

THE INTERESTS (AS DEFINED BELOW) OFFERED PURSUANT TO THIS PRIVATE PLACEMENT MEMORANDUM HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “**SECURITIES ACT**”), AND MAY ONLY BE OFFERED OR SOLD IN THE UNITED STATES TO “ACCREDITED INVESTORS” (AS DEFINED IN SECTION 501 OF REGULATION D UNDER THE SECURITIES ACT, IN RELIANCE ON REGULATION D

THIS PRIVATE PLACEMENT MEMORANDUM, THE INFORMATION PROVIDED HEREIN, AND ANY ADDITIONAL INFORMATION OR MATERIALS PROVIDED TO YOU IN CONNECTION HERewith OR THE CONTEMPLATED SALE AND ANY ADDITIONAL COMMUNICATIONS RELATED TO THE CONTEMPLATED OFFERING ARE CONFIDENTIAL. YOU MAY NOT COPY THIS DOCUMENT (EXCEPT THAT YOU MAY MAKE COPIES FOR YOUR ADVISORS). YOU MAY USE THIS DOCUMENT ONLY TO EVALUATE THE CONTEMPLATED OFFERING. THIS DOCUMENT SHOULD NOT BE DEEMED TO CONSTITUTE OR CONTAIN ANY LEGAL, TAX OR INVESTMENT ADVICE. YOU SHOULD CONSULT YOUR OWN ADVISORS FOR SUCH ADVICE.

MAWARI NETWORK LTD

Private Placement Memorandum

**Purchase of Mawari Node Licenses
Regulation D Offering – \$41,625,000**

**SEE “TERMS OF THE OFFERING” FOR PRICING AND OTHER INFORMATION
July 23, 2025**

This Private Placement Memorandum (this “**Private Placement Memorandum**” or “**Memorandum**”) has been prepared by Mawari Network LTD, an LTD whose registered address is Jayla Place, 2nd Fl, Road Town Tortola BVI VG1110 (“**We**”, “**we**”, “**Mawari**,” the “**Company**”, or the “**Issuer**” interchangeably), for use by certain prospective qualified purchasers (each, a “**Purchaser**” and collectively, the “**Purchasers**”) to whom the Company is offering (the “**Offering**”) the opportunity to purchase Mawari Node Licenses, which constitutes the sole and exclusive authorization to operate a node within the Mawari Network (“**Mawari Node Licenses**”), for use on the Company’s associated website and services (“Mawari Framework”). The foregoing right to acquire Mawari Node Licenses will be embodied in, and documented by, a Node License Purchase Agreement (NLPA) with respect to the Mawari Node Licenses (as may be amended, restated and/or otherwise modified from time to time, a “**NLPA**”; and together with the Mawari Node Licenses, the “**Interests**”) to be entered into between the Company and the qualified purchasers purchasing such Interests in the Offering.

The Company is the sole issuer of any Interests being offered and sold pursuant to this Memorandum.

No public market for the Mawari Node Licenses currently exists or may ever develop, or, if a public market in Mawari Node Licenses develops, it may do so without the involvement of the Company.

The Mawari Node Licenses purchased may be subject to restrictions on transferability and resale, and generally may not be transferred or resold except as specified herein and in the applicable Offering Document. For purposes of this Memorandum, “**Offering Document**” means this Memorandum (including its Addenda), and the NLPA. Purchasers of Mawari Node Licenses should be aware that they will be required to bear the financial risks of this purchase for an indefinite period of time.

Unless otherwise indicated herein, all references to the number of Mawari Node Licenses set forth in this Private Placement Memorandum refers to the total available supply of 300,000 Mawari Node Licenses. For the avoidance of doubt, only 125,000 Mawari Node Licenses are being made available as part of this Offering.

Unless otherwise provided by the Company, all purchases must be made via the offering platform at <https://republic.com/mawari> (the “**Offering Platform**”) in accordance with the instructions and terms of sale set forth therein. Purchases may be made exclusively via credit card, USD Coin (USDC ERC-20), USDT (Tether ERC-20), or Ethereum (ETH) during the Offering Period (as defined in “**Terms of the Offering**”). Purchase may also be made through payment processor Zero Hash, although those that can leverage Zero Hash are only able to pay with USDC on the following networks: Arbitrum, Avalanche, Base, Ethereum, Optimism, Polygon, Solana, SUI. The Company reserves the right to discontinue accepting any type of consideration in its sole discretion. The USD exchange rate for USDC shall be determined solely by the Company or

its assignee or agent in accordance with reasonable and accepted market practices. Such currencies are subject to fluctuations in the rate of exchange and, in the case of digital assets, the exchange valuations. Such fluctuations may have an adverse effect on the value, price or returns of a purchase. Purchasers may receive a number of Mawari Node Licenses rounded down to one (1) decimal place.

THE INTERESTS HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT, OR ANY OTHER LAW OR REGULATION GOVERNING THE OFFERING, SALE, OR EXCHANGE OF SECURITIES IN THE UNITED STATES OR ANY OTHER JURISDICTION. THIS OFFERING IS BEING MADE WITHIN THE UNITED STATES “ACCREDITED INVESTORS” AS DEFINED IN SECTION 501 OF THE SECURITIES ACT IN RELIANCE ON REGULATION D. THE INTERESTS MAY NOT BE TRANSFERRED, PLEDGED, HYPOTHECATED OR OTHERWISE DISPOSED OF EXCEPT AS PERMITTED UNDER THE SECURITIES ACT AND APPLICABLE U.S. STATE AND FEDERAL SECURITIES LAWS PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT OR AN EXEMPTION THEREFROM.

ANY NODE LICENSES PURCHASED HEREUNDER HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT AND HAVE BEEN ACQUIRED TO HOLD FOR THE LONG TERM AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF. WHERE APPLICABLE, NO TRANSFER MAY BE EFFECTED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO UNLESS SUCH REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT.

IN NO EVENT SHOULD THE NODE LICENSES BE UNDERSTOOD, DEEMED, INTERPRETED, OR CONSTRUED TO BE OR TO BE REPRESENTATIVE OF ANY KIND OF INVESTMENT (WHETHER SECURED OR UNSECURED), EQUITY, MEMBERSHIP, DEBT, OR RESIDUAL INTEREST, SHARE, OR SIMILAR INTEREST IN THE COMPANY.

THE COMPANY WILL NOT BE REQUIRED TO, NOR DO THEY CURRENTLY INTEND TO, OFFER TO EXCHANGE THE MAWARI NODE LICENSES FOR ANY SECURITIES REGISTERED UNDER OR EXEMPT FROM THE SECURITIES ACT OF ANY OTHER LAW, OR REGISTER THE MAWARI NODE LICENSES FOR RESALE UNDER THE SECURITIES ACT.

NO GOVERNMENTAL AUTHORITY IN THE UNITED STATES, THE BRITISH VIRGIN ISLANDS (BVI), OR ANY OTHER JURISDICTION HAS PASSED JUDGMENT UPON OR APPROVED THE TERMS OR MERITS OF THIS DOCUMENT.

A purchase of the Mawari Node Licenses involves a high degree of risk, including the risk of a total loss of principal, volatility and illiquidity. A prospective purchaser should thoroughly review the confidential information contained herein and the terms of the applicable Offering Documents, and carefully consider whether a purchase of the Mawari Node Licenses or receipt of Mawari Node Licenses is suitable to such prospective purchaser’s financial condition and goals. See “Risk Factors” below.

