



## SECURITIES OFFERING DOCUMENT

### Rollyhoo Films S.L.

for the Offering of securities carried out by virtue of article 35 of Royal Legislative Decree 4/2015, of 23 October, which approves the revised text of the Securities Market Law,

at a nominal value of 0.1 Euro for each security issued, ending on 1 June 2022.

Date: November 2, 2021

*The investments described in this document may be very high risk, including loss of the entire amount invested. The tokens that may be acquired will not be held in custody by entities legally authorized to provide investment services and the registration technology that is planned to be used (blockchain) is new and may involve significant risks.*

*This document is not an Information Offering Document nor has it been subject to any kind of review by CNMV or any other administrative authority. **As published by the CNMV on September 20, 2018 in the document entitled "Criteria in relation to ICOs"<sup>1</sup> in line with the document "Q&A for Fintech"<sup>2</sup> previously published by the CNMV itself, the investment services firm must carry out "a general supervision of the process and validate the information to be delivered to investors, which must be clear, impartial and not misleading and refer to the characteristics and risks of the securities issued, as well as the legal and economic-financial situation of the Issuer in a sufficiently detailed manner to enable the investor to make an informed investment decision". José María Manzanares Allén (hereinafter the Investment Services Company or ESI), a private Financial Advisory Firm (EAF), supervised by the Comisión Nacional del Mercado de Valores, will intervene in this Issue, carrying out the functions indicated above.***

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

<sup>2</sup> <http://cnmv.es/docportal/legislacion/faq/qasfintech.pdf>

# Offer Document

The date of the Offering Document is November 2, 2021.

As of the date November 2, 2021

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## 1. Executive Summary

This document describes an issue of securities carried out by Rollyhoo Films S.L., with Tax Identification Number B67108597 (hereinafter, Rollyhoo).

Rollyhoo is a film company based in Spain, with audiovisual, entrepreneurial, and technological expertise, which is developing the creation of an entertainment ecosystem based on blockchain technology for the creation of new ways to reward content creators and bring them closer to movie and series fans.

The main purpose of the issue is to raise funds to grow the Issuer's capital and business.

This document contains, among other things, descriptive information about the project, potential market, financial projections as well as the financing structure based on the issuance of tokens representing a participating loan.

The target amount to be raised is a maximum of 8,000,000 Euros.

The participating loan instrument will be represented by cryptographic assets called "Tokens", and will be marketed following the Criteria for ICOs<sup>3</sup>, published by the CNMV on 20 September 2018, in accordance with the procedures described in art. 35 of the Securities Market Law.

The issue consists of 80,000,000 Tokens with a unit value of EUR 0.1. The Token Offering will be made during the period from November 2, 2021 (12:00:00:00 GTM) and ending on June 1, 2022 (20:00:00:00 GTM) (the Offering Period), in accordance with the terms and conditions described in the Offering Document.

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<sup>3</sup> <http://cnmv.es/DocPortal/Fintech/CriteriosICOs.pdf>

## 2. General Info

### ○ Responsibility for the content of the Offer Document

Rollyhoo Films, S.L. (hereinafter, the "**Issuer**" or "Rollyhoo"), accepts responsibility for the contents of this document and declares that, to the best of its knowledge and belief, the information contained in this Document is accurate and that no relevant data has been omitted.

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

If claims are brought before a court on the basis of the information contained in this document, the investor acting as claimant may, under the individual national laws of the Member States of the European Economic Area, have to pay the costs of translation of the document prior to the commencement of court proceedings.

This Offering Document has been prepared for the purpose of making an offer of digital assets and admission for the possible exchange of Tokens in the secondary cryptocurrency market. This Offering Document shall not be used for any purpose other than the acquisition of digital assets. This Offering Document may not be copied, reproduced or distributed (other than privately and for non-commercial purposes) without the express written permission of the Issuer.

Rollyhoo (Rollyhoo Films SL , S.L.)

Cristina Palomino Raigón

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Antonio Higuieruelo Molina

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- Emission not regulated in the United States or in jurisdictions where such emission is illegal.

The Tokens have not been and will not be regulated under the U.S. Securities Act of 1933, as amended, or before the securities regulatory authorities of any state of the United States of America and, subject to certain exceptions, may not, directly or indirectly, be offered, sold, given, inherited or delivered in the United States of America.

This document does not constitute an Offer in any jurisdiction in which such Offer would be unlawful. The Offer does not apply to investors to whom the tax laws of the United States or Canada apply. Persons coming into possession of this document must comply with the distribution rules applicable in their respective countries.

- Information represented

Rounding of figures: Values and numbers in the Offer Document (e.g. monetary values, percentages, etc.) are displayed as accurately as the Issuer considers necessary for the information presented to be adequate and appropriate. In some cases, figures and/or values have been rounded to the most accurate decimal place to avoid excessive detail, therefore, certain percentages shown do not necessarily add up to 100%.

Currencies: In this Offering Document, figures are expressed in Euros (EUR), the official currency of the members of the European Union in the Eurozone.

Date of information: This Offer Document has been prepared on the basis of information valid as at 8 July 2021. Unless otherwise indicated, it should be understood that the information submitted up to this date is complete and reliable. In the event that any information is submitted after July 8, 2021, the legend "the date of



the Offering Document", "to date", "as of date" must be added and everything must be related to the date of the Offering Document.

Third Party and Marketing Information: In certain sections of the Offer Document, the source of information is from third parties and such information has been faithfully reproduced from the original source and no information has been omitted which could be misleading or inappropriate. Certain information regarding the markets in which the Issuer and its subsidiaries would operate was based on the best knowledge of the company's management (defined in the "glossary" section). Information from the industry in which the Issuer and its subsidiaries will operate is often not reliable or complete and has been reviewed and cross-checked with information from various sources, however, this does not mean that the information presented in the Offer Document on both the market and the industry is conclusive and final. Potential investors are therefore advised to do their own market or industry research, or ideally engage a consultant with expertise in these matters.

Updates: The Issuer will update the information in the Offering Document in accordance with the requirements and at intervals prescribed by applicable law or if deemed necessary by the Issuer's management. The Issuer is not obliged under any circumstances to update or amend any of the articles of association included in the Offering Document,

Definition of terms: Words appearing with the first capital letter have the meaning described in the "Glossary" section with the exception in those cases where the context obviously requires otherwise, or where instead of singular it is plural or vice versa. Other terms may be defined in any other section of the Offer Document.

- Attached Documentation
  - Bylaws of the Issuer
  - Extract from the Commercial Register
  
- General Issuer Data
  - Issuer Description

Rollyhoo Films, S.L. is a Spanish entity with C.I.F. B-67108597, registered in the Mercantile Registry of Barcelona, under Volume number 45308, Folio 10, Page 511.678 Ins. 1a, with registered office at Calle Torrijos 54, CP.08302, Mataró - Barcelona, solemnly represented in this act by its Joint and Several Administrators Mrs. Cristina Palomino Raigón and Antonio Higuieruelo Molina, is an entity whose corporate purpose is constituted by "film and video production activities. Other activities auxiliary to financial services, except insurance and pension funds, including management of investments in audiovisual projects".

- Management Team
  - **Tony Higuieruelo**, Founder. Film director and producer with 22 years of experience in the audiovisual industry. He has worked on 320 projects nationally and internationally. He has collaborated with renowned actors and directors in the sector, participating in hits such as The Orphanage, Three Meters Above the Sky, the REC saga or Perfume: <https://www.imdb.com/name/nm2192989/>.
  - **Cristina Palomino**, Co-founder and CEO. Sales and leadership professional with 20 years of experience in management and development of competencies and skills of sales teams in multinationals such as Inditex, H&M and Swarovski. Commercial strategist whose main objective is the achievement of extraordinary results through the creation of trust networks.
  - **Gabriel Arias-Salgado**, COO. Executive Producer in 33 national and international projects. ExHead of Movie production at Movistar + and Senior Manager Corporate Group at Telefonica. Expert in Blockchain and Cryptocurrencies.
  - **Ricardo Maldonado**, CFO. EAE Business School, UDIMA
  - **Danielle Caldelli**, CTO. Technology developer for trading and cryptocurrency companies.

- **Amanda de Luis**, Content Manager. Executive Producer with more than 20 years of experience in the audiovisual sector. She has worked producing national and international feature films. She currently collaborates with streaming companies such as Netflix, HBO or Filmax.
  - **Alejandro Gomez**, Lawyer. Specialized in Blockchain and cryptoassets.
  - **Anne-Lous Van den Ende**, Data Analyst. Expert in digitization of financial assets.
  - **Kanwarpal Rathor**, System Software Engineer. Developer of streaming Apps such as StarzPlay .
  - **Alex Kiforishin**, Software solutions. Expert in partner and affiliate management software.
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- Share Capital and Shares
 

50% of the capital of Rollyhoo Films, S.L. belongs to Antonio Higuieruelo Molina, with DNI 38844035W.

The remaining 50% of the capital of Rollyhoo Films, S.L. belongs to Cristina Palomino Raigón, with DNI 38857689V.

### 3. Issuer's business plan

#### a. Introduction

The primary objective of the Token Offering is to raise funds to grow the company's capital in alignment with its business model. Below we will define two methods for the application of the proceeds raised depending on their amount.

This token will give access to the streaming platforms market, making possible a paradigm shift in an industry where, currently, the work of many benefits only a few.

The launch of this business model will make possible the creation of an ecosystem where production companies will generate micro content (pieces between 3 and 10 minutes) of quality and exhibition through a platform that generates strong synergies

in the production process and in which creators can receive income, users can support their favorite artists or bet on new talents, and collaborate in the projection of their careers.

A model based on subscriptions and advertising but with a new approach that disrupts the traditional way of doing things and in which the user/subscriber will also participate in the advertising revenue.

