



ISD
Token

Innovation Smart District Token

White Paper On Tokens Issuance

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General Information about the Issuer

Issuer Name:

Smart City Green S, A

Corporation duly registered in the Electronic Folio one five five seven one five seven four four (155715744) on November 19, 2021, in the offices of the Public Registry of Panama.

Registered Office:

Calle 54 Este, Marbella, Bellavista, Ciudad de Panamá.

A a. Caveat

The crypto assets or Tokens subject to the issuance described in this document may:

- a) Lose its value in whole or in part;
- b) may not always be tradable on organized markets
- c) may not be liquid
- d) may not be exchangeable for the goods or services described in this document especially in cases of failure or interruption of the project that carries out the issue.

B

b. Potential conflicts of interest

Any party related to the Issuer, such as majority shareholders, companies controlled by the Issuer or in which the Issuer has an interest, and any other subsidiaries of any kind, you can enter into and continue to enter into transactions with other entities related, which could generate conflicts of interest.

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

However, in the event of a conflict of interest being detected, the issuer's management body will do everything possible to prioritize the interests of the holder of the Tokens before any other.

Project Information



A

a. Background of the project (Innovation Smart District)

Innovation Smart District Token is a Token developed and supported by the Innovation Smart District (ISD). The Innovation Smart District is an a Free Zone dedicated to innovation at

all levels. Designed and conceived for the implementation of companies with global impact that stand out in research, development and innovation.



INNOVA
SMA
DISTR

BRISAS
NORTE

BRISAS
DEL GOLF

ISP

ORTE

Innovation Smart District, with a size of 129,872 m2, is located in Green Valley Panama, in the north of Panama City, conceived as the first Smart City in Latin America, built with the best infrastructures and in a spectacular green/natural environment. Fully connected to the city center, the banking area and Tacumen International airport. Green Valley has a fiber optic network that runs through the entire project and urban planning designed for people and with sustainability in mind. These qualities make Green Valley the ideal place for the first Innovation Free Zone in Panama.

Panama, located exactly in the center of the American continent, is one of the best kept secrets. Panama is known for its canal, for being a financial center and for its air hub, but few know that it is an incredible place to live. The beaches of Panama have nothing to envy to those of Punta Cana, its flora is as lush as the Amazon. The country boasts world-class surfing, diving, and fishing.

Panama City is a cosmopolitan city that has undergone a strong transformation due to public and private investment in the last 20 years, where the country's GDP has multiplied by 5. Panama has modern infrastructures, a wide and growing public transport system, international quality hospitals, restaurants from all over the world and reliable and fast internet connection. Many multinational companies and world organizations have their headquarters in Panama, but there is still a lot of room for growth. All this makes Panama a spectacular place to live that coincides with the new trend of Modus Vivendi, of the human beings giving more importance to happiness, family and personal conciliation. Panama is a country called to be the great international connection, thanks to the fact that it is a region with few natural disasters, an enviable geographical position. Panama is known for being the bridge of the world and the heart of the universe. Therefore, it is an ideal place to invest and live.

The Innovation Smart District, with a high-rise building design surrounded by nature, is the ideal place for international companies with an interest in the field of innovation. The companies and organizations established in the Innovation Smart District will generate

jobs in Panama and throughout the world since from the Innovation Smart District they will be able to create, coordinate, direct and manage products and projects throughout the world. The development of teleworking and virtual study has shown that companies, organizations and educational centers can carry out a large part of their activity virtually while maintaining their productivity and quality, which is why more and more companies and services are relocating.

The location, infrastructures and competitive advantages of the ISD will attract talent and human capital responsible for revolutionizing the world through innovation in different fields. The Innovation Smart District will be the headquarters of technological, educational, pharmaceutical, aeronautical, management and financial companies with an emphasis on innovation. They will share resources, ideas and spaces from where they will direct and coordinate wide-ranging work around the world. Which means that the Innovation Smart District will be the center of direction and management of a multitude of activities and companies.

The ISD will also have high-rise, modern, sustainable and ecological buildings where housing and complementary businesses will be established, such as restaurants, pharmacies, laundries, hairdressers, gyms and supermarkets that maximize and exploit mixed use as the best form of organization of urban environments.

Innovation Smart District will use blockchain technology for different

purposes since we believe that the world is currently only seeing the tip of the iceberg of all the innovation and disruption in business models that will come thanks to blockchain technology and the crypto economy. A new and complex ecosystem of digital assets is being created, Tokenization, which is likely to revolutionize the future of everything, changing the way

value is exchanged between people and organizations, transforming the economy and digitizing financial services.



B b. Tax and immigration benefits of the Innovation Smart District

The Innovation Smart District, through its operator Zona Franca de la Innovación SA, has a license as Promoter and Operator of Free Zones approved by Resolution No. 195 of February 18, 2021. The license can be consulted at the following [link](#) within www.isdistrict.com. Companies dedicated to innovation can establish operations in the ISD through an Operation License granted by the Ministry of Commerce and Industry of Panama.

The license grants the following tax and immigration benefits:

Fiscal benefits

- ✓ Import tax exemption.
- ✓ Exemption from income tax on lease and sublease.
- ✓ Exemption from income tax for its foreign operations and for its operations among the companies that are installed in the ISD TOKEN.
- ✓ Real estate tax exemption on property
- ✓ Property transfer tax exemption.