Neither the U.S. Securities and Exchange Commission nor any government or state securities commission has approved or disapproved of this Offering or passed upon the adequacy or accuracy of the information herein. Any representation to the contrary is a criminal offense.

THIS OFFERING IS MADE ONLY TO “ACCREDITED INVESTORS” AS DEFINED IN SECTION 501 OF REGULATION D UNDER THE SECURITIES ACT WITHIN THE UNITED STATES IN JURISDICTIONS WHERE THE OFFER AND SALE OF THE MAWARI NODE LICENSES IS PERMITTED UNDER APPLICABLE LAW. ONLY PERSONS OF ADEQUATE FINANCIAL MEANS WHO HAVE NO NEED FOR PRESENT LIQUIDITY WITH RESPECT TO THIS PURCHASE SHOULD CONSIDER PURCHASING THE MAWARI NODE LICENSES IN ACCORDANCE WITH APPLICABLE LAW AND ON THE TERMS SET FORTH IN THE APPLICABLE OFFERING DOCUMENTS PROVIDED TO YOU IN CONNECTION HERewith BECAUSE: (I) A PURCHASE OF THE MAWARI NODE LICENSES INVOLVES A NUMBER OF SIGNIFICANT RISKS (SEE “RISK FACTORS” BELOW); AND (II) NO MARKET FOR THE MAWARI NODE LICENSES CURRENTLY EXISTS AND SUCH MARKET MAY NEVER EXIST.

FURTHER DISCLAIMERS

This Offering is being conducted on the platform found at <https://republic.com> (the “**Republic Platform**”), that is operated for the benefit of ODB (defined below). ODB is a registered FINRA/SEC broker dealer. ODB is not purchasing the Mawari Node Licenses, as such Mawari Node Licenses are being sold in this Offering (except as otherwise described in “Certain Relationships and Related-Party Transactions” herein) and is not required to sell any specific number or dollar amount of Mawari Node Licenses in this Offering.

This Offering is being conducted on a “best efforts” basis and we may not be able to raise enough funds to fully implement our business plan, which may result in the loss of the entire investment of Purchasers.

This Offering is being conducted within the United States pursuant to Regulation D, Rule 506(c) of the Securities Act and is only available to “accredited investors” as defined in Rule 501 of the Securities Act, who are able to verify their accredited investor status.

NONE OF OPENDEALBROKER LLC DBA OPENDEALBROKER OR THE CAPITAL R (“**ODB**”) HAVE INVESTIGATED (NOR HAVE ANY OF THEIR AFFILIATES INVESTIGATED) THE DESIRABILITY OR ADVISABILITY OF AN INVESTMENT IN THIS OFFERING OR THE SECURITIES OFFERED HEREIN. ODB AND ITS AFFILIATES MAKE NO REPRESENTATIONS, WARRANTIES, ENDORSEMENTS, OR JUDGEMENT ON THE MERITS OF THE OFFERING OR THE SECURITIES OFFERED HEREIN. ODB’S CONNECTION TO THE OFFERING IS SOLELY FOR THE LIMITED PURPOSES OF ACTING AS A SERVICE PROVIDER. AN INVESTOR SHOULD HAVE KNOWLEDGE AND UNDERSTANDING OF SOPHISTICATED AND COMPLEX INVESTMENTS TO MAKE A SELF-DETERMINATION OR SEEK ADVICE ELSEWHERE. PLEASE REFER TO THE “**RISK FACTORS**” SECTIONS OF THE ASSOCIATED PRIVATE PLACEMENT MEMORANDUM. ODB MAY INVITE OTHER BROKER/DEALERS TO PARTICIPATE IN THIS OFFERING UNDER SIMILAR TERMS AND CONDITIONS.

STRIPE, INC. (“**STRIPE**”), THE CREDIT CARD PROCESSOR, HAS NOT INVESTIGATED THE DESIRABILITY OR ADVISABILITY OF PARTICIPATION IN THIS OFFERING OR THE INTERESTS OFFERED HEREIN. STRIPE NOR ANY OF ITS RESPECTIVE AFFILIATES, MAKES ANY REPRESENTATIONS, WARRANTIES, ENDORSEMENTS, OR JUDGMENT ON THE MERITS OF THE OFFERING OR THE INTERESTS OFFERED HEREIN. STRIPE’S CONNECTION TO THE OFFERING IS SOLELY FOR THE LIMITED PURPOSES OF ACTING AS A SERVICE PROVIDER.

ZERO HASH DISCLAIMER

ZERO HASH LLC (“**ZERO HASH**”), THE PAYMENT PROCESSOR, HAS NOT INVESTIGATED THE DESIRABILITY OR ADVISABILITY OF PARTICIPATION IN THIS OFFERING OR THE INTERESTS OFFERED HEREIN. ZERO HASH MAKES NO REPRESENTATIONS, WARRANTIES, ENDORSEMENTS, OR JUDGMENTS ON THE MERITS OF THE OFFERING OR THE INTERESTS OFFERED HEREIN. ZERO HASH'S CONNECTION TO THE OFFERING IS SOLELY FOR THE LIMITED PURPOSE OF ACTING AS A SERVICE PROVIDER AND DOES NOT CONSTITUTE INVESTMENT ADVICE. ZERO HASH SHALL NOT BE LIABLE FOR ANY LOSSES OR DAMAGES ARISING FROM PARTICIPATION IN THIS OFFERING.

NASAA UNIFORM DISCLOSURE

IN MAKING AN INVESTMENT DECISION PURCHASERS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE TERMS OF THIS OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT, AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. PURCHASERS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

FOR ALL NON-U.S. INVESTORS

NO ACTION HAS BEEN OR WILL BE TAKEN IN ANY JURISDICTION OUTSIDE THE UNITED STATES OF AMERICA THAT WOULD PERMIT AN OFFERING OF THE SECURITIES, OR POSSESSION, OR DISTRIBUTION OF OFFERING MATERIAL IN CONNECTION WITH THE ISSUE OF THE SECURITIES, IN ANY COUNTRY OR

JURISDICTION WHERE ACTION FOR THAT PURPOSE IS REQUIRED. IT IS THE RESPONSIBILITY OF ANY PERSON WISHING TO PURCHASE THE SECURITIES TO SATISFY HIMSELF OR HERSELF AS TO FULL OBSERVANCE OF THE LAWS OF ANY RELEVANT TERRITORY OUTSIDE THE UNITED STATES OF AMERICA IN CONNECTION WITH ANY SUCH PURCHASE, INCLUDING OBTAINING ANY REQUIRED GOVERNMENTAL OR OTHER CONSENTS OR OBSERVING ANY OTHER APPLICABLE FORMALITIES.

YOUR INVESTMENT WILL BE DENOMINATED IN UNITED STATES DOLLARS (\$) AND, THEREFORE, WILL BE SUBJECT TO ANY FLUCTUATION IN THE RATE OF EXCHANGE BETWEEN UNITED STATES DOLLARS (\$), THE CURRENCY OF YOUR OWN JURISDICTION AND THE CURRENCY OF THE JURISDICTION IN WHICH ANY FUND PORTFOLIO ASSET OPERATES OR GENERATES INVESTMENT PROCEEDS, AS APPLICABLE. SUCH FLUCTUATIONS MAY HAVE AN ADVERSE EFFECT ON THE VALUE, PRICE OR INCOME OF YOUR INVESTMENT.

