

Wageen Token (WAG1) – Terms and Conditions of Issuance

1. Introduction

These Terms and Conditions ('T&Cs') govern the acquisition, holding, transfer, and redemption of Wageen Tokens ('WAG1 Token', 'Token' or 'Tokens'), digital assets issued by Wageen Finance SPV, S.A. DE C.V. (the 'Issuer', 'we', 'us', or 'our') under the regulatory framework of the Republic of El Salvador.

By acquiring, holding, transferring, or otherwise dealing in WAG1 Tokens —whether through the Primary Issuance, Secondary Market, or other means— you ('Participant' or 'Holder') irrevocably agree to be bound by these T&Cs.

If you do not agree to these T&Cs, you must immediately cease all activities related to WAG1 Tokens and refrain from acquiring, holding, transferring, or using them.

The Issuer reserves the right to amend or modify these Terms and Conditions; however, any material modification related to the WAG1 Token issuance must be previously notified to and submitted for authorization by the National Commission of Digital Assets (CNAD) prior to taking effect. Only non-material amendments may be implemented at the Issuer's discretion, becoming binding upon publication on the Issuer's platform or upon direct notification to the Participants.

Continued participation in the token issuance, or continued holding of WAG1 Tokens following the entry into force of authorized amendments, shall constitute acceptance of the updated Terms and Conditions.

2. Relationship to the Relevant Information Document

These T&Cs supplement and must be read together with the WAG1 Relevant Information Document issued by Wageen Finance SPV, S.A. DE C.V.

In the event of any inconsistency or conflict between these T&Cs and the Relevant Information Document, the Relevant Information Document shall prevail regarding the economic terms of the issuance, and the legal, operational, and procedural aspects related to the holding, transfer, and redemption of the Tokens.

Any material modification to these Terms and Conditions and/or to the Relevant Information Document must be previously notified to and submitted for authorization by the National Commission of Digital Assets (CNAD) before it may enter into effect. Only non-material modifications may be implemented directly by the Issuer, becoming binding upon their publication on the Issuer's platform or upon direct notification to the Participants.

3. Definitions

- **WAG1 Token:** A digital asset issued by Wageen Finance SPV, S.A. DE C.V. under the ERC-3643 token standard, designed as a regulated digital security with programmable compliance and transfer restrictions.
- **ERC-3643:** A blockchain token standard that enables the embedding of regulatory compliance features, including identity verification, accreditation requirements, and geographic restrictions on transfer.
- **Issuer:** Wageen Finance SPV, S.A. DE C.V., the entity responsible for the creation, issuance, and administration of the WAG1 Tokens.
- **Holder:** Any individual or entity that lawfully acquires and holds WAG1 Tokens in accordance with these T&Cs and the applicable regulatory requirements.
- **Participant:** A person or legal entity that subscribes to or purchases WAG1 Tokens during the issuance or in the secondary market.
- **Wageen Mobility Ecosystem:** The integrated technological and commercial platform developed by Wageen Corp. for multimodal mobility services, representing the underlying operational foundation linked to the WAG1 Token.
- **VLRM Markets:** The regulated digital asset platform providing the issuance, custody, and secondary trading infrastructure for WAG1 Tokens.
- **Relevant Information Document:** The document containing the detailed financial, commercial, and technical information related to the WAG1 Token issuance, including the token structure, yield terms, conversion rights, and risk factors, as approved by the relevant regulatory authority.
- **KYC/AML:** Know Your Customer and Anti-Money Laundering requirements applicable under Salvadoran law and international regulatory standards.
- **ONCHAINID:** The digital identity and permissioning system embedded within the ERC-3643 standard, used to verify, whitelist, and control the eligibility of Token Holders.