Immigration Benefits

- ✓ Resident permit as an investor
- ✓ Temporary Resident Permit as trusted personnel
- ✓ Temporary permits for special policies
- ✓ Special labor provisions

The location, the existing infrastructures and the fiscal and migratory benefits make the ISD a very attractive project for the establishment of companies and organizations.

C c. Assessment of the ISD (Innovation Smart District)

An international comprehensive real estate services company with a presence in more than 100 countries, issued an opinion of the market value of the land owned by the Innovation Smart District at \$115,879,591 ONE HUNDRED FIFTEEN MILLION EIGHT HUNDRED SEVENTY-NINE THOUSAND FIVE HUNDRED NINETY-ONE UNITED STATES DOLLARS AMERICA, which is equivalent to \$0.115879591 for each ISD TOKEN since ONE BILLION (1,000,000,000) of Tokens will be created. The Value Opinion can be requested at info@isdistrict.com

D d. Business model of the ISD TOKEN (Innovation Smart District)

The Innovation Smart District will be dedicated to the sale, rental and exploitation of its infrastructures and buildings to leading companies from different sectors and will also participate in start-ups and revolutionary companies created and developed within the ISD.

E e. Tokenization of the Innovation Smart District. **A Token based on a real asset**

1,000,000,000 (ONE BILLION) TOKEN will be issued. ISD TOKEN are backed by the Innovation Smart District. In no case will more Tokens be issued than those established here.

All the businesses that the ISD develops and its productivity will be for the benefit of the owners of the ISD Tokens or Tokenholders. The right of the Tokenholders to the benefits of the operation, of the yields and of any economic result of the property and of the company is always for the benefit of the Tokenholders. This includes both the distribution of present and future economic returns and the capitalization of the Innovation Smart District.

The issuer, Smart City Green, agrees to transfer 40% from the sale of the ISD Token for investment in infrastructure, buildings and any other expense for the proper development of the Innovation Smart District from the second round of financing known as private sale and in all successive rounds. For the calculation of said assignment, a maximum valuation of \$0.14 per ISD Token will be taken, although the Token could be sold for more value.

This assignment commitment revalues the Token by 40% the day after its sale.

Innovation Smart District will be dedicated to the sale, rental and operation of its infrastructures and buildings, among other businesses, whose returns the Tokenholders will have rights to. Smart City Green will receive 30% of the profits produced in the

Innovation Smart District and 70% of the remaining profits will be shared among all Tokenholders or Token owners.

The distribution or not of benefits (rewards or yields) is a decision of the Board of Directors of Zona Franca de la Innovación SA as operator of the Innovation Smart District. Without benefits there are no rewards, but the fact that they have been generated does not imply that they must be distributed.

The Board of Directors of Zona Franca de la Innovación SA will decide what part of the profit will be distributed and which will be dedicated to capitalization and therefore like any company to increase the value of the company and therefore greater future profit and indirectly greater value of the Tokens.

The dividends will be distributed by Zona Franca de la Innovación SA, which is the operator of the Innovation Smart District, who will distribute them in the established proportions, representing them either in ISD TOKEN or in FIAT money or other cryptocurrencies. The rights of the Token are also inherent to the capitalization of ISD TOKEN, they project a higher potential profitability and yield for the benefit of the Tokenholder. These, and any other economic rights linked to the Token, may not be altered or modified under any circumstances. The rights and duties of both the issuer and the Tokenholders are in the investment association contract that can be consulted at the following [link](http://www.isdistric.com) within www.isdistric.com.

The rights and duties of the Issuer and the Tokenholders will be guaranteed by a Custody Trust.

in the Republic of Panama maintaining the same rights and duties of the issuer and the Tokenholders.

The trust may be transferred to another trust institution approved and regulated

F f. Economic projection and economic returns

The determination, specification, allocation and settlement of the economic returns that may be conferred to the Tokenholders for the exploitation of the infrastructures, buildings or assets of the Innovation Smart District (ISD), is regulated and disciplined in the investment association contract. The economic projection associated with this potential profitability can be consulted at the following [link](#) within www.isdistic.com.

G g. Products and Services offered

The ISD Token will initially be available on the Brickken platform, with access through this same [link](#) inside <https://app.brickken.net/sign-in>. Upon entering, the user must fill in the KYC (Know your client) and wait for their contribution. Once the KYC is approved, you will have the possibility to invest in the ISD Token.



H h. Natural and legal persons involved

Developer of the ISD TOKEN:

Smart City Green S,A - Corporation duly registered on Electronic Folio No. 155715744) in the offices of the Public Registry of Panama.

Manager of the Innovation Smart District:

ZONA FRANCA DE LA INNOVACIÓN SA, a corporation duly registered on Electronic Folio No. 155648287 in the Public Registry offices of the Republic of Panama.

i. Reasons for Issuance

- Raising capital in an innovative way for the construction and creation of the Innovation Smart District.
- Creation of a Token based on a real, physical asset with increasing value.
- Attract companies from all over the world dedicated to research, development and innovation
- Create a community of people with talent and the will to change the world through innovation.
- To be the starting point of many innovative Tokenization projects
- Financing for development and agreements for services and company products
- Design and execution of international marketing campaign
- Strengthen our community of current and potential customers
- Dynamize and gamify the interaction with the platform

J

j. Issue object: ISD TOKEN

Token Description:

The company that owns the assets of the Innovation Smart District will be in charge of issuing a Token representative of negotiable value (security Token) called ISD TOKEN.