Now blockchain technology can finally make a dent in the entertainment world and bring creators, consumers and advertisers closer together, cutting out the middlemen and allowing all parties involved to be properly compensated.

b. The Company

Rollyhoo is the first Participatory Film Production Company that has been operating in Spain for 3 years, led by professionals in the audiovisual sector, business management and sales. With over 20 years of experience in each of the sectors and having noted a positive reaction from the public in terms of support and contribution to the cultural sector through microinvestments in Rollyhoo, we reinvent ourselves with a new business model with the aim of making an evolutionary leap to blockchain technology, thus reinforcing its innovative nature, promoting new alternative in the audiovisual sector with the "win-win" as a mission relying on these new technologies and putting them at the service of all members and entities involved in it.

The company was created with the aim of responding to an endemic problem in the sector such as the lack of financial resources and the unequal challenge of these resources, which affects by extension a whole group of professionals, creative and technical, which lacks ways and facilities to continue creating and producing stories and, ultimately to monetize their work fairly.

So after suffering the hard blow of the health crisis, and being the company in full growth, it is forced to reinvent itself, hence the emergence of a new proposal, based on cutting-edge technology, whose mission is to unite hundreds of professionals and companies in the same project and where everyone feels involved and therefore benefit.

We have called this new project ROLLYHOO APP. It is a new streaming platform with a wide variety of content and cinematic quality oriented to a very specific target and with a differentiating value compared to other streaming platforms. We are talking about new content and short pieces seeking to optimize the viewer's attention span while taking the utmost care of the quality of the stories told. Both the user who enjoys it and all those elements and people who make it possible, will be the protagonists of a collaborative economy characterized by factors such as the proposal of new experiences and the interaction of all its components, fostering a strong sense of community and rewarding loyalty.

c. Business Plan

The world of cinema and series, within the entertainment industry, is a sector of singular and growing importance as we live in an essentially audiovisual world, to the detriment of other forms of culture.

Nowadays, technology makes it possible for this content to be accessible anywhere in the world in a matter of seconds, through a mobile phone, a tablet or a television.

The last two decades have seen an explosion in the wealth and power of the entertainment sector. Visionary companies like Netflix, HBO or Amazon spend and generate billions of dollars a year in a business model that is essentially technological and totally different from the traditional ways of production and that is changing the experience and consumption habits of viewers forever.

The entertainment industry, specifically movies and series, generates billions every year worldwide. The global revenue forecast for the VOD sector for 2025 is \$126,548M (+74.6% vs 2020) and with a number of users of 2,218.2 million (+35.66% vs 2020). (source: Statista).

The problem with the current platforms is that there are 700 million households subscribing to one or more of the 30+ existing platforms. This is generating a very similar content bubble where they stand out for original content produced by

commissioning independent production companies for exclusive broadcasting in their window, paying the creator/producer a fixed price with a smaller and smaller industrial margin, without making them participants in the sometimes astronomical revenue figures they generate thanks to that content.

Rollyhoo aims to help solve this imbalance in streaming by encouraging and helping content creators, idols and fans, as well as consumers of movies and series to interact within an ecosystem where everyone can benefit from the profits generated by advertising and transforming the audiovisual industry with a revolutionary formula: combining the power of content creators in the digital world with the experience of the most experienced producers and directors in Spanish-speaking countries. The goal: to capture the interest of various generations, such as Generation Z, by offering a platform to monetize their content and adapt our industry to the variety of the new streaming times.

#### d. Business Model

Rollyhoo has created an ecosystem where users of the streaming application ROLLYHOO APP, through a gamified system, can connect with other audiences, share experiences, share rooms in which to watch content and can earn rewards for relevant advertising and content, get closer to their idols and support them for their work through donations. An App that bridges the gap between fans and idols. All this powered by a utility token from the blockchain.

#### **Stars monetize their image**

There has never been such a generation gap between consumers and content creators. We believe that recognized actors and directors do not have a specific place where they can benefit from the value of their image. A place where they can showcase their talent by participating in the content on the App and develop a network of fans who show their support by receiving donations for their work, and interacting with them in exchange for the Tokens (referring to utility tokens other than

those described in this offering document) they receive for spending time on the App consuming content.

Stars create unique experiences, products or services, reserved for their best fans, in an ecosystem of shared values and benefits, creating a place where quality content brings value to its creators and subscribers.

### **Micro Content**

The maturation of the streaming business, the multiplication of available services and the widespread commitment to the production of original content has accelerated the transition to a new consumption model.

Among its many manifestations is one that has become particularly evident in the last year: the shortening in the length of serialized formats and, especially, the proliferation of miniseries, a content increasingly present on the platforms.

The viewer's consumption, monitored in detail by the services, is tipping the balance towards series that hook viewers quickly and that do not impose an excessively long relationship.

The commercial potential of a microseries is based on the conviction that they have a greater capacity to seduce potential viewers while requiring less commitment from them.

The amount of time young and not-so-young people have spent during the pandemic watching online gaming, influencers, or making videos on Tiktok and posting stories on Instagram has reached record highs. And we believe it's time for professional content creators to understand that traditional consumption is changing.

There are about 600,000 people on social media who have audiences of over a million people at their fingertips, and if you look at the studios or traditional platforms, they're barely scratching the surface of that group. At Rollyhoo we'll try to combine great stories with storytellers from different generations to try to do something different.

The micro-series allows us to better compartmentalize time, complement the use of the platforms we use and diversify the stories we see. It also makes it a little less painful to waste time in case the product does not meet our expectations.

The way content is consumed in 2021 is radically different from what it looked like just two decades ago, both because of the push of streaming platforms and the increasing drift of younger audiences towards the internet and social media. Based on this premise, we will also focus on those niche audiences whose attention is already guaranteed by working with their idols, and on producing content that appeals to them and is of high quality.

In addition, producing content that is different from what most streaming companies offer differentiates us and we will not compete, opening the possibility of reaching agreements for our content to reach TV screens through companies like Amazon, Movistar, Vodafone... producing a greater growth of subscribers.

We are committed to independent films that can be produced and distributed quickly and easily and that appeal to a broader spectrum of customers, featuring the idols of every generation.

#### **For the viewer, ROLLYHOO APP**

ROLLYHOO APP is a SVOD streaming App for iOS, Android mobile devices where users, besides enjoying the content, can get closer to their favorite stars.

Trends are driving us to consume content that can be consumed in a short amount of time. The current streaming companies are turning to miniseries. The next step will be micro series.

Oriented to the public from 14 to 45 years old, mostly digital natives accustomed to mobile consumption and RRSS.

A place where you can watch series and short films, from 3 to 20 minutes and of cinematic quality, made by renowned directors and actors, as well as new talents.



Stories in small doses with a commercial intensity and genre: action, comedy, horror, thriller, musical... In ROLLYHOO APP you don't have to worry about whether or not to dedicate time to start a new title.

Users will be able to use a gamification system:

- Earn tokens<sup>4</sup> for viewing content
- Earn tokens by inviting your friends
- Earn tokens for shares
- Use them to support your idols or talent
- Use them to support your favorite production companies
- Use them to earn rewards like live chats, video calls, meet and greets, exclusive materials and more.
- Access rooms shared with other users
- We combine the qualities of streaming channels and social networks to obtain a 100% interactive ecosystem.

### **For the professional, ROLLYHOO PRO**

ROLLYHOO PRO is the place where audiovisual professionals can access the new opportunities offered by technology, monetizing, financing and developing a network of fans.

Actors, directors, production companies or any film professional can earn income within the Rollyhoo ecosystem.

An opportunity to showcase your talent through a streaming window where the viewer has the power to support your production, your performance or your work on ROLLYHOO APP pieces.

**Creation of an ecosystem with incentives for all its participants.**

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<sup>4</sup> The tokens referred to in this section are different from those offered under this offering document.

On the ROLLYHOO PRO platform, talent and production companies, as well as advertisers, will be able to register and use the tools that will give them the possibility to use the ROLLYHOO APP streaming channel window.

### **Talent (Annual fee)**

We know that well-known actors and directors don't have a specific place where they can benefit from the value of their image. A place where they can showcase their talent by participating in content and develop a network of fans who show their support by receiving donations for their work, and interacting with them in exchange for the Tokens they receive for spending time on the App.

Talent will be able to:

- Create a professional profile
- Apply for job opportunities on ROLLYHOO APP parts
- Develop a network of fans who support your work.
- Receive donations from Fans
- Create promotions, meet & greets, etc..
- Be represented by advertisers
- Tokenize your career
- Share affiliate URL on ROLLYHOO PRO & ROLLYHOO APP

New talents will be able to tokenize their professional career. Access new job opportunities. Demonstrate their worth and increase their chances of career success. Make the most of their image. Use tools to develop a strong network of Fans, who feed the talent economy and can be rewarded for their loyalty through monetizable activities and rewards.

### **Producers (Annual quota)**

We think cinema is in danger right now. If you're in the film business now and you don't have digital distribution in your arsenal you can't greenlight new films when there's no path to distribution, which leaves them no room for maneuver for the

exploitation of their works. Production companies will be able to find in ROLLYHOO PRO a place where they can make audiovisual projects and monetize them in an exclusive way, taking into account the needs that quality productions require. In addition, the micro format will offer to the associated companies to be able to make short duration content in short periods of time and with reduced teams shared with other productions generating synergies and that will give the opportunity to receive income monetizing without intermediaries.

Production companies may:

- Presenting and monetizing your pieces
- Financing projects
- Save production costs
- Receive reports and metrics on your pieces, genres, emerging talent...
- Develop a network of Fans who support your work.
- Receive donations from Fans
- Create promotions
- Be represented by advertisers
- Share affiliate URL on ROLLYHOO PRO & ROLLYHOO APP

## **Advertisers**

The beauty of ROLLYHOO APP is that we take meticulous care in how we work with advertisers and put them in front of an audience that matters and agrees to see those ads in exchange for rewards.

With choice-based advertising, viewers will be able to get the content they think is important instead of seeing meaningless ads. This is good for advertisers because, while they have fewer eyes on an ad in general, such as on TV, marquees or digital magazines, those who see the ad will be pre-qualified which means brands can speak directly to potential customers.