4. Token Details

The key characteristics and technical specifications of the WAG1 Token are defined in the Relevant Information Document and summarized as follows:

- **Token Name:** Wageen Token
- **Token Symbol:** WAG1
- **Token Type:** Security Token
- **Type of Offer:** Debt Public Offering
- **Issuance Period:** 5 Years from the end of the Subscription Period, ending on 31 July 2031.
- **Subscription Period:** From 31 January 2026 to 31 July 2026
- **Price per Token:** US\$1.00 per WAG1
- **Total Supply:** 20,000,000 WAG1
- **Subscription Currency:** USD or USDT
- **Minimum Subscription:** 1,000 WAG1 Tokens per Participant

5. Eligibility

Participation in the WAG1 Token issuance is limited to:

- **Individuals who are at least 18 years of age.**
- **Entities legally authorized to participate in token issuances and investment opportunities, subject to applicable laws.**
- **Participants who comply with the accreditation requirements (e.g., being a verified accredited investor, where applicable).**
- **Individuals and entities in jurisdictions where token issuances are prohibited, or where participating in the Issuance would violate local laws or regulations, are explicitly excluded.**

The Issuer reserves the right to conduct KYC (Know Your Customer) and AML (Anti-Money Laundering) checks on all participants at its sole discretion and may reject any application based on the results of these checks or other regulatory considerations.

Individuals and entities who meet all regulatory and compliance requirements applicable under Salvadoran law and international standards, are subject to participate in this issuance.

6. Purpose of the Token

The WAG1 Token is a digital security that entitles Holders to:

- Annual fixed interest of 11.0%, paid annually in USDT or USD.
- Return of principal at maturity at the end of the five-year Issuance Period.

Proceeds from the issuance will finance Wageen Corp.'s MaaS expansion, including electric fleet deployment, technology development, and working capital.

WAG1 Token does not confer ownership, control, equity, or voting rights in the Issuer or Wageen Corp.

7. Transfer Restrictions

- **Approval of Transfers:** Any transfer of WAG1 Tokens may require approval by the Issuer or the DASP, in accordance with ERC3643 standards. Unauthorized transfers are invalid.
- **Regulatory Compliance:** Holders must comply with all applicable laws, including AML and KYC rules in their jurisdiction.
- **ONCHAINID Requirements:** All transfers are subject to identity permissioning under ERC3643.
- **General Restrictions:** Transfer limitations may include:
 - Geographic limitations
 - Accreditation requirements (where required)
 - Platform limitations for compliance or market reasons

8. Rights of WAG1 Tokenholders

- **Rights:** WAG1 Tokens represent a digital debt instrument that grants Token Holders the right to receive annual interest payments and full repayment of principal under the same economic terms as the underlying private bond issued by Wageen Corp. in Panama in favor of Wageen Finance SPV, S.A. de C.V. The characteristics of the tokenized debt mirror those of the underlying bond without modification.

Token Holders are entitled to receive:

- an annual fixed interest payment of 11.0%, paid at year-end; and

- full repayment of principal at the end of the Issuance Period, on the scheduled maturity date.

The issuance may be carried out in more than one tranche. The Relevant Material Information Document relates to the first tranche of the issuance. If a second tranche is proposed, and if the terms or conditions applicable to that tranche differ from those set out for the first tranche, the Issuer will request prior authorization from the National Digital Assets Commission (CNAD) before placing such tranche.

WAG1 Tokens do not grant rights to equity, voting, management participation, profit-sharing outside the defined payment structure, or ownership in the Issuer or in Wageen Corp.

- **Returns:** WAG1 Tokenholders are entitled to receive:

1. **Annual Interest Payments:** A fixed interest rate of 11.0% per annum applies to the tokenized principal amount. Interest is calculated on a natural-year basis and paid in arrears, within 10 business days following the end of each calendar year. For periods shorter than a full year, interest will be prorated accordingly. These payments are funded from the cash flows received by the Issuer from Wageen Corp. as part of the financing structure supporting the expansion of the Wageen mobility ecosystem in Latin America, including:

- development of technological infrastructure,
- user acquisition initiatives, and
- working capital to operate the Mobility-as-a-Service (MaaS) platform.

2. **Principal Repayment:** At the end of the five-year Issuance Period, ending on 31 July 2031, the Issuer will repay 100% of the principal amount associated with each WAG1 Token, together with the final accrued interest payment. This final settlement provides Token Holders with a predictable debt-style return profile aligned with the underlying private bond.

All payments to WAG1 Tokenholders—interest and principal—will be made in USDT or by bank transfer in USD, as elected or instructed in accordance with the Issuer's payment procedures.

Past performance, corporate financial conditions, and operational results of Wageen Corp. do not guarantee future outcomes, and Token Holders should consider the associated risks before participating.

- **Redemption:** WAG1 Tokens will be automatically redeemed at the conclusion of the Issuance Period.

Upon redemption:

- Tokens will be burned, and
- Token Holders will receive both their final interest payment and full repayment of principal.