The maximum issuance of Tokens will never exceed 1,000,000,000 (ONE BILLION). The Token will run on the private Brickken blockchain as ERC-20 standard. In a second moment (public sale phase) these Tokens will be minted in the native ethereum mainnet blockchain under the same ERC-20 standard.

Specs:

- ✓ Full Name: Innovation Smart District Token
- ✓ Ticker: ISD TOKEN
- ✓ Max Supply: 1,000,000,000
- ✓ Blockchain Network: Private Blockchain of Brickken in the phase of private sale and in Ethereum from the phase of public sale.
- ✓ Standard: ERC-20

Information about the Token offer



A

a. Roadmap - Private offer and public offer phases

The content of this document describes the conditions of the sale of ISD TOKEN Tokens that will be carried out in the following phases:

Seed capital:

- ✓ Token Price: \$0.08 / ISD Token
- ✓ Purchase Limits: Minimum \$100 - Maximum \$100,000
- ✓ Maximum issuance of Tokens: 6,250,000
- ✓ Hard Cap: \$500,000
- ✓ Soft Cap: \$100,000

Private sale:

- ✓ Token Price: \$0.10 / ISD Token
- ✓ Purchase Limits: Minimum \$100 - Maximum \$100,000
- ✓ Maximum issuance of Tokens: 15,000,000
- ✓ HardCap: \$1,500,000
- ✓ Soft Cap: \$100,000

Security Token Offering (STO):

- ✓ Token Price: 0.14\$ / ISD Token
- ✓ Purchase Limits: Minimum \$10 - Maximum \$100,000
- ✓ Maximum issuance of Tokens: 50,000,000
- ✓ HardCap: \$7,000,000
- ✓ Soft Cap: \$100,000

Public Sale (Next phases):

5% Tokens will be released every 6 months and may vary depending on the development of the project.

- ✓ **Seed Capital:** 2022/06/30 00:00 UTC to 2022/07/10 23:59 UTC
- ✓ **Private Sale:** 2022/07/11 00:00 UTC until STO 1
- ✓ **STO:** Start between 09/20/2022 and 10/25/22 until STO 2

Roadmap ISD Token

Emisión total: 1,000,000,000
Valor inicial ISD: \$ 115,878,941

Capital Semilla

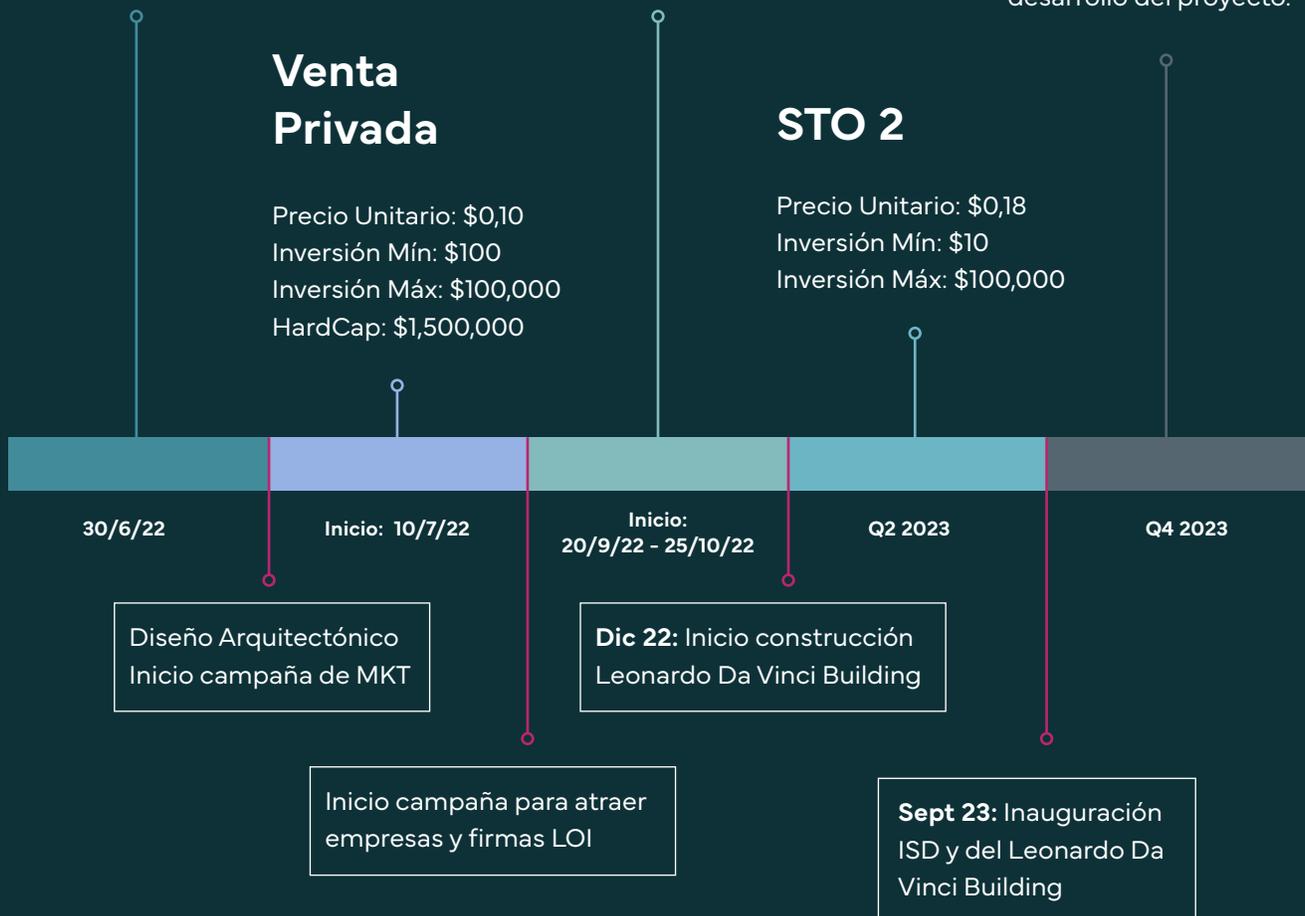
Precio unitario: \$0,08
Inversión mín: \$100
Inversión máx: \$100,000
HardCap: \$500,000