Suitability Disclosures

Each Purchaser will be required to represent that such Purchaser's overall commitment to investments which are not readily marketable is not disproportionate to such Purchaser's net worth, and that such Purchaser's investment in the Issuer will not cause such overall commitment to become excessive; that such Purchaser can sustain a complete loss of such Purchaser's investment in the Securities and has limited need for liquidity in such Purchaser's investment in the Securities; and that such Purchaser has evaluated the risks of investing in the Securities.

The Issuer and/or ODB may reject a Purchaser for any reason in its sole and absolute discretion. If a Purchaser is rejected, any payment remitted by the Purchaser will be returned without interest. Only persons of adequate financial means who have no need for present liquidity with respect to this investment should consider purchasing the Securities offered hereby because: (i) an investment in the Securities involves a number of significant risks (See 'Risk Factors'); and (ii) no market for the Securities or the purchase rights contained therein, and none is likely to develop in the reasonably foreseeable future. This Offering is intended to be a private Offering that is exempt from registration under the Securities Act and applicable state securities laws.

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CERTAIN NOTICES

This Private Placement Memorandum shall be maintained in strict confidence. Any reproduction or distribution of this Private Placement Memorandum, in whole or in part, or the disclosure of its contents, without the prior written consent of the Company, other than to a recipient's legal, tax, or investment advisors, is prohibited.

This Private Placement Memorandum has been prepared in connection with the Offering. Each Purchaser will be required to sign, execute, and deliver such documents as may be reasonably required by the Company to effect its purchase of Mawari Node Licenses.

This Private Placement Memorandum contains a summary of the Offering, the Mawari Framework, the Mawari Node Licenses, and certain other documents referred to herein. However, the summaries in this Private Placement Memorandum do not purport to be complete and are subject to and qualified in their entirety by reference to the actual text of the relevant Offering Documents, copies of which will be provided to each prospective purchaser on the Offering Platform. Each prospective purchaser should review the applicable Offering Documents, and such other documents for complete information concerning the rights, privileges, and obligations of Purchasers. If any of the terms, conditions, or other provisions of the Offering Documents or such other documents are inconsistent with or contrary to the descriptions or terms in this Private Placement Memorandum, such other documents shall control. The Company reserves the right to modify the terms of the Offering and the Mawari Node Licenses described in this Private Placement Memorandum are offered subject to the Company's ability to reject any commitment in whole or in part.

Private Placement Memorandum contains a summary of the material terms of the Mawari Node Licenses. However, the summary of the Mawari Node Licenses in this Memorandum does not purport to be complete and is subject to and qualified in its entirety by reference to the material terms and conditions summarized in Addendum B attached hereto (the "Mawari Node License Terms and Conditions"). If any of the provisions of the Mawari Node License Terms and Conditions are inconsistent with or contrary to the descriptions or terms in this Private Placement Memorandum, as applicable, will control. Furthermore, certain material rights described in the Mawari Node License Terms and Conditions are subject to the sole discretion of the Company's members (the "*Members*"), in each case without the consent of the holders of the Mawari Node Licenses.

The Mawari Node Licenses have not been and will not be registered under the Securities Act, as amended, the Securities Exchange Act of 1934, as amended (the "*Exchange Act*"), or any United States state securities laws or the laws of any foreign jurisdiction.

No person has been authorized to make any statements concerning the Company or the delivery of the Mawari Node Licenses discussed herein other than as set forth in this Private Placement Memorandum, the Republic Platform, or the Offering Platform, and any such statements, if made, must not be relied upon.

Prospective purchasers must make their own investigations and evaluations of the Mawari Framework and the Mawari Node Licenses that will be delivered pursuant thereto, including the merits and risks involved in a purchase therein. Prior to any purchase, the Company will give prospective purchasers the opportunity to ask questions of and receive answers and additional information from it concerning the terms and conditions of this Offering and other relevant matters to the extent the Company possesses the same or can acquire it without unreasonable effort or expense. Prospective purchasers should inform themselves as to the legal requirements applicable to them in respect of the acquisition, holding and disposition of the Mawari Node Licenses upon their delivery, and as to the income and other tax consequences to them of such acquisition, holding, and disposition.

By their participation in the Offering, Purchasers will be deemed to have agreed that their participation will constitute their representation, warranty, acknowledgment, and agreement to all of the statements about Purchasers under the section titled "Notice to Purchasers." Potential Purchasers should carefully read that section of this Memorandum.

The Private Placement Memorandum does not constitute an offer to sell, or a solicitation of an offer to buy, an interest in any jurisdiction in which it is unlawful to make such an offer or solicitation. Neither the U.S. Securities and Exchange Commission (the "*SEC*") nor any other U.S. federal, state, or foreign regulatory authority has approved of this Offering. Furthermore, the

foregoing authorities have not confirmed the accuracy or determined the adequacy of this Private Placement Memorandum, nor is it intended that the foregoing authorities will do so.

Prospective purchasers are not to construe this Private Placement Memorandum as investment, legal, tax, regulatory, financial, accounting, or other advice, and this Private Placement Memorandum is not intended to provide the sole basis for any evaluation of a purchase of an interest. Prior to purchasing the Mawari Node Licenses, a prospective purchaser should consult with its own legal, investment, tax, accounting, and other advisors to determine the potential benefits, burdens, and other consequences of such purchase.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Private Placement Memorandum contains estimates and forward-looking statements. All statements other than statements of historical fact are forward-looking statements. The words “may,” “might,” “will,” “could,” “would,” “should,” “expect,” “plan,” “anticipate,” “intend,” “seek,” “believe,” “estimate,” “predict,” “potential,” “continue,” “contemplate,” “possible,” and similar words are intended to identify estimates and forward-looking statements. Such forward-looking statements, including the intended actions and performance objectives of the Company and the Mawari Node Licenses are based largely on current expectations and projections about future events and trends.

These forward-looking statements are subject to a number of known and unknown risks, uncertainties, assumptions, and other important factors, including those described under “Risk Factors”, that could cause the actual results, performance, or achievements of the Company or the Mawari Node License to differ materially from any future results, performance, or achievements expressed or implied by such forward-looking statements. Although we believe that the expectations reflected in our forward-looking statements are based on reasonable assumptions, actual outcomes could differ materially from those set forth or anticipated in our forward-looking statements. Factors that could cause our forward-looking statements to differ from actual outcomes include, but are not limited to those described under the section entitled “Risk Factors” and the following:

- the anticipated development, design, and growth of the Mawari Framework;
- regulatory developments and their effect on the Mawari Framework, including our ability to stay in compliance with laws and regulations that currently apply or become applicable to our business and the Mawari Framework, both in the U.S. and internationally;
- the ability of the Mawari Framework to develop a user base for its products and a successful business model;
- our future financial performance, including our expectations regarding our operating and research and development expenses and our ability to achieve and maintain future profitability;
- the impact of competition in our industry and innovation by our competitors;
- the anticipated trends, growth rates and challenges in our business and in the cryptocurrency market;
- our liquidity and working capital requirements;
- our ability to obtain additional working capital and raise additional financing;
- our anticipated growth and growth strategies and our ability to effectively manage that growth and effect these strategies;
- maintaining our relationships with third parties;
- our ability to adequately maintain, protect and enhance our intellectual property;
- the effect on our business of litigation to which we are or may become a party;
- our ability to maintain an effective system of internal controls necessary to accurately report our financial results and prevent fraud; and
- the estimates and estimate methodologies used in preparing our financial statements.