The objective is to align the search interests of the viewer with the type of ads they receive and thus prevent them from feeling "spammed" and avoid, to the greatest extent possible, intrusiveness. For example, if the user is thinking of buying a car

before expressing his interests, part of the ads he will receive will be in line with his interests. In this way, we help, on the one hand, the viewer by offering relevant products and services on a platter, and on the other hand, we help companies to advertise more effectively to their target audience.

Advertisers through ROLLYHOO PRO software will be able to:

- Manage your budget
- Reserve advertising space before each piece
- Access to different Slates
- Interactive ads
- Monitor your audiences
- Receive trend reports and metrics
- Representing stars, producers or undiscovered talent
- Product Placement
- Centralize ads by geographical areas.
- Access custom videos for small businesses

An ideal place for brands, products and/or services that want to reach an audience willing to interact and respond positively to their promotions.

In short, for all ROLLYHOO PRO users, we generate an easy-to-use interface to monetize the works made by professionals. Micro content that requires less time to get a return. Receive reports and metrics, receive donations from your idols and finance projects while saving costs.

e. Market size and description

**Spanish content for Spain and Latin America**

ROLLYHOO APP's main market will be Spain and Latin America and its content, at least in the first phase, will be in Spanish. The 2020 market volume for these two regions combined was 3,997M\$ with a revenue forecast for 2025 of 6,071M\$. (source: Statista)

In the medium and long term future and within Rollyhoo's growth plan, we will expand connections and collaborations with other international providers outside the

Spanish-speaking world to create synergies with professionals and content for other countries, offering a catalogue of multicultural projects.

f. Relevant business and financial data:

Rollyhoo's sources of income will be the following:

1. ROLLYHOO APP users. Monthly fee 2,40€.
2. ROLLYHOO PRO Talent. Annual membership 79€.
3. ROLLYHOO PRO Producers. Annual membership 399€.
4. Advertisers ROLLYHOO PRO % of advertising campaigns
5. Pool of Rollyhoo STO. ( Investment Fund)

#### Forecast of Income and Expenses (P&L)

CUENTA RESULTADOS	2022	2023	2024	2025	2026	2027
Suscripciones		989.000	4.339.000	12.982.000	34.400.000	69.300.000
Publicidad		309.000	1.356.000	4.056.000	10.752.000	19.500.000
Talento		33.000	56.000	67.000	93.000	102.000
Productoras	7.450	37.000	48.000	57.000	68.000	76.000
<b>TOTAL CIFRA DE NEGOCIO</b>	<b>7.450</b>	<b>1.368.000</b>	<b>5.799.000</b>	<b>17.162.000</b>	<b>45.313.000</b>	<b>88.978.000</b>
Gastos de Personal	253.000	439.000	590.000	702.000	815.000	680.000
Marketing y Publicidad	775.000	2.025.000	4.600.000	9.500.000	24.600.000	22.250.000
Blockchain	100.000	124.000	120.000	120.000	120.000	0
APP	92.000	141.000	472.000	1.231.000	3.475.000	3.115.000
Software, Licencias y Web	16.500	14.000	17.500	21.000	11.000	41.000
Propiedad Industrial	1.500	14.000	11.400	4.000	100	100
Servicios Exteriores	88.000	187.000	251.000	313.000	417.000	350.000
<b>TOTAL GASTOS</b>	<b>1.326.000</b>	<b>2.944.000</b>	<b>6.061.900</b>	<b>11.891.000</b>	<b>29.438.100</b>	<b>26.436.100</b>
<b>MARGEN BRUTO</b>	<b>-1.318.550</b>	<b>-1.576.000</b>	<b>-262.900</b>	<b>5.271.000</b>	<b>15.874.900</b>	<b>62.541.900</b>
Depredacion Productores	1.433.000	2.112.000	4.757.000	7.906.000	14.622.000	20.900.000
Gastos Financieros	6.036	11.028	18.000	36.000	90.000	75.000
Intereses Seuda STO	0	98.921	433.982	2.600.000	6.881.406	6.926.000
<b>BENEFICIO ANTES DE IMPUESTOS</b>	<b>-2.757.586</b>	<b>-3.797.949</b>	<b>-5.471.882</b>	<b>-5.271.000</b>	<b>-5.718.506</b>	<b>34.640.900</b>
Intereses Seuda STO	0	98.921	433.983	1.298.229	3.440.703	6.930.000
Am. Deuda		400.000	800.000	1.600.000	2.400.000	2.800.000

#### 4. Use of proceeds from the issue

The use of the funds from the Rollyhoo Token issue will be for:

- Implementation of the business model

- First versions of the ROLLYHOO APP
- Adaptation of the current ROLLYHOO PRO software
- Synchronization of ROLLYHOO PRO software with ROLLYHOO APP
- In-house production of 20 Rollyhoo Originals titles
- Presentation of the App at markets and film festivals
- Licensing of content made by third parties for display
- Branding + Leads for ROLLYHOO APP
- Marketing campaign
- Strategic agreements

For a minimum issuance of 2.000.000€ of tokens, the expenses and investments associated with the development of the project will be made in the following proportions:

- Content development and acquisition: 37%.
- Development and operations: 21%.
- Marketing and PR: 39%.
- Legal: 3%.

Note: In the event of an issue of more than 2,000,000 euros and 8,000,000 euros, the percentages associated with the above items may be slightly altered.

## Marketable securities to be issued: Tokens

### a. Nature of the instrument to be issued

The amounts obtained from this Issue will be instrumented as a loan with the consideration of a **commercial loan of a participating nature** within the meaning of Royal Decree-Law 7/1996 of 7 June, on urgent measures of a fiscal nature and for the promotion and liberalisation of economic activity, according to the wording given by the Second Additional Provision of Law 10/1996 of 18 December, and other applicable provisions.

### b. Economic Rights of the Token

The maximum amount of Tokens to be sold is 80.000.000,00 (EIGHTY MILLION) Tokens, with a value per Token of 0,1 Euro. The investor assumes at all times the costs associated with the use and holding of wallets to store tokens.

The Issuer undertakes to distribute 10% of the turnover of ROLLYHOO APP Subscriptions as of the close of the year 2022 among all issued tokens on a pro rata basis. In the event that the maximum limit of 8,000,000.00 Euros is not reached during the offering, the Smart Contracts will maintain and regulate the proportion of each expense. In other words, the percentage of the cost structure will be maintained and the funds will be used accordingly.

If a Token Holder decides to sell Offered Tokens after the Award Period and prior to receiving distributions, the Company will be notified and will make appropriate adjustments to the Smart Contract with respect to the new ownership of the Offered Tokens, following successful completion of the relevant KYC processes.

The Token holder (participant) is entitled to receive 10% of the ROLLYHOO APP Subscription turnover one year after the minimum soft cap or issue of 2,000,000 EUR is reached. The amount to be received will be calculated according to the amount of Offered Tokens purchased and registered in the smart contract.

Distributions in respect of the Offered Tokens will be made quarterly and quarterly in arrears and will be paid directly into the wallet of the investor registered during the incorporation process or in any other manner stipulated by the issuer.

#### Estimated Tokenist Profitability (Softcap 2.000.000€)

CUENTA RESULTADOS	2022	2023	2024	2025	2026	2027		
Suscripciones		989.000	4.339.000	12.982.000	34.400.000	69.300.000		
Publicidad		309.000	1.356.000	4.056.000	10.752.000	19.500.000		
Talento		33.000	56.000	67.000	93.000	102.000		
Productoras	7.450	37.000	48.000	57.000	68.000	76.000		
<b>TOTAL CIFRA DE NEGOCIO</b>	<b>7.450</b>	<b>1.368.000</b>	<b>5.799.000</b>	<b>17.162.000</b>	<b>45.313.000</b>	<b>88.978.000</b>		
Gastos de Personal	253.000	439.000	590.000	702.000	815.000	680.000		
Marketing y Publicidad	775.000	2.025.000	4.600.000	9.500.000	24.600.000	22.250.000		
Blockchain	100.000	124.000	120.000	120.000	120.000	0		
APP	92.000	141.000	472.000	1.231.000	3.475.000	3.115.000		
Software, Licencias y Web	16.500	14.000	17.500	21.000	11.000	41.000		
Propiedad Industrial	1.500	14.000	11.400	4.000	100	100		
Servicios Exteriores	88.000	187.000	251.000	313.000	417.000	350.000		
<b>TOTAL GASTOS</b>	<b>1.326.000</b>	<b>2.944.000</b>	<b>6.061.900</b>	<b>11.891.000</b>	<b>29.438.100</b>	<b>26.436.100</b>		
<b>MARGEN BRUTO</b>	<b>-1.318.550</b>	<b>-1.576.000</b>	<b>-262.900</b>	<b>5.271.000</b>	<b>15.874.900</b>	<b>62.541.900</b>		
Deprecacion Productores	1.433.000	2.112.000	4.757.000	7.906.000	14.622.000	20.900.000		
Gastos Financieros	6.036	11.028	18.000	36.000	90.000	75.000		
Intereses Seuda STO	0	98.921	433.982	2.600.000	6.881.406	6.926.000		
<b>BENEFICIO ANTES DE IMPUESTOS</b>	<b>-2.757.586</b>	<b>-3.797.949</b>	<b>-5.471.882</b>	<b>-5.271.000</b>	<b>-5.718.506</b>	<b>34.640.900</b>		
Intereses Seuda STO	0	98.921	433.983	1.298.229	3.440.703	6.930.000	12.201.836	152,52%
Am. Deuda		400.000	800.000	1.600.000	2.400.000	2.800.000	8.000.000	16,69%

#### Token Price Simulation

		2022	2023	2024	2025	2026	2027	R.Acum
	<b>R.Anual</b>	0,00%	1,24%	5,42%	16,23%	43,01%	86,63%	152,52%
<b>Precio Token</b>	0,1000	0,1000	0,1012	0,1054	0,1162	0,1430	0,1866	
							<b>TAE</b>	<b>16,69%</b>

As can be seen in the attached table, the issuer's business model proposes the payment of 10% of the annual turnover of subscriptions as well as the repayment of the debt from the year 2023 and according to its estimates it will amortize the total debt in the year 2027 coinciding with the last payment to the holder of the tokens with an estimated accumulated profitability of 152.52% and an estimated APR of 16.69% and with an evolution of the price of the token from 0.1000€ initial to 0.1866€ at the end of the year 2027.