STO 1

Precio unitario: \$0,14
Inversión mín: \$10
Inversión máx: \$100,000
HardCap: \$7,000,000

STO #X

Se realizarán STO cada 6 meses en función del desarrollo del proyecto.



B b. Means of payment for the acquisition of the ISD Token

The means of payment offered for the purchase of ISD TOKEN in the first phases of Private Sale are the following:

- ✓ Bank transfer to the issuer
- ✓ Credit card on the issuer's website at the following www.isdistrich.com.

In the private sale phase, the investor must fill in their personal data and contact email on the page www.isdistrich.com. Once the payment has been made and the purchase process completed, you must register on the Brickken platform, fill out the KYC and wait for its approval. Once the KYC is approved, the amount of dollars paid on the GreenValley website will be found in your account to be able to acquire the ISD Tokens on the Brickken platform.

The means of payment offered for the purchase of the ISD TOKEN in the first phases of the Public Sale are the following:

- ✓ Wire transfer
- ✓ Credit card
- ✓ Cryptocurrencies based on those that are accepted on the Brickken platform and by the issuer

In the public sale phase, transactions can also be made directly on the Brickken platform as well as directly with the issuer.

C c. Token Delivery

The delivery and unlocking of the Tokens will be done initially on the Brickken platform and later on the decentralized version of Brickken, V2 (dApp). In the first instance, all corresponding Tokens for each user will be visible in their account within the Brickken platform. Investors must complete and satisfy the requirements of the KYC (Know your Client) process of the Brickken platform before receiving the Token. In case they do not pass this process, the transaction will be cancelled.

Dates and times are based on UTC (Coordinated Universal Time) or GMT (Greenwich Mean Time)

D d. Token trading platform

Tokens may be purchased on the ISD web platform (www.isdistrich.com) in the private sale phase. In the public sale phase, they can be purchased both on the ISD website and on the Brickken web platform.

In successive phases, a P2P (Peer to Peer) trading platform will be enabled within the Brickken platform.

E e. Liquidity Pool

Once the P2P trading platform exists on the Brickken platform and no later than December 1, 2023, the issuer will allocate 6% of the public sale of the Tokens to the liquidity pool. The liquidity pool will have the following characteristics:

- ✓ The liquidity pool will be contributed by the issuer as a result of a
- ✓ fraction of the sale of the Tokens.
- ✓ For the calculation of the liquidity pool, the phases of private sale will not be taken into account.
- ✓ The issuer does not guarantee a minimum amount in the liquidity pool and the maximum of the liquidity pool will be the equivalent of 6%, calculated in US dollars, of the sales made directly by the issuer in the last 365 calendar days. Everything that exceeds said amount may be withdrawn by the issuer.
- ✓ The price of the Liquidity Pool Token will be determined by the issuer.
- ✓ A single Tokenholder may not access the liquidity pool more than once per calendar month and may use a maximum of 10% of the pool available at that time.

F f. ISD Token jurisdiction and jurisdiction

ISD's activity as a provider of cryptocurrency exchange services is subject to Law 23 of April 27, 2015 approved by the National Assembly of Panama, which adopts measures against money laundering, the financing of terrorism and the financing of the proliferation of weapons of mass destruction, regulated by Executive Decree No. 363 of August 13, 2015. For any questions or differences that may arise in relation to this document, including its

effectiveness or validity, the parties will agree, after signing the corresponding association contract, to submit to the Courts and Tribunals of Panama, expressly renouncing their own jurisdiction if they had it.

This document will be governed by its own clauses, and in what is not provided in them, by the provisions of the association contract, as well as the other special laws and commercial uses of the Panamanian Legislation.

