The Chertoff Group and with the U.S. Department of Housing and Urban Development, advising on technology, resilience, and strategic planning. In addition, he contributes to academia as Affiliate Faculty at George Mason University and through programs at Arizona State University.

Mr Wharton brings defense leadership and innovation expertise that support TPT Global Tech’s mission to deliver advanced solutions for security, resilience, and global competitiveness.

1.4 Financial information

Accounting

Issuer

The Issuer shall produce audited and non-consolidated annual financial statements.

The reports in relation to the individual compartments established from time to time are created separately from the financial reports of the Issuer.

The Issuer is obliged to publish its annual accounts on an annual basis following approval of the annual accounts by the annual general meeting of the shareholders. The annual general meeting of shareholders shall be held, in accordance with Luxembourg Law, in Luxembourg at the registered office of the Issuer, or at such other place in Luxembourg as may be specified in the notice of meeting. It shall be held within six months of the end of the financial year and the first annual general meeting shall be held within eighteen months of its incorporation.

A copy of published annual audited financial statements prepared for the Issuer can be obtained at the Luxembourg Trade and Companies Register.

The Issuer does not have any indebtedness other than the Notes.

Borrower

There are no liabilities in the Borrower (other than the Luxembourg law governed loan agreement between the Issuer acting in respect of its compartment TPT Global Tech 2025 Fund as lender and the Borrower as borrower). The total of USD 500,000,000.- (five hundred million United States dollars) of capital has been injected into the Borrower by the Issuer. This capital has been invested into the development of the Underlying Assets.

The Borrower does not have any indebtedness other than:

- (i) the Loan Agreement in the principal amount of USD 500,000,000.- (five hundred million United States dollars).

Financial year

The Issuer's financial year begins on the first of January of each year and ends on 31 December of the same year.

2. ORIGINATOR OF UNDERLYING ASSETS

The Underlying Assets shall consist in the Loan Agreement. The Issuer shall hence be the originator of the Underlying Assets.

3. PAYING AGENT

The Notes are issued with the benefit of an agency agreement dated 20 November 2025 (the **Agency Agreement**) entered into with the Paying Agent.

Under the Agency Agreement, the Issuer has appointed **Bank Frick AG**, a company governed by Liechtenstein law, having its registered office at 14, Landstrasse, 9496 Balzers, Liechtenstein (the **Paying Agent**).

The Paying Agent will carry out the tasks set out in the Agency Agreement, including the provision of customary banking services for the Issuer as well as transfer agent services with respect to the Notes issued by the Issuer, which normally includes the tasks performed by transfer agents in Luxembourg.

The liability of the Paying Agent toward the Issuer is restricted to willful default and gross negligence. The Issuer declares that it is prepared to indemnify the Paying Agent generally against any liability with respect to losses and damages that have occurred, which were imposed on it within the framework of fulfilling its tasks and duties under the Agency Agreement, insofar as they are not the result of willful default or gross negligence. This indemnification is restricted to the assets of the compartment for which the Paying Agent acts.

TAXATION

1. GENERAL TAXATION INFORMATION

The following information provided below does not purport to be a complete summary of the tax law and practice currently available. Potential purchasers of Notes are advised to consult their own tax advisers as to the tax consequences of transactions involving the Notes.

Purchasers and/or sellers of Notes may be required to pay stamp taxes and other charges in accordance with the laws and practices of the country of transfer in addition to the issue price or purchase price (if different) of the Notes.

Transactions involving Notes (including purchases, transfer or redemption), the accrual or receipt of any interest payable on the Notes and the death of a Noteholders may have tax consequences for potential purchasers which may depend, amongst other things, upon the tax status of the potential purchaser and may relate to stamp duty, stamp duty reserve tax, income tax, corporation tax, capital gains tax and/or inheritance tax.

2. LUXEMBOURG TAXATION

The following information is of a general nature only and is based on the laws presently in force in Luxembourg, though it is not intended to be, nor should it be construed to be, legal or tax advice. Prospective Noteholders should therefore consult their own professional advisers as to the effects of state, local or foreign laws, including Luxembourg tax law, to which they may be subject.

The residence concept used under the respective headings below applies for Luxembourg income tax assessment purposes only. Any reference in the present section to a tax, duty, levy, impost or other charge or withholding of a similar nature, or to any other concepts, refers to Luxembourg tax law and/or concepts only. In addition, a reference to Luxembourg income tax encompasses corporate income tax (*impôt sur le revenu des collectivités*), municipal business tax (*impôt commercial communal*), a solidarity surcharge (*impôt de solidarité*) as well as personal income tax (*impôt sur le revenu*) generally. Investors may further be subject to net wealth tax (*impôt sur la fortune*) as well as other duties, levies or taxes. Corporate income tax, municipal business tax as well as the solidarity surcharge apply to most corporate taxpayers resident of Luxembourg for tax purposes. Individual taxpayers are generally subject to personal income tax and the solidarity surcharge. Under certain circumstances, where an individual taxpayer acts in the course of the management of a professional or business undertaking, municipal business tax may apply as well.