#### c. Token Political Rights

In the event that there is an investor or group of investors holding at least 10% of the total issued Tokens, they may request the Issuer to create an Advisory Committee, a "non-formal" collegiate body, without legal personality or liability. The Advisory



Committee does not assume or assume the representation of the Company, nor does it intend to replace or disrupt the normal functioning of the Company's Management Bodies.

The Advisory Committee will have 5 members, 4 of whom will be appointed by the Issuer's Management Bodies, one of whom will be the Chief Executive Officer. The 5th member will be appointed by the investor or group of investors holding at least 10% of the total issued Tokens.

The functions of the Advisory Committee shall be as follows: To serve as a place for reflection and debate of ideas and adoption of strategies and decisions that its members may contribute, individually or collectively, for their subsequent definition and transfer to the Administrative Bodies of the Company, subsidiaries or investees.

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

d. Other rights and obligations attached to the Token

- **ROLLYHOO APP Subscription:** 6 months subscription to ROLLYHOO APP for all investors who purchase at least 15,000 tokens.
- **Access to token and NFTs issuance: In the event** that Rollyhoo integrates tokenization systems for projects and/or artists of any kind, those investors who have in portfolio , at least, 15,000 tokens will have preferential access to access such projects.
- **VIP Access:** Investors with at least 15,000 tokens in their portfolio will have access to VIP passes to presentations, Meet & Greet or any other event that Rollyhoo may promote.
- **Drag-along right ("Drag-along")**

In the event that the Issuer's shareholders approve the sale of at least 50% of the Issuer's share capital, the Issuer will have a drag along right against the Token holders. In other words, the Issuer will have the right to force the Token holders to sell their Tokens at the same valuation at which the shareholders are transferring their shares. In the case of a sale and purchase of less than 100% of the Issuer's share capital, the Token holders' obligation to sell will apply at the same percentage.

- **Tag-along right ("Tag-along")**

In the event that any third party acquires more than 50% of the Issuer's share capital, the Token holders will have the right to require the Issuer to purchase all of their Tokens at the same price and in the same proportion as the shareholders have sold their shares.

e. Duration of the instrument

The issue will have a maturity of 4 years once the softcap of the issue has been reached, although in the event that the Issuer has Tokens in its property, either by repurchase or any other circumstance, the Issuer may redeem ("burn" or "destroy") all or part of the Tokens, provided that this is approved by the General Meeting of Shareholders.

The borrower may only repay the participating loan early if this repayment is offset by an increase of the same amount in its own funds and provided that this does not arise from the revaluation of assets.

f. Representation of the instrument as a cryptoasset

Blockchain technology in general and the Ethereum blockchain in particular, in addition to allowing the generation and transmissibility of cryptocurrencies (digital assets created through distributed databases whose main purpose is to serve as a unit of account, medium of exchange and store of value), also allows the creation and distribution of units of account for purposes other than the former, which are called tokens.

Depending on the characteristics and properties attributed to these tokens, they will have a different technical and legal treatment.

In the case in question, as already mentioned, the tokens in question will have the characteristics described in the preceding paragraphs of this point and will serve to represent these assets.

As for their technical structure, the issued tokens will follow the ERC-20 token standard<sup>5</sup> to be issued on the Ethereum blockchain.

In order to keep track of the holders of the tokens in question and the number of tokens they hold, a "whitelist" system will be implemented in the smart contracts where the issuance of tokens is technologically programmed. Consequently, only those Ethereum addresses that have been pre-approved in this whitelist will be able to send or receive the tokens issued by the Issuer. In this way, the Issuer will be able, at all times, to have a list of who are the holders of the tokens and what is the balance of each one of them registered simultaneously and in real time, resulting in a Token Holder Registry.

Initially, it will be the Issuer or any entity authorized by the Issuer (e.g. the Investment Services Company in charge of supervising the issuance) that has the power to add or remove Ethereum addresses from the whitelist.

The Issuer reserves the possibility that the operation of the whitelist system may undergo technological changes if required by the token exchange (secondary market) in which the Issuer's token may be integrated.

g. Storage and control of tokens by the investor

For the correct storage and control of the Tokens by the investors, they must provide the Issuer, prior to the issuance, with an Ethereum address whose private key is in their possession. For those investors who do not have an Ethereum address, the Issuer will provide them with a guide on how to create one securely.

In the days following the end of the Token Subscription Period, the Issuer will remit to each investor's Ethereum address the corresponding amount of Tokens based on the amount invested. After the lock-up period, the Tokens will be held and available to the investor, who will be able to transfer them using his private key.

In case of loss or misplacement of the private key of your Ethereum address by any investor, the smart contracts governing the Issuer Token will allow to permanently

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<sup>5</sup> <https://github.com/ethereum/eips/issues/20>

block the Tokens held at such address and create and issue new Tokens to a new address provided by such investor.

In the event that the Issuer requires to update the technical characteristics or there is any problem, failure, error or technological risk arising from the Issuer Token or its smart contract, the Issuer may permanently block all Tokens held at the Ethereum addresses of the investors and transfer to such addresses, in the same proportion, new Tokens governed by a new Smart Contract.

h. Resale of Tokens by the Investor

In the event that the investor sells the offered Tokens after the allotment period and prior to the receipt of dividends, the Issuer will be notified and will make the appropriate adjustments in the Smart Contracts with respect to the new ownership of the Tokens and once the documents and information relating to the Prevention of Money Laundering and other relevant regulations have been completed. The new client will be registered on a whitelist of the Smart Contracts and the list of Token owners will be updated.

i. Conflicts of Interest

To the best of Management's knowledge, there are no personal interests or known conflicts of interest in connection with the Token Offering.

## **5. Information rights**

Until such time as the Company's Corporate Website is operational, the Company must provide Token Holders, on a quarterly basis, with the following financial information relating to the Company:

- Quarterly Operating Account, compared with the budget and comments on the main deviations.
- Quarterly Cash Flow Statement, with sufficient detail and compared to budget and comments on major variances.
- Quarterly Balance Sheet, with sufficient detail and compared to the budget and comments on the main deviations.
- Quarterly information regarding the Company's and Subsidiaries' business performance, if any, key operating parameters, project developments, changes in management, as well as any other relevant issues affecting the business, by sending the usual business performance indicators and any material increase in the Company's level of indebtedness.

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

The company's accounts shall be audited, and for this purpose its budgeted expenditure. The firm of auditors shall be chosen by the management body. The audited annual accounts shall be made available to the Token Holders once approved by the Shareholders at the General Meeting of Shareholders.

## 6. Token Trading and Offering

### a. Token trading procedure

This Token Issue is to be marketed in accordance with article 35 of Royal Legislative Decree 4/2015, of 23 October, approving the revised text of the Securities Market Law (hereinafter "LMV"). Said precept establishes that it is not subject to the obligation to publish an informative Offer Document "e) An offer of securities for a total amount in the European Union of less than €8,000,000, which shall be calculated over a period of 12 months."

Article 35 of the LMV establishes that "In the case of placement of issues referred to in letters b), c), d) and e) of the previous section, aimed at the general public using any form of advertising communication, an entity authorised to provide investment services must intervene for the purposes of marketing the securities issued".

As published by the CNMV on September 20, 2018 in the document entitled "Criteria in relation to ICOs"<sup>6</sup> in line with the document "Q&A for Fintech"<sup>7</sup> previously published by the CNMV itself, the investment services firm must carry out "a general supervision of the process and validate the information to be delivered to investors, which must be clear, impartial and not misleading and refer to the characteristics and risks of the securities issued, as well as the legal and economic-financial situation of the Issuer in a sufficiently detailed manner to enable the investor to make an informed investment decision".

**José María Manzanares EAF** (hereinafter the **Investment Services Company** or **ESI**), an independent and private Financial Advisory Firm (EAF), supervised by the Comisión Nacional del Mercado de Valores, will intervene in this specific Issue, carrying out the functions indicated above.

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<sup>6</sup> <http://cnmv.es/DocPortal/Fintech/CriteriosICOs.pdf>

<sup>7</sup> <http://cnmv.es/docportal/legislacion/faq/qasfintech.pdf>

b. Scope of the Offer

The Offered Tokens are offered in Spain and may be Offered outside Spain. The Offer will involve the issue of Offered Tokens in a volume corresponding to the number of Offered Tokens subscribed for in the course of the Offer and allocated to the Investor in accordance with the terms described herein.

c. Types of investors to whom the issue is aimed at

As stated in the previous section, the Token Offer will be aimed mainly at qualified investors, understood as such, professional investors according to the definition of the same in article 205 of the LMV and its implementing regulations.

In addition, as established in article 35.2 of the aforementioned LMV, certain individuals and legal entities that do not have the status of "qualified investor" shall be allowed to participate in the Offer, subject to the offer of securities for a total amount in the European Union not exceeding 8,000,000 euros, which shall be calculated over a period of 12 months, in accordance with the Securities Market Law. In such cases, the Issuer will analyse the information provided by the investor in the Retail Investor Information Document in order to determine that the investor has sufficient experience and financial knowledge to be considered suitable to subscribe the Offer.

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

d. Token Subscription

The commitment to subscribe for the Tokens shall be carried out during the Subscription Period, by completing and signing the Subscription Agreement attached to this Offering Document. In any event, the Issuer reserves the right to exclude potential investors from the Offering for any reason it deems appropriate.