There are no early redemption rights for Token Holders. The Issuer may, in certain extraordinary cases described in the Relevant Information Document, conduct an early full redemption subject to applicable regulatory authorization when required.

- **No Buyback or Liquidity Guarantee:** The Issuer does not undertake any obligation to buy back the Tokens prior to maturity, nor does it guarantee the availability of liquidity on any Secondary Market. Token Holders should not expect to liquidate their holdings prior to the scheduled redemption date.

9. Issuer's Sole Discretion

The Issuer retains sole and absolute discretion over all matters related to the redemption, transfer, and issuance of WAG1 Tokens, including but not limited to:

- **Redemption:** The Issuer has the sole discretion to compulsorily redeem any WAG1 Token holdings at any time and for any reason, including if the Issuer deems such redemption necessary to protect the Issuer, Token Holders, the ecosystem, third-party service providers (including VLRM Markets), or any other related party. The Issuer is not obligated to provide any compensation for its decision. Affected Holders shall have no recourse or claim for losses incurred as a result of such redemption, and the Issuer will not be liable for any loss arising from its decision.
- **Eligibility:** Who may participate in the WAG1 Token issuance and how much they may invest.
- **Acceptance or Rejection:** The Issuer may accept or reject any subscription request without providing reasons. The Issuer's decisions are final and binding.

10. Compulsory Redemption

The Issuer may compulsorily redeem any WAG1 Token holdings if the Issuer believes that such redemption is in the best interests of the Issuer, the ecosystem, or third-party service providers (including VLRM Markets). The Issuer's decision regarding compulsory redemption is final, and no compensation will be provided.

11. Holder Responsibilities

- Holders are responsible for safeguarding private keys and wallets.
- The Issuer is not liable for losses due to mishandling or unauthorized access.
- Holders must comply with all transfer restrictions and maintain updated compliance information.

12. Acknowledgments and Limitation of Liability

- **No Guarantee:** Returns are limited to contractual interest and principal obligations.
- **Limitation of Liability:** To the fullest extent permitted by applicable law, the Issuer, the DASP (VLRM Markets), and any affiliated parties shall not be liable for any direct, indirect, incidental, special, consequential, punitive, or exemplary damages arising from or in connection with the acquisition, holding, transfer, redemption, or use of WAG1 Tokens, including but not limited to loss of profits, loss of data, loss of market opportunity, loss of business reputation, or any other financial losses. Under no circumstances shall the Issuer's liability exceed the amount invested by the Participant in the Token issuance, and in no event shall any party be liable for any consequential or punitive damages, regardless of whether such damages are based on contract, tort, negligence, or any other legal theory.

13. Governing Law and Dispute Resolution

- **Governing Law:** These T&Cs are governed by the laws of El Salvador.
- **Dispute Resolution & Jurisdiction:** Any disputes arising from or related to these T&Cs, including but not limited to the issuance, holding, transfer, or redemption of WAG1 Tokens, shall be resolved exclusively through binding arbitration, to the exclusion of any court or other legal venue, under the rules of the Mediation and Arbitration Center of the Chamber of Commerce and Industry of El Salvador. The seat of arbitration shall be San Salvador, and the proceedings shall be conducted in Spanish. The arbitrator's decision shall be final, binding, and enforceable in any court of competent jurisdiction. In addition, the prevailing party in any arbitration shall be entitled to recover reasonable legal fees, costs, and other expenses associated with the dispute. Participants hereby waive any right to seek resolution in any other jurisdiction or forum.

14. Risk Factors

Investing in WAG1 Tokens involves significant risks, including but not limited to:

