

INTERNAL RWA / TOKENIZATION MEMORANDUM

(MiCA-Aligned)

Document type: Internal corporate memorandum

Status: Non-public / Internal use only

Date: 12.01.2026

Company: "Chervenkov NRG" Ltd

Registration number: 207350165

1. Purpose of the Memorandum

This Internal RWA / Tokenization Memorandum ("Memorandum") is adopted to formally define, document, and confirm the internal position of the Company regarding:

- the nature and purpose of its Real-World Asset ("RWA") tokenization activities;
- the legal and economic classification of tokens issued or referenced by the Company;
- alignment of such activities with **Regulation (EU) 2023/1114 (MiCA)**;
- internal compliance, risk awareness, and governance principles.

This Memorandum is intended solely for internal corporate, compliance, partner due-diligence, and regulatory risk-management purposes.

2. Description of the RWA Model

The Company develops and operates a model for the **digital representation of commercial rights related to real-world assets**, including but not limited to:

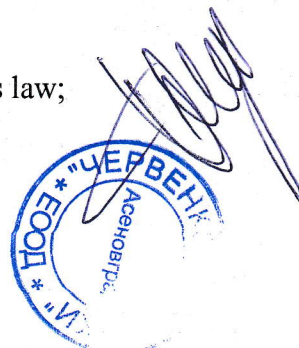
- access rights to goods or services,
- usage rights,
- prepaid value,
- participation or loyalty programs,
- rights related to production, consumption, or allocation of real-world resources (including energy-related outputs, capacity, or services).

The digital tokens ("RWA Tokens") represent **commercial or utility rights**, not financial claims.

3. Legal Classification of RWA Tokens

The Company expressly determines and records that RWA Tokens:

- **are NOT securities** within the meaning of EU financial markets law;
- **are NOT financial instruments** under MiFID II;
- **are NOT asset-referenced tokens (ART)** under MiCA;
- **are NOT e-money tokens (EMT)** under MiCA;



- **are NOT investment contracts** or collective investment schemes;
- **do NOT represent equity, ownership, or voting rights** in the Company or any affiliated entity;
- **do NOT entitle holders to profit, interest, dividends, or guaranteed returns.**

RWA Tokens are designed exclusively as **utility / commercial instruments** reflecting non-financial rights.

4. Absence of Investment Characteristics

The Company confirms that:

- no promise of profit, yield, or appreciation is made in connection with RWA Tokens;
 - any displayed values, projections, or estimates are **indicative only** and provided for informational purposes;
 - token holders bear full market, operational, and usage risk;
 - the Company does not act as an investment advisor, asset manager, or financial intermediary.
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5. Conversion and Redemption Principles

Where applicable, RWA Tokens may be converted into real-world goods, services, or compensation under **specific, predefined procedures**, which may include:

- identity verification (KYC);
- advance notice periods;
- compliance with applicable legal and regulatory requirements;
- logistical or operational constraints.

The Company does **not guarantee** successful conversion in all cases. All risks related to conversion, including regulatory, third-party, or force majeure risks, are borne by the token holder.

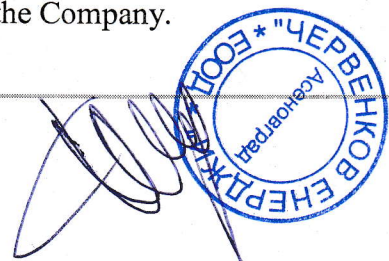
6. Secondary Market Position

The Company:

- does not operate or control secondary markets for RWA Tokens;
- does not guarantee liquidity, transferability, or market pricing;
- does not undertake obligations to list tokens on exchanges.

Any secondary market activity is external and independent of the Company.

7. Technology & Smart Contract Considerations



11. Non-Public and Non-Binding Nature

This Memorandum:

- is an internal corporate document,
 - does not constitute a public offer or marketing material,
 - does not create obligations toward token holders or third parties.
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12. Adoption

This Memorandum is approved internally by the Company's management and shall remain effective until amended or replaced.

For and on behalf of the Company:

Name: Pavel Chervonov
Title: DIRECTOR
Signature: [Handwritten Signature]
Date: 07.03.2020