Potential investors must, in any case, additionally complete the investor information forms in order to be able to verify whether they are a professional investor and, if not, to assess their suitability to participate in the Issue.

e. Subscription Period or Offering Period

The Subscription Period is the period during which the Investor is entitled to participate in The Offering and may submit Subscription Commitments for the Offered Tokens. The Offering Period begins on November 2, 2021 (12:00:00:00 GTM) and ends on June 1, 2022 (20:00:00:00 GTM).

f. Underwriting and disbursement commitments

Subscription Undertakings may only be submitted during the Offer Period. An investor participating in The Offering may apply to subscribe for the Offering for the Offering Price. The investor will bear all costs and fees charged for submitting a purchase application. In order to purchase the Offered Tokens, investors will have to register on the website: <https://app.icofunding.com/project/rollyhoo> by providing their email address and accepting the clauses relating to the Personal Data Protection Act. Subsequently, an e-mail will be sent to the e-mail address provided by the investor, indicating the procedure to be followed.

After validation of the Investor's email, the Investor will be asked for an image of an identity document and an updated image of him/herself, both in PDF format. The photograph on the ID must match the photograph. In the event that the documents match, the Investor must submit a request to an external provider to determine the level of risk and perform due diligence and sanction checks. Otherwise, the document provided is created with a time stamp and the identification of the administrative office. The investor must ensure that all information contained in The Subscription Agreement is correct, complete and legible. After completing the data, the entered information is verified. The investor's account is then activated.

The Issuer reserves the right to reject any Subscription Agreement, which is incomplete, incorrect, unclear or illegible, or which is not completed and submitted during the Offer Period in accordance with all requirements set out in these terms and conditions and KYC and AML procedures. Upon verification of the Investor, the Investor may make a purchase. To subscribe to Offered Tokens, the Investor must



have a wallet provided by Ethereum. Such wallet will be created during the purchase by the Issuer on the Ethereum Network.

The Investor makes a purchase request and transfers the appropriate amount of funds in accordance with the chosen payment procedure. After the payment is made, Offered Tokens are issued and, thanks to the Smart Contract, transferred to the investor's wallet according to the exchange rate calculated at 00:00 GMT.

g. Accepted Currencies and Cryptocurrencies

The Investor will pay for the Offered Tokens with cash by bank transfer or with Bitcoin, Ether or USDC.

h. Token Price

The subscription price will be 0,1€ (10 Euro cents) per token.

The investor will bear the costs associated with the use and holding of his wallet as well as fees and transaction costs.

i. Exchange Rate Fixing for Cryptocurrencies

As mentioned in section g) above, the Subscription Commitment may be made in Euros, Bitcoin, USDC or Ether. Given the fluctuation in the price of cryptocurrencies, and in order to calculate the number of Tokens attributable to investors who have subscribed their investment in cryptocurrency, the exchange rate of the respective cryptocurrency at 12hrs UTC on the last day of the Subscription Period will be taken as a reference. For these purposes, the market price of the cryptocurrencies will be taken as per the website <https://coinmarketcap.com>.

j. Token Distribution

The Tokens will be distributed to the Ethereum digital wallets (hereinafter referred to as "the Digital Wallet") of investors within one week from the completion of the issuance.

The issued securities are represented by cryptoassets that follow the proposed Ethereum ERC-20 standard (Tokens).

In the subscription document, investors must have detailed their digital wallet address for the delivery of these tokens.

k. Maximum placement amount (Hardcap)

The Maximum Placement Amount of the Issue is €8,000,000.00, which the Issuer considers sufficient to finance its Business Plan. In the event that the total sum of the Investment Commitments of the investors exceeds this amount during the Subscription Period, the Issuer will be free to adjust downwards the amount of Tokens subscribed by each investor, in order not to exceed such Maximum Placement Amount.

l. Minimum placement amount (Softcap)

Furthermore, the Issuer establishes a Minimum Placement Amount of €2,000,000.00. This means that investors who have subscribed to the Subscription Agreement will be released from the obligation to complete the investment in the event that the total amount of the Issue does not reach such amount.

After the end of the Subscription Period, the Issuer will notify investors who have entered into the Subscription Agreement, explaining their right to withdraw from such commitment.

The commitment to subscribe for the Tokens will be carried out during the Subscription Period, by completing and signing the Subscription Agreement of this Offering Document. In any event, the Issuer reserves the right to exclude potential investors from the Offering for any reason it deems appropriate.

Potential investors must, in any case, additionally complete the Investor Information Document in order to be able to verify whether they are a professional investor and, if not, to assess their suitability to participate in the Issue.

m. Cancellation of the Offer

The Issuer has the right to cancel the Token Offering. In addition, the Issuer reserves the right to cancel the Token Offering in the event that the user does not comply with the requirements set forth herein. Any full or partial cancellation of the Offering will be announced on the website <https://rollyhoo.io> and/or <https://app.icofunding.com/project/rollyhoo>. All rights and obligations of the parties in relation to the cancelled part of the Offer shall be deemed terminated at the time such announcement is made public.

n. Return of funds

The Issuer will return the funds obtained in the same amount and form used by the investor for the purchase. The announcement regarding the return of funds will be published on the Issuer's website. The Issuer shall return the funds obtained within 2 months after the occurrence of the cause for return of funds.

o. Unsuccessful offer

The Offer shall be considered unsuccessful in the event of failure to raise more than 2,000,000.00 Euros. In such circumstances, the Issuer undertakes to return the funds raised as described in this Offer Document.

p. Blocking period

Upon completion of the Offering, the lock-up period will commence for a duration of 180 days, during which time Token holders will not be able to dispose of their Tokens. The lock-up period will be imposed by the logic of one or more Smart Contracts and will only apply during the main issuance of Tokens. Tokens that may be offered in secondary markets will not have this restriction associated with them. The reason for the implementation of a blocking period is to prevent speculation in the early stages of the Token's existence. After the end of the lock-up period, Token holders will have the right to dispose of the Tokens they have acquired.



## 7. Functions of the Investment Services Entity

In compliance with the requirements of Article 35 of the LMV, the ESI shall perform the following functions with respect to the Issuer's Token sale process:

### a. Project Validation

ESI has carried out a validation of the token issuance project by reviewing the following information:

- Project and Business Plan to be financed.
- Project Partners
- Project Managers (Key People)
- Project Risk. ESI will carry out the stress analysis of the models to identify the worst possible outcomes of the project. In this case, both the risks derived from both the Issuer and the volatility of cryptocurrencies will be studied.
- Organisational structure and control procedures.

ESI carries out a general supervision of the process and validates that the information to be provided to investors must be clear, impartial, not misleading and refer to the characteristics and risks of the securities issued. Furthermore, the legal, economic and financial situation of the Issuer has been reviewed in a sufficiently detailed manner to enable the investor to make an informed investment decision.

The ESI shall require that the information to be provided to investors includes warnings about the novel nature of the recording technology and the fact that the safekeeping of the instruments is not carried out by an entity qualified to provide investment services.

ESI shall not be liable under any circumstances. Under no circumstances, nor under any jurisdiction, for the future performance of the company or the instruments issued by it.

b. Project Management and Supervision.

ESI has directed and supervised the preparation of the documentation for the operation, specifically the following documents:

- This Offer Document
- Annex I - Token Subscription Agreement
- Annex II - Application for Classification of the Individual Investor as a Professional Client.
- Annex III - Notification of Classification of the Legal Entity Investor as a Professional Client
- Annex IV - KYX/PBC Client Due Diligence Forms

## **8. Token Transferability**

a. Transferability in regulated markets

As published by the CNMV on 20 September 2018 in the document entitled "Criteria in relation to ICOs" in its section 3.a) establishes the possibility of Tokens being traded on non-Spanish markets by stating that "It will be the law (and the competent authority) of the country in which the market on which the Tokens are to be traded is located that determines the extent to which a specific form of representation of the securities is required for trading on an organised market and, where appropriate, the need for the record keeping to be carried out by a central securities depository".

In the same document, the CNMV clarifies that Tokens are not tradable in Spanish regulated markets, MTFs or OTFs. This is because, in such a case, article 6.2 LMV would require that the Tokens are represented by book entries, and article 8.3 LMV would require that the registry be kept by a central securities depository. In the case of the Tokens to be issued, these are represented as records in a Blockchain, making it impossible for a central securities depository to keep the register under the aforementioned article 8.3.

However, the CNMV does not place any obstacles in the way of the aforementioned Tokens being listed on a foreign regulated market in accordance with the regulations governing such markets.

In this regard, the Issuer intends to list the Offered Tokens on secondary markets for digital assets within 30 days after completion of the offering. However, in the event of regulatory or other impediments, the Issuer does not undertake or guarantee the listing of the Tokens on such markets.

b. Private-to-private transferability

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

Article 545 of the Royal Decree of 22 August 1885, publishing the Code of Commerce (hereinafter the "Code of Commerce") provides that "Bearer securities shall be transferable by tradition of the document". Therefore, the Tokens that are the subject of this Offering Document will be transferable between private individuals by means of tradition.

However, in the event of any transfer outside regulated secondary markets, the acquirer of Tokens will have to communicate its identity to the Issuer (and/or the Investment Services Company, if so required), thereby obliging itself to provide the information necessary for them to carry out their obligations in relation to the Prevention of Money Laundering and Terrorist Financing regulations if so required.

In the event that The Issuer (and/or the Investment Services Firm) is unable to satisfactorily perform its KYC/AML obligations with respect to the acquirer, the political, information and economic rights associated with the Token may not be properly exercisable until this impediment is remedied.

## 9. Taxation

### a. Taxation applicable to the issuer

The tokens in question represent by means of blockchain technology participating loans in the Issuer. Such participating loans consist of a financial instrument that is an intermediate formula between a share capital and a long-term loan. Their main feature is that their remuneration will be conditional on the performance of the Issuer.

From a tax point of view, participating loans (at the date of publication of this document) are regulated in Law 27/2014, of 27 November, on Corporate Income Tax. Article 15 a) of the aforementioned Law establishes that participating loans must be treated as a return on equity and, therefore, as a non-deductible expense:

"For the purposes of the provisions of this Law, the remuneration corresponding to securities representing the capital or equity of entities, regardless of their accounting consideration, shall be considered as remuneration of own funds.

Likewise, the remuneration corresponding to participating loans granted by entities that form part of the same group of companies in accordance with the criteria established in Article 42 of the Commercial Code, regardless of residence and the obligation to prepare consolidated annual accounts, shall be considered as remuneration of equity".