- **Credit Risk:** The payment of interest and principal on the WAG1 Tokens depends entirely on Wageen Corp.'s financial solvency and operational performance, and any deterioration in its financial condition may impede its ability to meet these obligations. Dividend payments by Wageen Corp. may also weaken its financial position, reducing the resources available to service the Token, especially given that shareholders in Panama are only liable up to the amount of their contributions and the issuance contains no protective financial covenants.
- **Interest Rate Risk:** Changes in macroeconomic or monetary conditions may lead to rising market interest rates, making the Token's fixed rate less attractive and potentially decreasing the Token's value in secondary markets.
- **Strategic Risk:** Competitive pressures, pricing changes, or lower-than-expected driver and user adoption in the MaaS sector may reduce revenues and profit margins, impairing Wageen Corp.'s ability to meet its obligations. The Issuer's projections depend on business assumptions that may not materialize if market conditions evolve differently than expected.
- **Secondary Market Liquidity Risk:** There is no assurance of a liquid secondary market for digital assets, meaning WAG1 Tokenholders may be unable to sell their Tokens before maturity or may be forced to do so at unfavorable prices.
- **Collateral Valuation Risk:** The value of the assets held in the Collateral Trust may fluctuate due to market conditions, and in an enforcement scenario, realizations may be insufficient to cover the Issuer's payment obligations.
- **Legal Risk:** Legal disputes, regulatory sanctions, or jurisdictional inconsistencies related to tokenization processes may disrupt operations or affect compliance. Because digital assets operate within evolving regulatory frameworks, future legal or regulatory changes may impose new requirements on the Issuer or VLKM Markets and impact investors.
- **Operational Risk:** Human errors, process failures, system misconfigurations, or external events may result in incorrect records, transaction delays, or disruptions in Token issuance and payment operations.
- **Reputational Risk:** Negative publicity, legal challenges, or operational failures involving VLKM Markets, the Wageen Group, or critical providers may erode investor confidence and adversely affect the Token's secondary market performance.
- **External Events Risk:** Unexpected events such as natural disasters, pandemics, political instability, unrest, or cyber-attacks may disrupt operations or financial stability, potentially delaying or preventing the payment of interest or principal under the WAG1 Token issuance.
- **Technology Risk:** Failures in servers, databases, or software systems used for tokenization or transaction management may impede access to Tokens or disrupt the Issuer's operations; scalability

constraints or a potential migration from Tokeny to another RWA provider may introduce additional operational risks.

- **Cybersecurity Risk:** Digital assets are vulnerable to hacking, phishing, and other cybersecurity attacks that may lead to loss of Tokens or sensitive information, while vulnerabilities in smart contracts could be exploited, resulting in financial or reputational harm.
- **Token Administration Risk:** Loss or theft of private keys or errors in the RWA platform may result in loss of access to Tokens or delays in transferring Tokens to eligible investors.
- **External Service Provider Dependency Risk:** Failures or disruptions by critical external providers may interrupt essential services or increase operational costs, and changing providers may introduce migration risks and service instability.
- **Blockchain Network Risk:** The Polygon blockchain may experience congestion, security vulnerabilities, or technical failures that could impair the ability to access, transfer, or redeem Tokens; while the ERC-3643 standard and PoS consensus provide robust security features, blockchain networks inherently carry risks associated with decentralization and exposure to cyber threats.

15. Amendments

Any material modification to these Terms and Conditions must be previously notified to and submitted for authorization by the National Commission of Digital Assets (CNAD). No amendment that may materially affect the rights, obligations, economic terms, operational conditions, risk profile, or structure of the WAG1 Token shall enter into force without such prior authorization from the CNAD.

Once the corresponding authorization has been obtained, the Issuer shall notify all Token Holders of the approved modifications through the Issuer's official communication channels. Continued participation in the issuance or continued holding of WAG1 Tokens following such notification shall constitute acceptance of the modifications authorized by the CNAD.

16. Data Protection

All personal information collected during onboarding or compliance procedures will be handled in accordance with applicable data protection laws and the Issuer's privacy policy. Data may be shared with regulated service providers for the purpose of regulatory compliance and will not be sold to or shared with third parties for marketing purposes.

17. Wallet Requirements

Participants must provide a self-custodied, ERC-20 compatible wallet address capable of receiving USDT. The Issuer is not responsible for tokens sent to incompatible or misconfigured wallets and shall have no obligation to reissue or recover misplaced distributions. The Issuer shall not be liable for any delays or failures in token distributions or redemption caused by incorrect, incompatible, or inaccessible wallet addresses provided by Token Holders.

18. No Investment Advice

WAG1 Token is not intended to constitute financial, investment, legal, or any other advice. Nothing in these T&Cs or in the Relevant Information Document constitutes a recommendation by the Issuer or its affiliates to acquire or hold any Token. Participants must conduct their own due diligence and consult with professional advisers prior to making any investment decision.

19. Contact Information

For any questions or additional information, please contact us at:

- **Email:** harold@wageen.com
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