Moreover, new risk factors and uncertainties emerge from time to time, and it is not possible to predict all risk factors and uncertainties, nor is it possible to assess the impact of all of these risk factors or the extent to which any risk factor, or combination of risk factors, may cause actual results to differ materially from those contained in any forward-looking statements.

All forward-looking statements in this Private Placement Memorandum speak only as of the date thereof. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in its expectation with regard thereto or any change in events, conditions, or circumstances on which any such statement is based.

The Company cautions prospective purchasers that, although the Company believes that the assumptions on which any such forward-looking statements are based are reasonable, any of those assumptions, current expectations and projections could prove to be inaccurate and, as a result, the forward-looking statements also could be materially incorrect. Prospective purchasers are cautioned not to put undue reliance on forward-looking statements. The Company disclaims any intent or obligation to update publicly such forward-looking statements, whether as a result of new information, future events or otherwise. All forward-looking statements attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by the cautionary statements and risk factors contained throughout this Private Placement Memorandum.

OVERVIEW

This overview highlights selected information that is presented in greater detail elsewhere in this Private Placement Memorandum. This overview does not contain all of the information you should consider before participating in the Offering contemplated by this Private Placement Memorandum. You should carefully read this Memorandum in its entirety before purchasing any Mawari Node Licenses, including the sections titled “Risk Factors” and “Special Note Regarding Forward-Looking Statements.” Some of the statements in this Memorandum constitute forward-looking statements. See the section titled “Special Note Regarding Forward-Looking Statements.” Unless the context otherwise requires, the terms “the Company,” “we,” “us,” and “our” in this Private Placement Memorandum refer to the Company. Unless otherwise indicated herein, all references to the number of Mawari Node Licenses set forth in this Private Placement Memorandum refer to the number of Mawari Node Licenses that will be created in the initial minting processes.

Mawari Framework

Mawari is a decentralized infrastructure network purpose-built to deliver high-performance, real-time immersive content — including interactive 3D environments, digital humans, and spatial computing experiences. Since 2017, Mawari has led the shift away from centralized delivery models by architecting a new system optimized for ultra-low latency, high-throughput streaming that traditional internet infrastructure struggles to support.

At the heart of the Mawari Network are Guardian Nodes — decentralized compute and storage nodes powered by GPUs and strategically distributed close to end users. These nodes handle critical tasks such as edge rendering, content caching, and delivery, enabling rich interactive experiences to be streamed in real time with minimal latency. Node operators are incentivized through a tokenized rewards system, creating a scalable and economically sustainable DePIN (Decentralized Physical Infrastructure Network).

By leveraging Guardian Nodes to distribute rendering and computation across the network edge, Mawari aims to eliminate bottlenecks inherent in centralized cloud systems. This architecture positions Mawari as the potential foundational infrastructure layer for the spatial internet, unlocking new possibilities for AR/VR, metaverse platforms, digital twins, and AI-driven content.

Core Components of Mawari Network include:

The Mawari Network is architected from the ground up to meet the rigorous demands of AI powered, immersive, real-time 3D content delivery, particularly with regard to high levels of interactivity. Traditional internet infrastructure and cloud systems are not optimized for the streaming of high-fidelity interactive content required by Extended Reality applications. These applications depend on a continuous stream of low-latency data to deliver responsive, context-aware experiences, particularly those involving Augmented Reality and real-time interaction with the physical environment. **The Core Components are:**

Component	Description & Business Function
Mawari Engine	The proprietary orchestration software at the core of the network. Dynamically manages and allocates compute, storage, and bandwidth resources based on proximity, demand, and network conditions. Ensures seamless, low-latency rendering and streaming of XR content.
Distributed Orchestration Layer	A control plane that interfaces with the global network of compute and storage nodes. Removes single points of failure, coordinates task assignments, and optimizes load balancing across Spatial Streamer and Guardian Nodes.

Spatial Streamer Nodes	GPU-powered nodes responsible for executing compute-intensive rendering and streaming jobs. Adaptively adjust rendering pipelines in real time to maintain high-quality XR experiences under varying network conditions.
Guardian Nodes	CPU-based nodes that validate rendering outputs, audit quality, and uphold service standards. Enhance transparency by maintaining a verifiable ledger of network performance and compliance.
QoS Nodes	Operated by institutional partners to perform macro-level network testing and ensure adherence to global quality of service benchmarks. Protect baseline user experience during periods of rapid network expansion.
Pulse Nodes	Lightweight, community-operated app instances running on end-user devices. Generate real-world telemetry data (latency, jitter, packet loss, FPS, bitrate) critical to ongoing optimization and assurance.

Node Licenses - The Guardian Node License

The Guardian Node License is the exclusive gateway to becoming an active operator in the Mawari Network.

The Guardian Node License is the exclusive gateway that authorizes individuals and organizations to run Guardian Nodes, which are essential for maintaining the integrity, performance, and transparency of the network. Only licensed operators are eligible to receive rewards for their contributions, making the license a crucial asset for those who wish to participate in the decentralized infrastructure that powers high-fidelity spatial streaming and immersive content delivery.

To ensure fairness and long-term alignment with the network’s goals, each Mawari Node License is non-transferable for the first year (12 months) from its minting date. This lock-up period is designed to discourage short-term speculation and promote genuine commitment to the operational stability and bootstrapping of the network. By focusing on long-term operators, the Mawari Network ensures a solid foundation for growth and performance consistency during its most critical early phases.

Mawari Node Licenses are structured in three tiers: Plan 1: Visionary; Plan 2: Balance; and Plan 3: Catalyst. Purchasers have the option to buy whichever tier they prefer.

Each tier offers a distinct reward for participation in the network activity program. During the initial three-year early operator incentive period, each plan receives different token reward allocations based on their level of contribution and commitment. As the network scales and demand for decentralized rendering and validation increases, these plans will also determine how frequently nodes are selected for jobs within the network activity distribution system, creating additional differentiation and incentives.

During the bootstrapping phase, all licensed Nodes are required to meet a minimum operational threshold of 8 distributed availability verification cycles (“heartbeat tasks”) per 24-hour period to qualify for daily rewards. These tasks are scheduled at various intervals to validate continuous availability and should not be interpreted as allowing limited-time operation (e.g., only 8 hours online). Nodes are expected to maintain consistent uptime throughout the day. This threshold is an initial baseline and will increase as network demand grows. This ensures that the network has enough consistent participation to validate and monitor streaming jobs at scale. The performance of each node is continuously tracked and validated through on-chain signals and telemetry, reinforcing trust in the ecosystem and enabling precise, transparent distribution of rewards.

Further details on Node requirements are set forth in [Addendum B](#).

Terms of Offering

The Company plans to deliver Mawari Node Licenses as of the “**Network Generation Event**” or “**NGE**” defined as the date when the Mawari Network initially is broadly publicly released by the Company, if ever. It is anticipated that the Network Generation Event will occur within twelve (12) months of the final day of the Offering Period (the “**Deadline Date**”). If (i) there is no Network Generation Event on or before the Deadline Date, or (ii) the Company is subject to a Dissolution Event, this Agreement will be unwound and the Company shall pay Purchasers - subject to permissibility under the applicable bankruptcy laws and other applicable laws - the Purchase Amount, net of applicable taxes and expenses incurred in connection with (i) the offering of the Nodes as well (ii) the development of the Mawari Framework until the date of the unwinding (“**Unwinding Payment**”), as soon as reasonably practicable after the Deadline Date or the Dissolution Event. Although the Company will make commercially reasonable efforts to unwind the Agreement and pay the Unwinding Payment, there is no guarantee that any funds will be available for the payment of the Unwinding Payment. See “Use of Proceeds” below for further discussion of the Company’s use of any capital raised in the Offering.