Token Distribution



The Issuer, Smart City Green agrees not to issue more than 1,000,000,000 ISD Token, whose distribution a priori (may change in the future) would be configured as follows:

2.125% of all Token supply will be put up for sale before the Security Token Offering (STO) on the Brickken platform and the remainder will be sold through public or private sales

ISD Token Tokenomics:

- 0.625% Seed Capital
- 1.5% Private Sale
- 5% STO
- 50% Public Sale
- 42.5% Reserve Company

Information about the underlying technology



A a. Technology used

Blockchain technology in general and the Ethereum blockchain in particular, in addition to allowing the generation and transmission of cryptocurrencies (digital assets created through distributed databases whose main objective is to serve as a unit of account, means of exchange and reserve of value), also allows the creation and distribution of units of account with purposes other than the first ones, which are called Tokens. Depending on the characteristics and properties attributed to said Tokens, they will have a different technical and legal treatment. In the case that concerns us, as has already been anticipated, the Tokens in question will have the characteristics described in the previous points. Regarding its technical structure, the Tokens issued will follow the ERC-20 Token standard to be issued on the Brickken blockchain. The smart contract will be developed with the Solidity programming language, being deployed on the main production network (mainnet) of Ethereum in the launch of Version 2 of Brickken (dApp). The Issuer reserves the possibility that the operation of the Tokens may undergo technological changes, always trying to ensure that they are always as favorable as possible for the buyer.

B b. Technological audit

The technological audit of the smart contracts that execute the issuance of the Tokens will be carried out in the future once Brickken launches its new decentralized version (dApp) with the aim of providing all the guarantees to the Tokenholders. In any case, it is guaranteed through other forms of security that in case of loss of Tokens, or theft, there is a solution to be able to recover the rights to the Tokens for the Token holders as well as for the issuer. Also, let's agree that security tokens have legal backing, not like utility tokens.



Risks

A Token implies many risks, below we will mention some of them, and there may be others. These risks may result in the complete loss of the Tokens, or their value. The holder of the Token assumes and fully understands all the risks involved in a Token. In no case, if the Token loses value or anything else happens, the issuer of the Token will compensate the holder of the Token in some way.

A a. Risks associated with the offer and negotiation

Liquidity risk

It is possible that the Token in question cannot be included in a secondary market or that there is a lack of liquidity in OTC (over the counter) markets. The company is not responsible for the fluctuations that the Token in question may suffer in any type of

market or that such market types allow the Token to be listed, which may entail illiquidity risks. Even in the event that the Token were to be listed on a third party platform, said platforms may not have sufficient liquidity or even face risks of regulatory or compliance changes, therefore being 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 (either in cryptocurrencies or fiduciary money), said value may suffer volatility. As a buyer in this type of assets, you assume all the risks associated with speculation and risks mentioned above.

B b. Risks Associated with the execution of the project and/or the Issuer

Future Information Risk

Certain information contained in this document is forward-looking, including financial projections and business growth projections. Such forward-looking information is based on what the Company's management believes to be reasonable assumptions, and there can be no assurance that the results are actual. Future events could differ materially from those anticipated.

Unanticipated risks

Crypto Tokens are a recently created technology that is in the testing phase. In addition to the aforementioned risks, there are other risks associated with their acquisition, storage, transmission and use, including some that are difficult to anticipate. Said risks can materialize even more with unforeseen variations or derived from combinations of the aforementioned risks.

Regulatory risk

Blockchain technology enables new forms of interaction and it is possible that certain jurisdictions apply existing regulations or introduce new regulations that address applications based on blockchain technology, which may be contrary to the current configuration of Smart contracts and which may, among others things, lead to substantial changes in them, including their termination and the loss of Tokens for the buyer.

Risk of failure or abandonment of the project

The development of the project proposed by the Issuer in this document may be impeded and ceased for different reasons, including lack of interest on the part of the market, lack of financing, lack of commercial success or prospects (for example, caused by competing projects). The present issuance of Tokens does not guarantee that the objectives set out in this document will be fully or partially developed or that will bring benefits to those who hold Tokens offered by the Issuer.

Risk of competing companies

It is possible that other companies could provide services similar to that of the company. The company could compete with said other companies, which could have a negative impact on the services provided by it.

c. Risks associated with the Tokens and the technology used

High risk product

These types of products have high implicit risk. The value of the Tokens may fluctuate up and down and a buyer may not recover the capital initially used. There may also be changes in tax rates and/or possible deductions. The aforementioned tax impositions and deductions always refer to those in force and their value will depend on the circumstances of each buyer. Participation in this type of project must always be done taking into account all the information provided by the issuer.

Software risk

The computer code (smart contract) by which the referred Tokens are marketed are based on the Ethereum protocol. Any malfunction, crash or abandonment of the Ethereum project may have 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, may bring with them risks that lead to the malfunction of these Tokens. Smart Contracts and the software on which they are based are at an early stage of development. There is no guarantee or way of ensuring that the issuance of Tokens and their subsequent commercialization may be interrupted or that they suffer any other type of error, so there is an inherent risk of defects, failures and vulnerabilities that may lead to the loss of the funds contributed or the Tokens obtained.

There is a risk of attacks by hackers or computer hackers 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 therefore, it takes control of the network (the block chain). Using more than 50% of the mining power (hashing power), the attacker will always represent the majority, which means that he can impose his version of the blockchain.