On the other hand, the Directorate General of Taxes has confirmed that those interest expenses that are not tax deductible by application of the corporate income tax regulations will not be included in the general computation of the limitation of 30% of operating profit nor, therefore, in the additional limitation for the acquisition of holdings in companies.

### b. Taxation applicable to the investor

The investor agrees that it is solely responsible for determining whether its investment in The Issuer, ownership, use, sale, transfer or liquidation of Tokens, the possible appreciation or depreciation in value of such Tokens over time (if any), the



allocation of Tokens and/or any other action or transaction relating to the Tokens or The Issuer will give rise to any tax implications on its part.

The Investor also assumes that it is solely responsible for withholding, collecting, collecting, reporting, reporting, paying, settling and/or remitting any and all taxes to the appropriate tax authorities in the jurisdictions in which it may be required to pay taxes. The Issuer shall not be responsible for withholding, collecting, collecting, reporting, reporting, paying, settling and/or remitting any taxes (including, but not limited to, any income, capital gains, sales, value added or similar tax) that may arise from its investment or acquisition of Tokens.

The Investor agrees not to hold The Issuer liable for any tax liability associated with or arising from the creation, ownership, use or settlement of Tokens or any other action or transaction related to The Issuer.

For information purposes only, in accordance with the tax regime for participating loans in Spain, the lender of a participating loan contract or the recipient of the remuneration of these securities that are not to be considered a deductible expense, will treat these amounts as dividends, applying the exemption regime provided for in article 21 of Law 27/2014. Thus, the interest received is exempt for the person who receives it, being assimilated to dividends provided that:

- The direct or indirect shareholding in the capital or equity of the entity is at least 5% or the value of the acquisition of the shareholding exceeds 20 million euros and the shareholding has been held continuously for one year.
- In the case of a non-resident entity, it must have been taxed by a tax of a similar nature to Spanish IS at a nominal rate of at least 10% in the year in which the profits were obtained.

## **10. Investment Risk Factors**

Investors should carefully and fully read and consider the following risk factors, together with the other information contained in this document, when making a decision to purchase Tokens issued by The Issuer. This is not a substitute for such advice as may be required from professional advisers and an assessment of whether the investment meets the investor's personal needs, objectives, experience and/or knowledge and circumstances.

The following are the material and legal risks that may arise from the Issuer's business activities, as well as from the acquisition of the Token issued by the Issuer.

The order of the risks listed is not intended to draw conclusions about the possible likelihood of occurrence or the extent to which a pernicious event may occur. In retrospect, it cannot be ruled out that other material risks may arise from the investor's individual situation and are currently unknown.

The materialisation of any of the following risk factors could have adverse effects on the Issuer's business, financial condition, results of operations and prospects, implying that the Issuer will be unable or only partially able to meet its agreed interest and redemption obligations in relation to the Issuer Offered Tokens. In the worst case, the Issuer could become insolvent. The investor risks the total loss of its investment.

This document is not exhaustive and seeks only to forecast some of the possible risks arising from this business activity. There may be additional risks and uncertainties that could have deleterious consequences for the project or the value of the Tokens that are not mentioned in this document.

By purchasing Tokens, investors acknowledge and agree that there are risks associated with the purchase, possession and use of Tokens as explained in this Offering Document. If there are any questions regarding the risks mentioned below you may contact us at [info@rollyhoo.com](mailto:info@rollyhoo.com).

### **a. Forward-looking information risk**

Certain information contained herein is forward-looking in nature, including financial projections and business growth projections. Such forward-looking information is

based on what management of The Issuer believes to be reasonable assumptions, and there can be no assurance as to actual results. Future events could differ materially from those anticipated.

b. High risk investment product

Investing in this type of product is a high risk investment. The value of investments and the return on investments may go down as well as up and an investor may not get back the amount originally invested. None of The Issuer's past performance figures are indicative of future performance.

There may also be changes in taxation and/or possible tax relief. Such taxation and tax allowances always refer to those in force and their value will depend on the circumstances of each investor. Investments in early stage companies involve a high level of risk. Investments of this type should always be made taking into account all information provided by the Issuer.

c. Regulatory risk

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

d. Risk of project abandonment or failure

The development of the project proposed by The Issuer hereunder may be prevented and cease for various reasons, including lack of interest from the market, lack of financing, lack of commercial success or prospects (e.g. caused by competing projects). The present issue of Tokens does not guarantee that the objectives set out herein will be fully or partially achieved or that it will bring benefits to the holder of Tokens Offered by The Issuer.

e. Operational Risk

Operational risk is a risk of potential loss caused by human, process or information system failures. According to human, process or information system failures, operational risk encompasses the risk of corporate fraud and misconduct. In completing transactions, transaction limits and competing systems are used to minimize potential loss. The Issuer constantly monitors information systems and supervises its own operations. Through these activities, there is the ability to identify risks of system failures, fraud and mitigate operational risk. Information received from the monitoring of the Issuer's information systems and operations is used to correct information systems failures.

f. Risks arising from banking operations

Activities with digital assets are generally difficult to accept within traditional banking operations. There is a risk, among others, of blocking of transfers associated with the Token repurchase price by any bank with which the Issuer may operate. There is a risk that the Issuer's accounts may be blocked or closed, making its day-to-day operations difficult.

g. Exchange rate risk

Foreign currency risk arises primarily from the purchase of securities denominated in foreign currencies or from receivables and liabilities denominated in foreign currencies. Exchange rates can be affected by various political and economic factors, including interest rate levels, balance of payments between countries, monetary, fiscal and trade policies pursued by the governments of the relevant currencies.

h. Illiquidity risk

It is possible that the token in question may not be included in a secondary market or that there is a lack of liquidity in OTC (over the counter) markets.

The Issuer shall not be liable for any fluctuations in any market rate or market rate on which the Token in question may be traded, which may entail illiquidity risks. Even if

the Token is listed on a third party platform, such platforms may not have sufficient liquidity or may be subject to regulatory or compliance risks and may be susceptible to failure, crash or manipulation.

In addition, to the extent that a third party platform lists the token in question, giving an exchange value to the token (whether in cryptocurrencies or fiat money), such value may suffer volatility. As an investor in this type of asset, you assume all the risks associated with the speculation and risks mentioned above.

i. Risk of unfavourable fluctuation of cryptocurrencies and other currencies

The Issuer intends to use the contributions received to fund the development of its services and other operational expenses. Contributions received will be denominated in Euros, Bitcoin or Ether. If the value of Ether or other currencies fluctuate unfavourably during or after the investment period, the Issuer may not be able to finance the development of its services or may not maintain them in the manner intended.

j. Administrative and personnel risk

There is a risk of management errors at the level of the company as its parent company. These may result in unforeseeable losses and costs that could adversely affect the Issuer's results and lead to the Issuer's insolvency. The Issuer's economic success depends to a large extent on the capabilities of the Issuer's management. The loss of employees with the right key qualifications may result in the risk that expertise may no longer be available. If key personnel cannot be permanently replaced by qualified employees, this may have a significant adverse effect on the economic development of the company (referred to as key personnel risk). The continuous and dynamic changes in the market for crypto assets and blockchain technologies require the Issuer to make permanent adjustments to its structures, both in terms of personnel and technical infrastructure. This leads to the risk of making wrong decisions in terms of organisational and personnel development. This also results in a strong dependence on the available staff and their level of training. There is intense

competition in the personnel market for managers and qualified staff, which can lead to higher personnel costs. In addition, competitors may try to attract managers or other qualified staff.

k. Risk of competing companies

It is possible that other companies could provide similar services to the Issuer. The Issuer could compete with such other companies, which could negatively impact the services provided by the Issuer.

l. Risk of impossibility of capital increases

The Issuer's shareholder has no contractual obligation to provide share capital, if the Issuer requires more share capital to establish and expand its business activities and/or the maintenance thereof. As a result, there is no guarantee that the Issuer will increase its share capital in this case. This could have a negative effect on the Issuer's capital base and its asset, financial and income position.

m. Launching costs

The capital raised through the issue is also used to offset the costs associated with the Offering which is the subject of the Offering Document (issue costs) and is therefore not fully available for investment. The Issuer may incur higher costs if it becomes necessary for the Issuer to intensify its sales activities. This would negatively affect the ratio of issuance costs to issuance proceeds. This also applies if the issue closes prematurely or is placed less than planned on the Offer Document Date. As a result, there is a risk that the Issuer will not be able to carry out its planned business activities.

n. Changes in the fiscal and tax environment

Future changes in tax laws and different interpretations of laws by tax authorities and courts cannot be excluded. In this regard, adverse changes in tax laws may have a negative impact on the Issuer's business activities and/or results of operations. The Issuer will use different cryptocurrencies in the course of its anticipated business

activities. The tax treatment of cryptocurrencies and transactions with such currencies has not yet been clarified. This entails considerable risks with respect to the tax treatment of the business activities of The Issuer. Due to the unclear tax treatment, in the event of a different assessment by tax authorities and courts for the tax treatment of The Issuer, subsequent tax claims against The Issuer cannot be excluded.

o. Software risk

The computer code (smart contract) by which the referred Tokens are traded is based on the Ethereum protocol. Any malfunction, crash or abandonment of the Ethereum project may cause adverse effects on the operation of the Tokens in question.

On the other hand, technological advances in general and in cryptography in particular, such as the development of quantum computing, can bring with them risks that lead to the malfunction of the tokens in question.

Smart Contracts and the software on which they are based are at an early stage of development. There is no guarantee or assurance that the issuance of Tokens and their subsequent trading will be uninterrupted or otherwise flawed and there is an inherent risk of defects, flaws and vulnerabilities that may result in the loss of funds contributed or Tokens obtained.

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

In the case of proof-of-work consensus mechanisms in Ethereum, it could be the case that someone could control more than 50% of the computational power of the blockchain miners in a so-called 51% attack and thus takes control of the network (the blockchain). By using more than 50% of the mining power (hash power), the attacker will always represent the majority, which means he can impose his version of the blockchain.