In connection with this Offering, we are offering you and certain other prospective purchasers the opportunity to purchase Mawari Node Licenses on the terms and conditions set forth under “Terms of the Offering”. This Offering is made only to persons who can demonstrate (in a manner acceptable to the Company) their status as a non-U.S. Person under U.S. federal securities laws via the sale website at <https://republic.com/mawari>. The Company may terminate such sales at any time prior to the sale of any and all Mawari Node Licenses in its sole discretion.

The Terms of this Offering, including the applicable delivery restrictions, are set forth under the section titled “Terms of the Offering.”

Mawari Node License Distribution

A total supply of 125,000 Mawari Nodes are available in this offering.

Distribution Schedule

The distribution schedule for the Mawari Nodes at the Nodes Generation Event is described below. Purchasers in this Offering may choose, subject to availability, which Tier they will purchase. Each Tier provides a different reward structure as described herein. The Mawari Node Licenses provide access only to Guardian Nodes (described further herein) and not any other node.

Allocation	Total Node Licenses	Available Node offering	%
Tier 1	165,000	148,102	49.37%
Tier 2	60,000	59,349	19.78%
Tier 3	70,000	71,879	23.96%
Total Node License Allocation:	300,000	279,330	93.11%

Tier 1: A total number of 148,102 Mawari Node Licenses, equal to forty-nine point thirty-seven percent (49.37%) of the total network supply of Mawari Node Licenses, is allocated to Tier 1.

Tier 2: A total number of 59,349 Mawari Node Licenses, equal to nineteen point seventy-eight percent (19.78%) of the total network supply of Mawari Node Licenses, is allocated to Tier 2.

Tier 3: A total number of 71,879 Mawari Node Licenses, equal to twenty-three point ninety-six percent (23.96%) of the total network supply of Mawari Node Licenses, is allocated to Tier 3.

Rewards Structure

The Mawari Node License only grants access to Guardian Nodes and no other nodes.

Each Mawari Node License entitles the holder to two types of rewards: (1) Network Monitoring Rewards—representing 20% of the Mawari Network’s total revenue—earned by Guardian Node Operators who optimize network performance by maintaining high uptime and monitoring the health of the system; and (2) Fixed incentives for early operators who demonstrate reliability during the network’s initial growth phase. A reward cap applies only to these fixed early operator incentives, limiting the number of incentive tokens that can be earned per license to ensure sustainability and equitable distribution.

Tier 1 Allocation: A total of 65,954 Mawari Node Licenses—equal to fifty-two point seventy-six percent (52.76%) of the total available supply of Mawari Node Licenses (for Guardian Nodes) in this Offering, is allocated to Tier 1. These licenses are designed for long-term network growth and are priced at \$333 each. There is no cap on the number of licenses an individual may purchase in Tier 1. However, the fixed incentive rewards associated with early operator participation are subject to a per-license reward cap of 25 tokens. Tier 1 licenses also receive prioritized exposure to network activity, accounting for 72.3% of the Network Monitoring Rewards distribution.

Tier 2 Allocation: A total of 27,196 Mawari Node Licenses—equal to twenty-one point seventy-six percent (21.76%) of the total available supply of Mawari Node Licenses (for Guardian Nodes) in this Offering, is allocated to Tier 2. These licenses are designed for long-term network growth and are priced at \$333 each. There is no cap on the number of licenses an individual may purchase in Tier 2. However, the fixed incentive rewards associated with early operator participation are subject to a per-license reward cap of 522 tokens. Tier 2 licenses also receive prioritized exposure to network activity, accounting for 16.7% of the Network Monitoring Rewards distribution.

Tier 3 Allocation: A total of 31,850 Mawari Node Licenses—equal to twenty-five point forty-eight percent (25.48%) of the total available supply of Mawari Node Licenses (for Guardian Nodes) in this Offering, is allocated to Tier 3. These licenses are designed for long-term network growth and are priced at \$333 each. There is no cap on the number of licenses an individual may purchase in Tier 3. However, the fixed incentive rewards associated with early operator participation are subject to a per-license reward cap of 1047 tokens. Tier 3 licenses also receive prioritized exposure to network activity, accounting for 11.0% of the Network Monitoring Rewards distribution.

The rewards will not vary, and are not dependent upon the number of licenses sold, and are only influenced only by the uptime of each license. Longer-term Network Monitoring Rewards, the 20% of Mawari Network revenue allocated for Guardian Nodes, will be distributed amongst active nodes. In that regard, rewards per node can be a function of overall network activity, as well as the number of active nodes. Rewards begin only once Mawari moves to mainnet, and when nodes are activated and contributing to the network. Guardian Node operators will be eligible to earn rewards throughout the lifetime of the network, with license renewals required periodically (expected to be around five years) for a very small fee for licenses that have met performance requirements. The earnings an individual license generates depend on the license tier, network activity, and the node’s uptime and performance. A node will not receive rewards if it's not operating - we may decide slashing and other penalties if we see we need to increase participation.

Initial Launch of the Mawari Node Licenses

The Company is targeting granting all Mawari Node Licenses or before the Deadline Date. However, there can be no assurance that the Mawari Node Licenses will be granted as of such date.

Node License Key

Purchasers in this Offering may receive a Mawari node license key (the “*Node License Key*”) for the Mawari node software (“*Node Software*”). The Company expects to sell Node License Keys on an ongoing basis through the Offering Period. It is contemplated that the Node License Key would allow eligible Purchasers in this Offering to license, activate, and operate a Node that utilizes the Node Software. Purchasers should review this Memorandum, including the section entitled “Description

of Mawari Node Licenses” which contains important information regarding the Mawari Node Licenses. See also “Risk Factors.”

Overview of Transfer Restrictions Discussed in this Memorandum

This Memorandum describes the legal and contractual transfer restrictions applicable to the Mawari Node Licenses. Purchasers should carefully review this Memorandum, including the transfer restrictions described under “Notice to Purchasers” and “Addendum B: Node Sale License Agreement” which contain important information regarding the Mawari Node Licenses. Purchasers should consult with their own legal and financial advisors regarding the transfer restrictions to which they will be bound. The summary below is intended to provide a summary overview of applicable transfer restrictions and is qualified by reference to the transfer restrictions set forth under “Notice to Purchasers” and “Addendum B: Node Sale License Agreement”.

TERMS OF THE OFFERING

The summary below describes the principal terms of the Mawari Node Licenses and the Offering. Certain of the terms and conditions described below are subject to important limitations and exceptions. Prospective purchasers should review the entirety of the document to be entered into in connection with the Offering. The summary below is qualified in its entirety by reference to the actual text of the form of the applicable Offering Document.