In principle, this is also possible with less than 51% of the output power mining. Once the attacker has gained control of the network, he could reverse or redirect the transactions you initiated, so that it would be possible “double spending” (i.e. making multiple transactions of the same Token). The attacker can also block others’ transactions by refusing confirmation. There could also be other computer attacks on the Ethereum blockchain, the software and/or the hardware used by the Issuer. In addition to hacker attacks, there is a risk that the Issuer’s employees or third parties may sabotage the technology systems, which may cause the Issuer’s hardware and/or software systems to fail. This could also have a negative impact on the Issuer’s business activities.

Risk of custody / loss of private keys

Tokens issued by the Issuer can only be acquired using an Ethereum digital wallet for which the Token acquirer has their respective private key and password. The private key, as a rule, is usually encrypted by a password. The acquirer of Issuer Tokens acknowledges, understands and agrees that if their private key or password of the Tokens obtained and associated with their Ethereum digital wallet is lost or stolen, they could lose access to their Tokens permanently. In addition, any third party that has access to the aforementioned private key could 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 cause a loss of the same.

Risk of theft

The concept of Smart Contracts, and the software platform on which they work (ie Ethereum) can be exposed to computer attacks or hacks by third parties, either through malware attacks, denial of service attacks, consensus attacks, attacks Sybil, smurfing and spoofing. Any of these attacks could result in the theft or loss of invested capital or acquired Tokens and, in turn, could lead to the non-achievement of the objectives set forth by the Issuer in this document.

Risk of incompatible wallet services

The digital wallet or digital wallet service provider used to receive Tokens must comply with the ECR-20 Token standard to be technically compatible with such Tokens. Failure to ensure such compliance may result in the investor not gaining access to their Tokens.

General Terms and Conditions of the Marketing and Subscription of the “ISD C Token”

(hereinafter T&C ISD C Token)

A

a. General description

The subscriber/buyer acknowledges and agrees that these GENERAL TERMS AND CONDITIONS SUBSCRIPTION OF THE ISSUE OF THE ISD C TOKEN (hereinafter T&C ISD C Token) included in the This WHITE PAPER is complemented by the GENERAL TERMS AND CONDITIONS OF THE ISD C SERVICES available at: <https://ISD C.com/es/legal/terms-and-conditions>, that have been duly accepted in their entirety by having registered as a user of the platform that Green Valley Smart District.

The subscriber/buyer acknowledges that, having read and understood all the headings contained in the WHITE PAPER and these T&C ISD C Token, available on the website of ISD C [<http://www.ISD C.com>] would like to subscribe/purchase a certain ISD C number Token in accordance with the terms established therein.

These T&C ISD C Token do not constitute and cannot be used for the purposes of an offer or invitation to subscribe, buy or otherwise acquire the ISD C Token by any person in any jurisdiction:

- in which said offer or invitation is not authorized; either
- in which the person making such offer is not qualified to do so; either
- to any person to whom it is unlawful to make such an offer or invitation.

Subscribers/buyers should not interpret the content of these T&C as a legal, business or tax advice. Each subscriber/buyer should consult their own lawyer, commercial and tax advisor regarding legal, commercial, taxes and related to this agreement. The content of the ISD C web pages or any web page linked, directly or indirectly, to the ISD C website do not form part of these T&C. Consequently, no buyer should rely on the information or other data contained in said web pages as a basis for the decision of invest in ISD C Tokens.

If for any reason any clause or provision of these T&C ISD C coin is considered invalid, this will not affect the rest of the clauses or provisions that will retain their validity.

B b. Entry into force and modifications of the T&C ISD C Token

These T&C will enter into force and, therefore, will be applicable to ISD C and the subscriber/buyer, from the moment the following conditions are met: Having given the user consent to them by clicking the button "I have read and accept the T&C ISD C Token enabled on the Platform or in the Application.

However, and in compliance with the provisions of article 28 of Law 34/2002 of 11 July of Services of the information society and electronic commerce (LSSI), within the term maximum of twenty-four hours from the entry into force of the GENERAL CONDITIONS, Green Valley Smart District will confirm acceptance of these T&C confirming their entry into force.

C c. Object

The purpose of these ISD C Token T&Cs is the purchase and sale of ISD C Tokens. As consideration for the payment of the Purchase Amount by the subscriber/buyer to Innovation Smart District, which takes place on the date of subscription of these T&C, Innovation Smart District transfers to the subscriber/buyer, and the latter acquires, the amount of corresponding ISD C Tokens, which will be delivered and unlocked as established in the section 3.c of this WHITE PAPER.



D d. Rights and Obligations of the subscriber/buyer

To purchase ISD Tokens, the user must have a verified account at www.isddistrict.com and on the Brickken platform. To do this you will need to go through the KYC and AML process, link a mobile phone and verify your email address.