2.1 *Taxation of Noteholders*

(a) **Withholding Tax**

(i) **Non-resident Noteholders**

Under Luxembourg general tax laws currently in force there is no withholding tax on payments of principal, premium or interest made to non-resident Noteholders, nor on accrued but unpaid interest in respect of the Notes, nor is any Luxembourg withholding tax payable upon redemption or repurchase of the Notes held by non-resident Noteholders.

(ii) **Resident Noteholders**

Under Luxembourg general tax laws currently in force and subject to the law of 23 December 2005, as amended, (the **Relibi Law**), there is no withholding tax on payments of principal, premium or interest

made to Luxembourg resident Noteholders, nor on accrued but unpaid interest in respect of Notes, nor is any Luxembourg withholding tax payable upon redemption or repurchase of Notes held by Luxembourg resident Noteholders.

Under the Law payments of interest or similar income made or ascribed by a paying agent established in Luxembourg to or for the benefit of an individual beneficial owner who is resident of Luxembourg will be subject to a withholding tax of 20 per cent. Such withholding tax will be in full discharge of income tax if the beneficial owner is an individual acting in the course of the management of his/her private wealth. Responsibility for the withholding of the tax will be assumed by the Luxembourg paying agent. Payments of interest under the Notes coming within the scope of the Relibi Law will be subject to withholding tax of 20 per cent.

(b) Income Taxation

• **Non-resident Noteholders**

A non-resident Noteholder, not having a permanent establishment or permanent representative in Luxembourg to which such Notes are attributable, is not subject to Luxembourg income tax on interest accrued or received, redemption premiums or issue discounts, under the Notes. A gain realised by such non-resident holder of Notes on the sale or disposal, in any form whatsoever, of the Notes is further not subject to Luxembourg income tax.

A non-resident corporate Noteholders or an individual Noteholders acting in the course of the management of a professional or business undertaking, who has a permanent establishment or permanent representative in Luxembourg to which such Notes are attributable, is subject to Luxembourg income tax on interest accrued or received, redemption premiums or issue discounts, under the Notes and on any gains realised upon the sale or disposal, in any form whatsoever, of the Notes.

• **Resident Noteholder**

(a) Luxembourg resident corporate Noteholders

A corporate Noteholder must include any interest accrued or received, any redemption premium or issue discount, as well as any gain realised on the sale or disposal, in any form whatsoever, of the Notes, in its taxable income for Luxembourg income tax assessment purposes.

A corporate Noteholder that is governed by the law of 11 May 2007 on family estate management companies, as amended, or by the law of 17 December 2010 on undertakings for collective investment, as amended, or by the law of 13 February 2007 on specialised investment funds, as amended, or by the law of 23 July 2016 on alternative investment funds, is neither subject to Luxembourg income tax in respect of interest accrued or received, any redemption premium or issue discount, nor on gains realised on the sale or disposal, in any form whatsoever, of the Notes.

(b) Luxembourg resident individual Noteholders

An individual Noteholder, acting in the course of the management of his/her private wealth, is subject to Luxembourg income tax in respect of interest received, redemption premiums or issue discounts, under the Notes, except if (i) withholding tax has been levied on such payments in accordance with the Law, or (ii) the individual Noteholder has opted for the application of a 20% tax in full discharge of income tax in accordance with the Law, which applies if a payment of interest has been made or ascribed by a paying agent established in a EU Member State (other than Luxembourg), or in a Member State of the European Economic Area (other than a EU Member State). A gain realised by an individual Noteholder, acting in the course of the management of his/her private wealth, upon the sale or disposal,

in any form whatsoever, of Notes is not subject to Luxembourg income tax, provided this sale or disposal took place more than six months after the Notes were acquired. However, any portion of such gain corresponding to accrued but unpaid interest income may be subject to Luxembourg income tax, except if withholding tax has been levied on such interest in accordance with the Law.

An individual Noteholder acting in the course of the management of a professional or business undertaking must include this interest in its taxable basis. If applicable, the tax levied in accordance with the Law will be credited against his/her final tax liability.

2.2 Net Wealth Taxation

A corporate Noteholder, whether it is resident of Luxembourg for tax purposes or, if not, it maintains a permanent establishment or a permanent representative in Luxembourg to which/whom such Notes are attributable, is subject to Luxembourg wealth tax on such Notes except if the Noteholder is governed by the law of 11 May 2007 on family estate management companies, as amended or by the law of 17 December 2010 on undertakings for collective investment, as amended, or by the law of 13 February 2007 on specialised investment funds, as amended, or by the law of 23 July 2016 on alternative investment funds. As regards securitisation companies governed by the Securitisation Act 2004, as amended, or capital companies governed by the law of 15 June 2004 on venture capital vehicles, as amended, the Notes will be taken into consideration for the determination of the minimum net wealth tax.

An individual Noteholder, whether he/she is resident of Luxembourg or not, is not subject to Luxembourg wealth tax on such Notes.