<i>Issuer/Seller:</i>	MAWARI NETWORK LTD, a British Virgin Islands (BVI) Company.
<i>NLPAs:</i>	The expected number of Mawari Node Licenses to be sold in this Offering is 125,000 Mawari Node Licenses, which the Company has the ability to increase or decrease in its sole discretion. Any unsold Mawari Node Licenses can be re-allocated by the Company in its sole discretion.
<i>Purchaser Qualifications:</i>	Each Purchaser must be an “accredited investor” as defined in Regulation D under the Securities Act and must meet the verification standards through the methods set forth in Regulation D Rule 506(c) Investor Verification Standards contained in this Private Placement Memorandum.
<i>Offering Size:</i>	US\$ 41,625,000 subject to increase dependent on demand.
<i>Period of Offering:</i>	From July 23-29, 2025 on the ODB’s website (Republic website), and from July 30, 2025 with an open date for close on Mawari Network LTD’s website [nodes.mawari.net] (the “ Offering Period ”). The Company reserves the right to reject any payments not made within the Offering Period. The Offering Period may be extended or shortened by the Company in its sole discretion by posting a Memorandum supplement on the Offering Website. The offering deadline is subject to be extended at the company’s sole discretion.
<i>Price:</i>	<p>Purchaser may purchase NLPAs through the following options (and note that the Company may increase or decrease the initial supply of any option at its discretion, meaning that the ultimate number of Mawari Node Licenses available for purchase may be higher or lower than the amount displayed below):</p> <p>Regulation D Offering Price: US\$333/Mawari Node Licenses Delivery Restrictions: Purchased Nodes will be delivered as described below in “<u>Delivery of Mawari Node Licenses.</u>” There are three (3) Tiers of Mawari Node Licenses for purchasers to choose from and purchase (subject to availability). Each Tier of Mawari Node Licenses will have a distinct reward structure as described in this offering document. Mawari Node Licenses shall be nontransferable for one year from the activation of the Node License Key.</p>
<i>Restricted Period:</i>	Prior to the expiration of the one year period following the activation of the Node License Key (the “ Restricted Period ”), the Purchaser will not offer, sell, pledge, or otherwise transfer the Interests, unless, including where applicable, Securities Act Rule 144.

Subscription Amounts:

The minimum investment amount is \$333 for individual Purchasers and \$33,300 for entity Purchasers. The maximum subscription amount is \$1,000,000. Such amounts may be modified by the Company in its sole discretion.

Delivery of Mawari Node Licenses:

After the completion of this Offering, to the extent all applicable Know-Your-Customer/Anti-Money Laundering (“*KYC/AML*”) or Know-Your-Business (“*KYB*”) screening processes have been completed by ODB and by Mawari Network LTD and all contributions pursuant to this Offering have been collected, if there is a Network Generation Event, on or before the Deadline Date (as defined herein), Mawari Node Licenses will be delivered to an Arbitrum-compatible wallet address in the form of Non-Fungible Tokens (NFTs) as evidence and record of the Purchaser’s Mawari Node Licenses purchased, subject to terms and conditions of the NLPA.

Node License Exchange:

Following the Network Generation Event, the Company shall deliver Node License Keys to the purchaser’s Arbitrum-compatible wallet address in the form of Non-Fungible Tokens (NFTs), as evidence and record of the Purchaser’s Mawari Node Licenses purchased, subject to terms and conditions of the NLPA.

Means of Purchase:

Purchasers must access the Offering Platform at <https://republic.com/> and be subject to the Offering Documents.

Form of Payment for NLPA:

The Purchase Amount can be paid via credit card, USD Coin (USDC ERC-20), USDT (Tether ERC-20), and Ethereum (ETH). Purchase may also be made through payment processor Zero Hash, although those that can leverage Zero Hash are only able to pay with USDC on the following networks: Arbitrum, Avalanche, Base, Ethereum, Optimism, Polygon, Solana, SUI.

The US dollar exchange rate for any cryptocurrencies used for the Purchase Amount shall be determined as set forth in the NLPA. Cash received in connection with the Purchase Amount will be directly transferred to the Company. Purchasers in the offering will not have the right to revoke their purchase at any time. If a purchase is rejected for any reason, if permitted by applicable laws (in particular anti-money laundering laws) it will be refunded without interest or deduction save any applicable fees. Purchasers will follow instructions for completing payment when making their purchase via the Offering Platform that is operated by ODB for the benefit of the Offering.

Cryptocurrencies and digital assets received in connection with purchases pursuant to this Offering are directed to an account maintained by the Company. If a purchase is rejected for any reason, and if payment was made in the specifically approved cryptocurrency or digital asset, if permitted by applicable laws (in particular anti-money laundering laws) a refund of the purchase price will be made in USDC, and such refunds will be based upon the USD-denominated value of the Purchase

Amount only, regardless of the type and amount of the approved cryptocurrency or digital assets paid, or any volatility in their prices, and subject to certain fees (i.e. the amount of cryptocurrency originally sent may vary from the amount of cryptocurrency refunded due to exchange rate variations). Gas fees or miner fees for refunds will be deducted from the amount of the refund sent. Purchasers in the Offering will not have the right to revoke their subscription at any time. Gas costs and miner fees paid in the original subscription will not be refunded. For all accepted purchases, the Company will bear the cost of any gas costs and/or other fees to deliver the Node Licenses to the Purchaser.

If a purchase is rejected for any reason, including if ODB is unable to verify the KYC of the Purchaser, and if payment was made in the specifically approved cryptocurrency or digital asset, a refund of the purchase price will be made in USDC, and such refunds will be based upon the USD-denominated value of the Purchase Amount only and subject to certain fees (i.e. the amount of cryptocurrency originally sent may vary from the amount of cryptocurrency refunded due to exchange rate variations). Gas fees or miner fees for refunds, which are paid to validators on a blockchain network, will be deducted from the amount of the refund sent. Purchasers in the Offering will not have the right to revoke their subscription at any time. The ODB administrative fee paid in the original subscription will not be refunded. The Purchaser acknowledges and agrees that, under applicable laws, the Company may not be permitted to refund, or may be obligated to block movement of or transfer received funds to competent authorities.

Stripe/Credit Card Purchases

Purchases through Stripe will incur a total fee of approximately 2.7%-3.8% plus an additional \$0.36 per transaction. These total expenses for Stripe will ultimately be borne by the Company. Cash received in connection with the Purchase Amount will be directly transferred to the Company. ODB charges a two percent (2.0%) administrative fee for payments made via credit card, on the gross principal transaction with a minimum fee of \$7 (subject to a maximum fee of \$300).

Zero Hash

Investors should be aware that ODB's refund and surplus payment policies with respect to payments made through Zero Hash may limit or eliminate refunds depending on the amount overpaid and associated transaction costs:

Given associating servicing costs, refunds will only be issued for overpayments in dollar amounts greater than or equal to \$25 (an "**Eligible Refund**"). Transaction costs ("**Gas Fees**") associated with Eligible Refunds will be deducted from the applicable Eligible Refund, with any remainder transmitted to the Investor.

Refunds will be made in USDC on the Avalanche network and credited to the investor's Republic Wallet, regardless of the original payment currency or wallet.

Refunds will not be issued if the investor does not create a Republic Wallet to receive funds.

Overpayments below the eligible refund amount will be

transmitted to the applicable Issuer, and treated as a gift for tax purposes. ODB will not profit from such gifts.

Examples:

Overpayment Below \$25: For an overpayment of \$24.99, The overpayment balance of \$24.99 will be gifted to the Issuer, with no refund.

Overpayment Equal to or Above \$25: For an overpayment of \$27, with \$3 in Gas Fees, \$24 will be refunded to the investor's Republic Wallet.