In principle, this is also possible with less than 51% of the mining power. Once the attacker has gained control of the network, he could reverse or redirect the

transactions he initiated, so it would be possible to "double spend" (i.e. perform multiple transactions of the same token). The attacker can also block the transactions of others by denying them confirmation.

There may also be other cyber attacks on the Ethereum blockchain, software and/or hardware used by the Issuer. In addition to attacks by *hackers*, there is a risk that the Issuer's employees or third parties may sabotage the technology systems, which may lead to the failure of the Issuer's hardware and/or software systems. This could also have a negative impact on the Issuer's business activities.

p. Custody risk / loss of private keys

Tokens issued by the Issuer can only be acquired using an Ethereum digital wallet of which the Token Acquirer has the respective private key and password. The private key, as a rule, is usually encrypted by a password.

The Issuer Token Acquirer acknowledges, understands and agrees that if its private key or password, the Tokens obtained and associated with its Ethereum digital wallet, is lost or stolen, it may permanently lose access to its Tokens. In addition, any third party who has access to such private key may misappropriate the Tokens contained in the digital wallet in question. Any error or malfunction caused by or related in any way to the digital wallet or Token storage system in which the acquirer wishes to receive his Tokens could also result in a loss of Tokens.

q. Risk of theft

The concept of Smart Contracts, and the software platform on which they run (i.e. Ethereum) may be exposed to cyber attacks or *hacks* by third parties, either through malware attacks, denial of service attacks, consensus attacks, Sybil attacks, smurfing and spoofing. Any of these attacks could result in the theft or loss of invested capital or Tokens acquired and may in turn lead to the non-achievement of the Issuer's objectives set out herein.



r. Risk of incompatible wallet services

The digital wallet or digital wallet service provider used to receive Tokens must comply with the ERC-1400 Token standard in order to be technically compliant with such Tokens. Failure to ensure such compliance may result in the investor not gaining access to their Tokens.

s. Qualified advice

The information contained in this Offering Document is not a substitute for any qualified advice that may be required by a third party. An investment decision should not be made solely on the basis of the information in this section or Offering Document, as the information contained in this document cannot replace advice and information tailored to the needs, objectives, experience, knowledge and circumstances of the individual investor. Otherwise, there is a risk that the investor may acquire an investment that is not suitable for him.

t. Illegal or arbitrary government action

Authorities may act at their sole discretion; this may involve arbitrary or selective action that does not comply with legal practices, may be influenced by commercial or political interests, and may occur on short notice or without notice. Unlawful authorized actions include, but are not limited to:

- Illegitimate denial or withdrawal of licenses
- Sudden and unexpected tax or fiscal audits
- Criminal prosecutions
- Civil Actions

In some cases, governmental authorities have full powers and authority to interfere with the execution, validity or termination of contracts or legal agreements, through governmental regulations or acts.

Government entities have cited common flaws in matters related to the sale of Offered Tokens as excuses for lawsuits, legal claims and other disputes in order to invalidate or void a transaction, sometimes for political purposes.

Due to the foregoing, there is a possibility that competitors of the Issuer and/or its related parties may receive advantages from the government, including, among others, competitive advantages over the Issuer and/or its related parties.

u. Failure to obtain, maintain or renew licenses and permits

The Issuer may be legally required to obtain licences and permits to legally conduct its business in different jurisdictions. Such legal requirements may be subject to change and new legal requirements applicable to any part of the Issuer may arise in the future.

The successful execution of the business activities of the Issuer and the Issuer Parties are dependent on the continuation, validity and permissions of such licenses, as well as compliance with the relevant terms.

Governmental or regulatory authorities may, at their discretion, issue, renew and/or monitor compliance with licences or permits and take such time as they deem necessary to do so. Therefore, licenses and/or permits legally required by any part of the Issuer may not be issued, renewed or issued and renewed with substantial delays or not as quickly as expected. Such authorities may impose requirements and require companies to comply with certain standards, including but not limited to:

- Recruitment of knowledgeable staff.
- Maintenance of technical equipment and quality control systems.
- Follow-up of operations.
- The custody and safekeeping of relevant documents.
- The submission of relevant information to the applicable authorities.

Complying with such standards can be costly and time consuming; this can adversely affect the launch or implementation of the project or lead to project delays. Authorities may decide to set requirements that make it impossible for the Issuer or parts of the Issuer to carry out their activities or to do so in a cost-effective manner.

In addition, both the general public and private persons have the right to comment on and participate in the licensing process, through legal intervention and lobbying, among other ways.

v. Contractual risks

The Issuer's operations depend for the most part on the validity and enforceability of transactions and agreements entered into by the Issuer. These transactions and agreements may be subject to the laws of Spain or the laws of other countries where the Issuer operates. While due care is taken to ensure that the terms of these transactions and agreements are fully enforceable under applicable laws, inconsistencies and variations in interpretation may occur from time to time. As a result, the Issuer may not always be able to enforce its contractual rights. In addition, the legal environment where such transactions are entered into and agreements are signed, which is primarily that of the Baltic States, is subject to change, both through the enactment of new laws and regulations and through changes in interpretation by the competent authorities and courts. Therefore, it cannot be entirely excluded that certain terms of transactions and agreements entered into by The Issuer may become unenforceable, which in turn may have a material adverse effect on the Issuer's operations.

w. Conflict of Interest

Any related party of the Issuer, such as controlling shareholders, companies controlled by the Issuer or in which the Issuer has an interest, and any other subsidiary of any kind, may enter into and continue to enter into transactions with other related entities.

If a conflict of interest arises between any of the Issuer's affiliates and any party related to the Issuer, this could result in the suspension of transactions for reasons unrelated to market forces.

x. Non-Refundable Token Policy

The Issuer represents that it will not be in any way obligated or under any legal obligation to provide a redemption, or any other form of compensation, in connection with the Offered Tokens, and does not promise any future action or price in connection therewith. Notice is hereby given that Investors may not be able to recover their investment and that such investment may be subject to the laws of a jurisdiction other than the private laws applicable to the holder.

Therefore, the Issuer does not make any promises relating to:

- Inherent Value of Offered Tokens
- The continuation of liquidity or payments
- Value and continuity of value of Offered Tokens

y. Unanticipated risks

Cryptographic tokens are a newly developed technology that is still in the testing phase. In addition to the risks mentioned above, there are other risks associated with their acquisition, storage, transmission and use, including some that are difficult to anticipate. Such risks may further materialize with unforeseen variations or from combinations of the above risks.

## ANNEX I - Token Subscription Agreement

**This Agreement takes place in Barcelona**

**BETWEEN:**

1. Rollyhoo Films S.L. NIF B67108597, a limited company incorporated in Spain (hereinafter "The Issuer"); and
2. [name and address\*] (the "Investor").

The Issuer and the Investor shall together be referred to as the "Parties" or, as the case may be, as the "Party" where the context of the situation so requires.

**PREAMBLE**

1. El Emisor is a company dedicated to the audiovisual sector.

Further information about the Issuer can be found at the following link <https://rollyhoo.io>. The information contained in the above link is purely descriptive in nature and does not form part of this agreement.

2. The Issuer intends to carry out a subscription of securities, consisting of participating loans represented in cryptographic units called Tokens ("Tokens"), based on blockchain technology, with the intention of raising the necessary capital to develop and market its products and services, as well as to finance a number of other operating costs.
3. In exchange for the investors' contribution during the issuance period, they will receive Tokens issued through a Smart Contract based on a blockchain technology called Ethereum.
4. The Investor is interested in participating in the aforementioned issue in exchange for receiving the aforementioned Tokens in accordance with the terms of this agreement and the Offer Document.

**THE PARTIES AGREE AS FOLLOWS, (hereinafter the "Agreement" or the "Investment Commitment"):**

## **1. Acceptance of the terms of this Agreement and the Offering Document**

Participation in the Issue is subject to the terms of this agreement and the Offer Document.

In the event of any discrepancy between the two documents, the points set forth in this agreement shall prevail.

## **2. Operation of the Issuance and Contribution**

The Issuer will make available to the Investor a Smart Contract based on the Ethereum blockchain with the intention of generating and delivering to the Investor cryptographic tokens as consideration for its contribution.

## **3. Price**

The price attributed to each Token during the issuance period will be 0.1000 Euro (hereinafter referred to as the "**Issue Price**").

The reference currency for the calculation of the contribution will always be the Euro, in accordance with the exchange rate set out on the website (<https://coinmarketcap.com>) at 12:00 UTC on the date of the last day of the Subscription Period (the "**Conversion**"). The Issuer shall not be liable for any loss that the Investor may suffer as a result of such conversion.

## **4. Payment**

The Investor agrees to carry out his/her contribution in the issue in Euro (€), Ether (ETH), Bitcoin (BTC) and USDC currencies. The Investor agrees to transfer his/her contribution to the Ethereum or Bitcoin address or to the current account established by The Issuer. The details of such transfer will be provided by The Issuer within two business days after signing this Agreement.

The amount contributed by the Investor by way of contribution is considered non-refundable, except in the event that the Softcap is not reached.

## **5. Token Reception**

In order to receive the Tokens, the Investor must have an Ethereum address that is compatible with ERC-20 Tokens (in other words, the Investor's Digital Wallet must have a technical infrastructure that is compatible for the receipt, storage and transfer

of the Tokens in question, being based on the ERC-20 standard). The Issuer reserves the right at any time to unilaterally modify the requirements regarding digital wallets for storing such Tokens at any time.

## **6. Risks**

The Investor understands and assumes all risks specified in the Offer Document in entering into this agreement.

## **7. Liabilities and Indemnities**

The Investor shall indemnify The Issuer, its employees, directors, contractors, consultants, partners, suppliers, parent, subsidiary and sister companies, agents and representatives (hereinafter "**agents connected with The Issuer**") from and against any and all claims, actions, damages, losses, costs and/or expenses (including reasonable professional and legal fees) which may arise in connection with:

- a. The Investor's acquisition or use of Tokens under this Agreement;
- b. The breach of the Investor's responsibilities or obligations under this Agreement;
- c. The performance or non-performance of the Investor's responsibilities or obligations under this Agreement;
- d. The breach by the Investor of any rights (including, without limitation, intellectual property rights) of any other person or entity.