- ✓ The subscriber/buyer has full legal capacity, power and authority to execute, deliver and fulfill its obligations under these T&C.
- ✓ The subscriber/buyer of the Token is obliged to make the effective payment of the ISD C Tokens in any of the forms of payment offered by the Innovation Smart District.
- ✓ Every subscriber/buyer of ISD C Tokens is required to comply with the rules of conduct and navigation of the Innovation Smart District website, as well as the terms and conditions of the platform.
- ✓ Every purchaser of ISD C Token is obligated to always act in good faith.
- ✓ The subscriber/buyer carries out this sale in a personal capacity on his own initiative and on his own account, and does not arise from any advisory activity of Innovation Smart District Token or its staff, likewise does not act as a representative or agent, nor with a view to its distribution or resale.
- ✓ The subscriber/buyer declares that he has knowledge and experience in finance and business in such a way that he/she is able to assess the risks and benefits to accept these T&C and assume their rights and obligations under the themselves. Likewise, he/she is capable of incurring a total loss of said investment without harm its financial situation and is capable of bearing the economic risk of such investment for an indefinite period of time.
- ✓ Although the subscriber/buyer subscribes to everything indicated in this document

with the expectation that you can benefit from its functionalities in the Innovation Smart District Token platform, derived from the efforts of Innovation Smart District Token and its employees for the development of the Innovation Smart District Token platform, the subscriber/buyer acknowledges and agrees that the development of the Innovation Smart District Token Platform may or may not occur, be subject to uncertainties and certain risks, which may or may not have been set forth in this document, and which may or may not be under the control of Innovation Smart District Token.

E e. Rights and Obligations of the issuer of the ISD C Token

Innovation Smart District Token, (hereinafter, the "Issuer"), accepts responsibility for the content of this WHITE PAPER and these T&C and declares that, to the best of its knowledge and belief, the information contained in this Document is accurate and that it does not Relevant data has been omitted.

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

If claims are brought in court on the basis of the information contained in this document, the buyer acting as plaintiff may, under the laws individual nationals

of the Member States of the European Economic Area, having to pay the costs of the translation of the document before the beginning of the procedures judicial.

Bearing in mind that the European Commission has issued a Proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL regarding the active crypto markets and by which Directive (EU) 2019/1937 is modified in which it is intended to regulate, among other issues, the issuances of Tokens, among which are the Token ISD C object of this issuance, the Issuer has opted in the absence of another regulation in this regard and even though the regulation is not in force on the last update date of this document, for follow the criteria and recommendations of said Draft Regulation in the drafting of the present white paper.

Innovation Smart District declares that it is a duly constituted company, validly existing and in order with the laws of Spain, and has the power and authority to own, maintain and operate its assets and rights under a valid legal title and carry out its activities. just like are now carried out. The execution, delivery and compliance of this document by Innovation Smart District is within the objectives and powers of Innovation Smart District, and has been duly authorized by all the bodies, shareholders and other bodies necessary for it by Innovation Smart District.

The WHITE PAPER and these T&C ISD C Token constitute a legal, valid and binding on the Innovation Smart District, enforceable against it in accordance with its terms, except as limited by bankruptcy, insolvency, or other laws of general application that refer to or affect the enforcement of creditor rights generally and the general principles of fairness. Innovation Smart District has obtained all necessary internal corporate approvals in connection with the execution of this document.

F f. Description of the characteristics and functionalities of the Tokens

ISD C coin aspires to become a mainstream Token of the Innovation Smart District and Green Valley Panama having carefully designed incentives to benefit the growing user base, increasing network effects. For this, it could give advantages to the holders of the Tokens in the following way: (it is not 100% sure that all these forms are included, others could also be included).

- Commissions/Fees
- rewards
- governance

G g. Taxes

Each of the Parties will be responsible for all direct and indirect taxes that the Parties authorities charge said Party.

H h. Responsibility

Each of the Parties will be responsible for the breach of the obligations that correspond.

I i. Invalidity of any provision

If for any reason any clause or provision of these T&C ISD C coin were considered null, this will not affect the rest of the clauses or provisions that will retain their validity.

J j. Prevention of Money Laundering

The activity of Innovation Smart District as a provider of cryptocurrency exchange services is subject to Law 23 of April 27, 2015, which adopts measures against money laundering, the financing of terrorism and the financing of the proliferation of weapons of destruction. in accordance with Law 23 of April 27, 2015 approved by the National Assembly of Panama, regulated by Executive Decree No. 363 of August 13, 2015.

As established in the GENERAL TERMS AND CONDITIONS OF THE SERVICES of the Innovation Smart District platform, Innovation Smart District informs the subscriber/buyer that said regulations require, among other obligations, that of documentarily identifying its users, collecting information on the nature of their professional or business activity and inform, either to instances of the Executive Service of the Commission for the Prevention of Money Laundering and Monetary infractions, either ex officio, of any fact or operation with respect to which there is indication or certainty that it is related to money laundering.

K k. Data Protection

As established in the GENERAL TERMS AND CONDITIONS OF THE SERVICES of the Innovation Smart District platform the processing of personal data for the management of these T&C ISD C Token will be carried out in accordance with Law No. 81 of Tuesday, March 26, 2019 "ON PROTECTION OF PERSONAL DATA" approved by the National Assembly of Panama and published in Gazette No. 28743-A of Friday, March 29, 2019 and regulated by Executive Decree No. 285 of May 28, 2021.