Refunds are currently processed manually, which may result in processing delays to be handled on a best efforts basis to resolve in an expedient manner. Investors should carefully review payment instructions to avoid errors leading to unrecoverable amounts. Investors should also ensure they establish a Republic Wallet to avoid forfeiting any refunds they may be eligible to receive.

Examples of Fees Incurred During Purchase of Mawari Node Licenses:

Below are examples of how fees may impact the total purchase price paid by Purchaser for Mawari Node Licenses:

Example 1: Purchaser wants to purchase 1 Mawari Node at \$333 per Mawari Node using a credit card. The purchase price will be \$333. Purchaser will also incur an administrative fee from ODB, for payments made via credit card, that is the greater of two percent (2.0%) or \$7—here, it will be \$7 for this transaction because two percent (2.0%) is lower, meaning the Purchaser will pay \$340 total for 1 Mawari Node. Note that this total is independent of any fee that the Purchaser's financial institution may impose on the method of payment, e.g. a credit card fee.

Example 2: Purchaser wants to purchase 10 Mawari Nodes at \$333 per Mawari Node using a credit card. The purchase price will be \$3,330. Purchaser will also incur an administrative fee from ODB, for payments made via credit card, that is the greater of two percent (2.0%) or \$7—here, it will be \$66.6 for this transaction because two percent (2.0%) is higher than \$7, meaning the Purchaser will pay \$3,396.6 total for the 10 Mawari Nodes. Note that this total is independent of any fee that the Purchaser's financial institution may impose on the method of payment, e.g., a credit card fee.

Example 3: Purchaser wants to purchase 10 Mawari Nodes at \$333 per Mawari Node using USDC/USDT. The purchase price will be \$333. Purchaser will not incur an administrative fee from ODB for payments made via cryptocurrency. Note that this total is independent of (1) any gas fees that may be incurred if the Purchaser pays via cryptocurrency.

Dissolution Event:

Any of the following events shall be deemed to be a "**Dissolution Event**": (i) a voluntary termination of the operations of the Company, (ii) a general assignment of all or substantially all the Company's assets for the benefit of the Company's creditors, or (iii) any other liquidation, dissolution

or winding up of the Company, whether voluntary or involuntary.

Upon the occurrence of either (a) a Dissolution Event prior to the Deadline Date, or (b) the transfer of any Mawari Node Licenses purchased hereunder pursuant to the Restricted Period, the Company shall pay, after the payment of all other creditors, the Unwinding Payment due and payable to the Purchaser immediately prior to, or concurrent with, the occurrence of the Dissolution Event, to the extent funds are lawfully available and prior to paying any amounts to any Members of the Company.

Documentation:

In order to complete the closing process in this Offering, each Purchaser will be required to complete such documentation as may be requested by ODB on behalf of the Company, which may include, without limitation: (1) the execution and delivery of a NLPA; (2) completion of Purchaser qualification requirements (such as accreditation status verification, if applicable); and (3) completion of KYC/AML or KYB (if applicable) screening requirements (collectively, the “**Closing Requirements**”).

Governing Law

The NLPAs and the underlying Mawari Node Licenses will be governed by the laws of the British Virgin Islands (BVI)

Use of Proceeds:

See “Use of Proceeds”.

Republic Service Providers

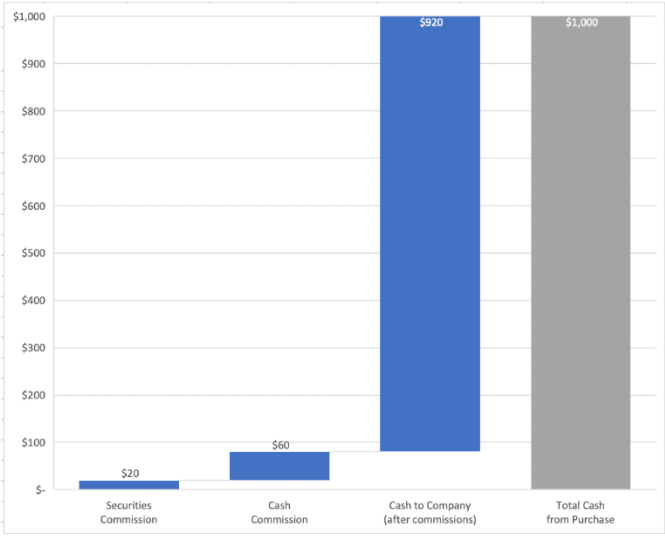
The cash fee paid to ODB from the proceeds of this Offering will be determined pursuant to the following schedule:

- (i) a cash fee that is the greater of (A) \$12,000 or (B) six percent (6.0%) of the dollar value of the securities issued to Purchasers pursuant to the combined proceeds of each Offering at the time of closing (the “**Cash Commission**”), and
- (ii) a securities commission equivalent to 2.0% of the dollar value of the securities issued to Purchasers pursuant to the combined proceeds of each Offering at the time of closing (the “**Securities Commission**”).

Neither the Memorandum nor the NLPA creates any obligations in respect of these commissions and fees, which are covered in the relevant negotiated engagement agreement and/or advisory agreement (as the case may be). Neither ODB nor any of its affiliates have independently verified any of the information provided or made any assurances as to the completeness, accuracy or reliability of any such information provided by the Company.

Graphical Representation of Purchase

A purchase of \$1,000 in this Offering would result in approximately \$920 to the Company, \$60 in cash commission to ODB, and \$20 in securities commission to ODB.



RISK FACTORS

A purchase of Mawari Node Licenses involves a high degree of risk. You should consider carefully the risks described below, together with all of the other information contained in this Private Placement Memorandum and the Offering Documents, before making a decision to participate in this Offering. The following risks entail circumstances under which the Mawari Framework, the Mawari Node Licenses, and their related operations and prospects could suffer. They may also be harmed by additional risks and uncertainties not currently known or that we currently do not believe to be material.

UNLESS EXPRESSLY SET OUT HEREIN, THE COMPANY SPECIFICALLY DOES NOT REPRESENT AND WARRANT AND EXPRESSLY DISCLAIMS ANY REPRESENTATION OR WARRANTY WITH RESPECT TO THE INFORMATION MATERIALS, THE MAWARI NODE LICENSES, EXPRESS, IMPLIED, OR STATUTORY, INCLUDING WITHOUT LIMITATION, ANY REPRESENTATIONS OR WARRANTIES OF TITLE, NON-INFRINGEMENT, MERCHANTABILITY, USAGE, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, OR AS TO THE WORKMANSHIP OR TECHNICAL CODING THEREOF, OR THE ABSENCE OF ANY DEFECTS THEREIN, WHETHER LATENT OR PATENT. THE COMPANY DOES NOT REPRESENT OR WARRANT THAT MAWARI NODE LICENSES ARE RELIABLE, CURRENT, OR ERROR-FREE, MEET YOUR REQUIREMENTS, OR THAT DEFECTS IN THE MAWARI NODE LICENSES WILL BE CORRECTED. THE COMPANY CANNOT AND DOES NOT REPRESENT OR WARRANT THAT MAWARI NODE LICENSES OR THE DELIVERY MECHANISM FOR THE MAWARI NODE LICENSES IS FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS.