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

## **8. Confidential Information / Disclosure**

The contents of this Investment Commitment shall be considered confidential information (hereinafter referred to as "Confidential Information"). Confidential Information of a Party shall not include information that:

- a. It may come to be considered in the public domain;
- b. Is in the lawful possession of the other Party prior to disclosure and has not been obtained by the other Party either directly or indirectly from the disclosing Party;

- c. It is disclosed to the other party by a third party without restriction on disclosure;
- d. It is developed independently by the other Party;

Must be disclosed pursuant to any court or governmental order or subpoena (with the recipient providing timely notice to the disclosing party of such subpoena).

The Parties agree to maintain confidentiality with respect to the contents of this Agreement for a period of 2 years from the signing hereof. The Parties agree that they will not use the Confidential Information for any purpose other than the implementation of this Agreement. Each party agrees to take all reasonable steps to ensure that Confidential Information is not disclosed or distributed by its employees or agents in breach of this Agreement.

Without the prior written consent of the other party, neither party may make any public announcement or issue any press release or advertisement relating to this Agreement. Neither party shall use the trademarks, trade names, logos or other intellectual property rights of the other party without obtaining the prior written consent of the other party.

## 9. Miscellaneous

This Agreement, including the Offer Document constitutes the entire agreement between the Parties relating to its subject matter and is to be read and construed as a single document. It further supersedes and extinguishes all prior agreements, draft agreements, warranties, representations and undertakings of any nature whatsoever made by or on behalf of the Parties, whether oral or written in connection with this subject matter.

Each Party acknowledges that in entering into this Agreement, it has not relied upon any oral or written statements, warranties, representations of warranty or undertakings made by or on behalf of the other Party relating to the subject matter of this Agreement at any time prior to its execution (hereinafter "**pre-contractual statements**") other than those set forth in this Agreement or the Offering Document. Each Party hereby waives all rights and remedies that might otherwise be available in connection with such pre-contractual representations.



If any provision of this Agreement or the Offering Document is determined by any court or public authority to be invalid or unenforceable, any such invalidity or unenforceability shall affect only such provision and shall not invalidate any other provision of this Agreement or the Offering Document. If any provision is invalid or unenforceable pursuant to the foregoing, such provision shall be modified or limited only to the extent necessary to make such provision valid and enforceable.

Nothing in this Agreement or the Offering Document shall deem either party to be a partner, *joint venture* or employee of the other party for any purpose whatsoever.

This Agreement, the Offer Document and any dispute or claim arising out of or in connection with them, their subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with Spanish law.

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

## 10. Token Subscription Details

a. Amount of the Token subscription by the investor: \_\_\_\_\_

b. Currency of the investment commitment:

- Euro
- Ether
- Bitcoin
- USDC

c. Address of the Ethereum digital wallet in which to receive the tokens:

\_\_\_\_\_

d. Address of the digital wallet with which the Token purchase is going to be paid (if it is going to be carried out in cryptocurrencies):

- Bitcoin: \_\_\_\_\_
- Ether: \_\_\_\_\_

**e. Issuer's bank details**

- Addressee
- IBAN
- [\*]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

**Issuer:**

Rollyhoo Films S.L.

**Investor:**

[\*]

**Representative:**

Antonio Higuieruelo Molina

**Representative (if applicable):**

[Name of representative\*]

**Position of the representative:**

Administrator

**Representative's position (if applicable):**

[Representative's title] [Representative's title]  
[Representative's title]

**Signature:**

[Representative's title]

**Signature:**

In Barcelona, 27 April 2021

## ANNEX II - Non-qualified Investor Information

### Suitability test

1. **Have you invested in unlisted companies managed by you or others?**
  - Yes
  - No
2. **Do you know what a Security Token is and the risks involved in investing in them?**
  - Yes
  - No
3. **Did you know that by investing in unlisted companies you can lose up to 100% of your investment?**
  - Yes
  - No
4. **What percentage of your wealth would you like to invest in this type of product?**
  - Less than 25% of the total
  - Between 25 and 30%.
  - Between 50 and 75%.
  - More than 75% of the total
5. **What is the source of most of your recurring income?**
  - I have no recurring income
  - Retirement or disability benefit
  - Work Activity
  - Income from real estate owned
  - Income from financial investments
6. **What is the origin of the capital you wish to invest or reinvest in this type of product?**
  - Relocate existing financial investments
  - Inheritance or donation
  - Business revenue
  - Other origin
7. **What is the time horizon of your investment?**
  - Less than 6 months
  - Between 6 months and 2 years
  - Between 2 and 5 years old
  - More than 5 years
8. **What fluctuations in your investment are you willing to assume?**
  - My goal is to preserve the invested capital and I am not willing to take risks.
  - I am willing to assume moderate fluctuations of my invested capital.
  - I am willing to assume high fluctuations of my invested capital.
9. **What are your investment objectives?**
  - Preserving capital
  - Medium capital growth, assuming moderate risk
  - Seize market opportunities while taking risk
  - Strong capital growth with high risk-taking

**10. Level of Studies**

- I have no education
- Basic Studies
- Higher education
- Higher or post-graduate studies in financial matters

**11. Profession**

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**12. Annual income**

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## **ANNEX III - Application for Classification of the Individual Investor as a Professional Client**

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

Pursuant to the provisions of article 206 paragraph 2 of Royal Legislative Decree 4/2015, of 23 October, which approves the consolidated text of the Securities Market Law, and Annex II, point II.1 of Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU, I request the issuer to generally consider me as a "Professional Client" for the purposes of the provision of all investment services and ancillary services on all instruments included in its programme of activities.

I request to be generally considered as a "Professional Client" for the purposes of the provision of all investment and ancillary services on all instruments included in your programme of activities.

To this effect, I declare, by ticking the corresponding box, that I meet the following requirements demanded by the applicable regulations:

- I have traded significant volumes in the stock market, averaging more than ten trades per quarter over the previous four quarters.
- The value of the cash and securities I own is more than 500,000 euros.
- I hold, or have held for at least one year, a professional position in the financial sector that requires knowledge of the operations or services to be provided to me.

I also declare that I have been informed of the following:

1.- That the acceptance of this application is conditional upon an assessment of my actual experience and knowledge in relation to the investment services to be provided to me.

That classification as a "Professional Client" will entail a lower level of protection, in particular with regard to the scope of the information that will be provided to me. Likewise, my knowledge and experience in assessing the suitability of the instruments presented to me as well as my ability to financially bear the risks of the investments presented to me may be presumed.

- I certify that the information provided is true.
- I have been informed of and understand the risks associated with investing in STOs, and in particular the lack of publicly available market prices for these products and the lack of mechanisms for redemption out of the issuer's assets prior to liquidation.

## ANNEX IV - Notification of the Legal Entity Investor as Professional Client

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

In accordance with the information available to us and in accordance with the provisions of article 205 paragraph 2 of Royal Legislative Decree 4/2015, of 23 October, which approves the revised text of the Securities Market Law, and Annex II, point I.2. of Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU, we hereby inform you that the Company has been classified as a "Professional Client" for the purposes of the general provision of investment services and ancillary services on the instruments included in its programme of activities as it complies with two of the following requirements set out in the applicable regulations.

I request to be generally considered as a "Professional Client" for the purposes of the provision of all investment and ancillary services on all instruments included in your programme of activities.

To this effect, I declare, by ticking the corresponding box, that I meet the following requirements demanded by the applicable regulations:

- The total of the Company's asset items is equal to or greater than 20 million euros.
- The Company's annual turnover is equal to or exceeds 40 million euros.
- The Company's equity is equal to or greater than 2 million euros.

You are also informed of the following:

That classification as a "Professional Client" will entail a lower level of protection, in particular with regard to the scope of the information to be provided. Furthermore, the issuer shall be entitled to presume my knowledge and experience in assessing the suitability of the instruments that I recommend to the Company as part of the provision of the investment advisory service as well as my ability to financially bear the risks of the investments recommended to me.

- I certify that the data provided is true and that I have obtained the specific and informed consent of the owner of the data for its transfer to the Company.
- I have been informed of and understand the risks associated with investing in STOs, and in particular the lack of publicly available market prices for these products and the lack of mechanisms for redemption out of the issuer's assets prior to liquidation.

## ANNEX V - KYC/PBC Client Due Diligence Forms

Below is the information and documentation that the issuer will require from investors and potential investors in this issue for the purpose of preventing money laundering and terrorist financing. However, the issuer may request further information or strengthen due diligence processes of its investors and potential investors in cases where the Blockchain issuer interprets that there may be an increased risk of money laundering or terrorist financing.

### 1. Individual / Natural Person Money Laundering Prevention Form

- Information
  - Name
  - Surname
  - Date of Birth
  - Address
  - ZIP / City
  - Country
  - Nationality
  - Are you a politically exposed person? Y/N
  - Are you a U.S. citizen? Y/N
  
- Documentation
  - Identification test
  - Residency test

### 2. Money Laundering Prevention Form Companies / Legal Entities

- Company Information and Documentation
  - Information
    - Company Name
    - Registration Number / NIF
    - Legal form (S.L., S.A., etc. )
    - Address
    - City
    - Zip/Postal Code
    - Country of Residence
    - Jurisdiction
  
  - Documentation



- Commercial Register Extract
  - Bylaws
  - Power of Attorney (for representative)
- Representative Information and Documentation
  - Information
    - Name
    - Surname
    - Date of Birth
    - Address
    - ZIP / City
    - Country
    - Nationality
    - Are you a politically exposed person?
  - Documentation
    - Identification test
    - Residency test
- Actual Holder Info/Doc
  - Information
    - Percentage of ownership in the company
    - Name
    - Surname
    - Date of Birth
    - Address
    - ZIP / City
    - Country
    - Nationality
    - Are you a politically exposed person? Y/N
    - Are you a U.S. citizen? Y/N
  - Documentation
    - Identification test
    - Residency test