The subscriber/buyer acknowledges that the Privacy Policy of the Innovation Smart District website has been accepted prior to the acceptance of these T&C ISD Token. The complete Privacy Policy will be consulted later at the following link <https://isdistrict.com/privacy>

L l. Subscriber/buyer service

As established in the GENERAL TERMS AND CONDITIONS OF THE SERVICES of the Innovation Smart District platform the subscriber/buyer has a User Service so that they can directly contact an agent at the following addresses:

<https://isdistrict.com>

support@brickken.com

M m. Applicable Law and Jurisdiction

These ISD Token will be governed and interpreted by Panamanian law. Subscribers/buyers submit to the Courts and Tribunals that by law corresponds to them for any actions and claims that may arise from these T&C ISD Token, waiving for this purpose any other jurisdiction that may correspond to them.

Notices

Notice to EU/EEA Residents

The ISD Token is not a guarantee or a financial instrument in the sense of the Directive on Markets in Financial Instruments (MiFID II) of the European Parliament (2014/65/EU), securities or other laws of the member states. The ISD Token is not a guarantee of any kind and does not represent any right to vote, management or participation in the profits of any entity. The ISD Token does not represent ownership of any physical asset and does not will be refundable.

Notice to United States Residents

The offer and sale of the ISD Token have not been registered under the United States Securities Act of 1933, as amended, or under the securities laws of certain states. The ISD Token may not be offered, sold or otherwise transferred, pledged or mortgaged, except to the extent permitted by the Act and applicable state securities laws pursuant to or waiver of an effective registration statement.

Notice to residents of Australia

No SAFT, placement document, prospectus, product disclosure statement or other disclosure document has been filed with the Australian Securities and Investments Commission in connection with the offering. The SAFT and any documents used in connection with it and any related documents do not constitute a prospectus, product disclosure statement or other disclosure documents under the Companies Act 2001. In Australia, someone may only offer the ISD Token to "sophisticated investors" or "professional investors" or otherwise in accordance with one or more exemptions contained in the Companies Act, such that it is lawful to offer the ISD Token in compliance with applicable laws.

Notice to residents of the Republic of China

ISD Token rights are not being offered or sold and may not be offered or sold, directly or indirectly, within the People's Republic of China, except as expressly permitted by the laws and regulations of the People's Republic of China.

Notice to residents of Japan

The ISD Token has not been and will not be registered under the financial or securities laws of Japan. Prospective purchasers of the ISD Token agree not to retransmit or reallocate the ISD Token to anyone who is a resident of Japan, except under a private placement exemption from registration requirements and in accordance with applicable Japanese laws and regulations.

Notice to residents of the Russian Federation

The SAFT and any related documents are not an offer, or an invitation to make offers, to sell, buy, exchange or otherwise transfer foreign securities or financial instruments or for the benefit of any person or entity resident, incorporated, established or having your habitual residence in the Russian Federation. The SAFT and any documents used in connection with the offer and sale of the ISD Token are not announcements related to the placement of securities or public circulation, as determined by Russian law. The ISD Token is not intended for public placement or circulation in the Russian Federation. Neither the SAFT nor any other document related to it has been or will be registered with the Bank Central of the Russian Federation.

Notice to residents of Switzerland

ISD Token may not be publicly offered in Switzerland and will not be listed on Swiss stock exchanges or any other stock exchange or regulated trading venue in Switzerland. The SAFT and any related documents have been prepared without regard to the prospectus disclosure rules under the Swiss Code of Obligations or the prospectus disclosure rules quotation. Neither SAFT nor any related marketing materials may be publicly distributed or made available to the public in Switzerland. The SAFT and any related marketing material has not been and will not be submitted to or approved by any Swiss regulatory authority, notably the Swiss Financial Market Supervisory Authority. The offer and sale of ISD Token Tokens have not been authorized by the Swiss Federal Law on Collective Investment Schemes.

Notice to UK residents

In the UK, SAFT is distributed and conducted solely (and any buying activity to which it refers will be conducted only with investment professionals) within the meaning of section 19(5) of the Financial Promotion Order (the "FPO"); (ii) persons or entities of the type described in section 49 of the FPO; (iii) certified sophisticated investors (within the meaning of section 50(1) of the FPO); and (iv) other persons to whom you may otherwise be legally communicated (all such persons are collectively referred to as "relevant persons"). Persons other than Relevant Persons must not take any action in connection with the SAFT or based on any documents used in connection with it. It is a condition for the acquisition of the ISD Token that the person guarantees to be a relevant person. The SAFT and the documents used in connection with it have not been approved by any UK regulatory authority.

Notice to residents of all jurisdictions

No action has been taken to permit the offer, sale, possession or distribution of the ISD Token or any related document in any jurisdiction where action is required to that effect. You are obliged to inform yourself and observe any restrictions related to the offer of the ISD Token, the SAFT and any related documents in your jurisdiction.

There is no contemplated financial return on the purchase of the ISD Token, and you should not purchase the ISD Token for speculative purposes. Participation in the sale of the ISD Token must not have any expectation of profits, dividends, capital gains, financial performance or any other return, payment or income of any kind. The purchase of ISD Token carries a substantial risk that could lead to a loss. There is no guarantee that the objectives will be achieved or that the ISD Tokens will always have or maintain their value within the ecosystem.

Any resale of the ISD Token must be done for exemptions from the requirements of securities and in compliance with the requirements of applicable laws.