2.3 Other Taxes

In principle, neither the issuance nor the transfer of Notes will give rise to any Luxembourg stamp duty, value added tax, issuance tax, registration tax, transfer tax or similar taxes or duties.

Where a Noteholder is a resident of Luxembourg for tax purposes at the time of his/her death, the Notes are included in his/her taxable estate for inheritance tax assessment purposes.

Gift tax may be due on a gift or donation of Notes if embodied in a Luxembourg deed passed in front of a Luxembourg notary or recorded in Luxembourg.

SELLING RESTRICTIONS

General

No action has been taken by the Issuer that would, or is intended to, permit an offer to the public of the Notes in any country or jurisdiction where any such action for that purpose is required. Accordingly, the Issuer undertakes that it will not, directly or indirectly, offer or sell any Notes or distribute or publish any offering circular, Information Memorandum, form of application, advertisement or other document or information in any country or jurisdiction except under circumstances that will, to the best of its knowledge and belief, result in compliance with any applicable laws and regulations and all offers and sales of Notes by it will be made on the same terms.

The Grand Duchy of Luxembourg

The Notes may not be offered or sold to the public in the Grand Duchy of Luxembourg nor any other jurisdiction, directly or indirectly, and neither this Information Memorandum nor any other circular, prospectus, form of application, advertisement, communication or other material may be distributed, or otherwise made available in, or from or published in, the Grand Duchy of Luxembourg, except in circumstances which do not constitute an offer of securities to the public.

The issue of Notes is a private and restricted Issue, reserved for subscription to a limited number of subscribers, particularly knowledgeable in investment matters, individually accepted by the Issuer and who are "qualified investors" as defined in the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market.

Switzerland

The Notes may not be publicly offered, directly or indirectly, within the meaning of the Swiss Financial Services Act ("FinSA") in Switzerland, except in reliance on the exemption provided in Article 36 Paragraph 1 Letter a FinSA as an offer directed only at investors qualifying as professional clients according to the FinSA.

United States

The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons.

Prohibition of Sales to EEA Retail Investors

The Notes have not and shall not be offered, sold or otherwise made available to any retail investor in the European Economic Area. For the purposes of this provision, the expression "retail investor" means a person who is one (or more) of the following:

- (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or
- (ii) a customer within the meaning of Directive 2002/92/EC, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID.

GENERAL INFORMATION

1. AUTHORISATION

The issue of the Notes and the creation of the compartment TPT Global Tech 2025 Fund was duly authorised by a resolution of the Management Company dated 20 November 2025.

2. FEES AND COSTS

All payments shall be made in the following order of priority:

- (i) *First*, to the payment of any taxes owed by the Issuer to the Luxembourg tax authorities or otherwise;
- (ii) *Second*, to the payment of the fees, costs, expenses and any other amount (together with any value added tax thereon) due and payable to the professional advisors, auditors, and/or any other service provider of the Issuer (including, without limitation, any indemnities thereunder) in connection with the issuance of the Notes; and
- (iii) *Third*, to the payment of the principal and interests owed to the Noteholders under the Notes.

3. CLEARING SYSTEMS

The Notes have been accepted for clearing and settlement through SIX SIS AG. The ISIN for this issue is CH1509100140 and the Valor number is 150910014.

The address of SIX SIS AG is Baslerstrasse 100, 4601 Olten, Switzerland.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available free of charge during usual business hours at the registered office of the Issuer:

- (a) the Issuer's Management Regulations;
- (b) the Borrower's articles of association;
- (c) any audited financial statements of the Issuer in relation with the Compartment;
- (d) up-to-date memorandum;
- (e) all reports, letters, and other documents, valuations and statements, any part of which is included or referred to in the prospectus; and
- (f) conventions or any other document governing the representation of security holders.

5. SIGNIFICANT OR MATERIAL CHANGE

Issuer

Save as disclosed in this Information Memorandum, there has been no significant change in the prospects, financial or trading position of the Issuer since the date of its incorporation.

Borrower

Save as disclosed in this Information Memorandum, there has been no significant change in the prospects, financial or trading position of the Borrower since the amendment of its articles of association dated 19 July 2025.

6. POST-ISSUANCE INFORMATION

The Issuer does not intend to provide any post-issuance information in relation to the Notes, except if required by any applicable laws and regulations.

7. LITIGATION AND ARBITRATION

The Issuer is not engaged in any governmental, legal, arbitration, administrative or other proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware) in the 12 months preceding the date of this document which are likely to have a material adverse effect upon the Issuer's financial position or profitability.

8. STATUTORY AUDITOR

The approved statutory auditor (*réviseur d'entreprises agréé*) of the Issuer is Ernst & Young S.A.

Issuer

Realiz Digital Assets Fund
acting in respect of its compartment
TPT Global Tech 2025 Fund
a Luxembourg securitization fund (*fonds de titrisation*)
RCS: O94

Paying Agent

Bank Frick AG
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Liechtenstein

Legal advisors to the Issuer

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RCS: B274753