The success of the Mawari Node Licenses is reliant upon the Company (i) raising sufficient resources to fund the ongoing development of the Mawari Node Licenses; and (ii) complying with ongoing funding, reserve and/or regulatory requirements (as relevant) related to the proposed creation and operation of the Mawari Node Licenses (collectively, the “**Regulatory and Funding Requirements**”).

There is a significant risk that the Mawari Node Licenses are not developed as envisaged herein. The Company, in the sole and absolute discretion of the Members, reserves the right to modify, extend, reduce, eliminate, add and/or substitute the scale, scope, business lines, operations, and any other characteristics of the Mawari Node Licenses in order to address any actual or perceived commercial, legal, regulatory or other matters that the Members, in its sole and absolute discretion, considers relevant at any time.

The Company may grant Mawari Node Licenses even if there are material changes to the scale, scope, business lines, operations, and any other characteristics of the Mawari Node Licenses or the Mawari Framework or if the Company or its affiliates have not satisfied (or are unlikely to satisfy) any regulatory and funding requirements or any other regulatory, commercial or legal requirements with respect to the Mawari Node Licenses. No promises of future performance or value are or will be made with respect to the Mawari Node Licenses, including no promise of inherent value, no promise of continuing payments, and no guarantee that the Mawari Node Licenses will hold any particular value.

The Company is developing the Mawari Node Licenses to be used for incentivizing contributors of the Mawari Framework. Subject to applicable law and the cautionary statements and risk factors contained in this Private Placement Memorandum, upon the Network Generation Event, the Mawari Framework will accept any duly presented Mawari Node Licenses in exchange for privileges and other benefits related to such Mawari Node Licenses from time to time on the Mawari Framework.

The precise terms of the privileges and other benefits of the Mawari Node Licenses will be determined by the Company as the owner of the Mawari Framework in its sole and absolute discretion from time to time. Such privileges and benefits will initially be determined by such person on or around the Mawari Node License Generation Event and may be amended thereafter at any time and without notice to, or consent from, any holder of Mawari Node Licenses. Any such determination or amendment shall not be a breach of the terms of this Offering.

The Mawari Node Licenses are provided on an “as is” and “as available” basis, without warranty of any kind, either expressed or implied, including, without limitation, warranties that the Mawari Node License is free of defects, vulnerabilities, merchantable, fit for a particular purpose or non-infringing. Any use of the Mawari Node Licenses shall be at your own risk. In no event shall the Company be held liable in connection with or for any claims, losses, damages, or other liabilities, whether in contract, tort, or otherwise, arising out of or in connection with the Mawari Node Licenses or its operation or use or be under any obligation to support, develop or otherwise maintain or promote the use of the Mawari Framework or the integration of the Mawari Node Licenses into the Mawari Framework.

While the Mawari Node Licenses are available only to contributors that are not Prohibited Persons there is the possibility that Mawari Node Licenses could be acquired over time or following changes in the regulatory landscape by persons in other jurisdictions currently restricted from acquiring Mawari Node Licenses and, accordingly, the risk factors set out below may include certain risk factors specific to certain jurisdictions even though the Company will not at present make the Mawari Node Licenses available at this time to persons from such jurisdictions.

BY PARTICIPATING IN ANY ACQUISITION OF NODES, YOU EXPRESSLY ACKNOWLEDGE AND ASSUME ALL RISKS RELATED THERETO INCLUDING (WITHOUT LIMITATION) THE RISKS SET OUT BELOW.

No Guarantee that Mawari Node Licenses Will be Released. Many factors could influence the success of the Company and the Mawari Node Licenses, some of which are out of the Company's control, and there can be no guarantee that the Company will ultimately be successful in deploying and delivering the Mawari Node Licenses. The Company may change its plans for issuing the Mawari Node Licenses for a variety of reasons, including a change in business plan, technological challenges, lack of perceived demand, or other reasons. Finally, if the Company ceases operations, agrees to assign its assets and liabilities to a third party for the benefit of creditors in the case of insolvency, or engages in liquidation or winding up, it may never grant the Mawari Node Licenses. If the Network Generation Event does not occur or for other reasons the Company does not grant the Mawari Node Licenses as planned, Purchasers will not receive some or all of their Mawari Node Licenses. The Company has sole discretion to determine when, or if, the Network Generation Event occurs.

No Guarantee on When or if the Network Generation Event Will Occur. There are no guarantees as to the timing (if ever) of the Network Generation Event or the release of the Mawari Node Licenses, each of which is dependent on many factors, including many outside the Company's control.

Risk of Losing Access to \$MAWARI or any Node License Key Due to Wallet Incompatibility. Your cryptocurrency wallet must be Arbitrum-compatible and possess technical infrastructure that is compatible with the receipt, storage, and transfer of the \$MAWARI and must be capable of receiving the Node License Key. Non-compatible wallet addresses will not be accepted, and any attempt to transfer \$MAWARI to a non-compatible wallet address may result in the loss of such \$MAWARI. In addition, your wallet address must not be associated with a third-party exchange or service that has custody over the private key. The Company reserves the right to prescribe additional conditions relating to specific wallet requirements at any time, acting in its sole discretion. In sum, if you do not set up your Arbitrum-compatible wallet correctly, any losses suffered as a result shall not be the responsibility of the Company.

Risks Associated with the Blockchain Platforms. Any malfunction, breakdown, abandonment, unintended function, unexpected functioning of, or attack on the platform upon which the Mawari Node Licenses are granted may have an adverse effect on the Mawari Node Licenses, including causing them to malfunction or function in an unexpected or unintended manner.

Risks Associated with the Overarching Blockchain Industry in Which the Mawari Framework Operates. The growth of the blockchain industry in general, is subject to a high degree of uncertainty regarding consumer adoption and long-term development. The factors affecting the further development of the cryptocurrency and crypto assets industry, as well as blockchain networks, include without limitation, the worldwide growth in the adoption and use of digital assets and other blockchain technologies; governmental and quasi-governmental regulation of digital assets and their use, or restrictions on or regulation of access to and operation of blockchain networks or similar systems; the maintenance and development of the open source software protocol of blockchain networks; changes in consumer demographics and public tastes and preferences; the availability and popularity of other forms or methods of buying and selling goods and services, or trading assets including new means of using government-backed currencies or existing networks; the extent to which current interest in cryptocurrencies represents a speculative "bubble"; general economic conditions in the United States and the world; the regulatory environment relating to cryptocurrencies and blockchains; and a decline in the popularity or acceptance of cryptocurrencies or other blockchain-based tokens. The digital assets industries as a whole have been characterized by rapid changes and innovations and are constantly evolving. Although they have experienced significant growth in recent years, the slowing or stopping of the development, general acceptance and adoption, and usage of blockchain networks and blockchain assets may deter or delay the acceptance and adoption of Mawari Node Licenses.

Risks Associated with Your Credentials. Any third party that gains access to or learns of your wallet login credentials or private keys may be able to dispose of your \$MAWARI received from use of the Mawari Node License. To minimize this risk, you should guard against unauthorized access to your electronic devices. Best practices dictate that you safely store private keys in one or more backup locations geographically separated from the working location. In addition, you are responsible for giving

us the correct wallet address to which to send your Node License Keys. If you give us the incorrect address to which to send your Node License Keys, we are not responsible for any loss of Mawari Node Licenses that may occur.

Purchasers are Responsible for Securing and Maintaining their Private Keys and Otherwise Following Cybersecurity Best Practices. Failure to do so May result in the Loss of all the Purchaser's \$MAWARI. All \$MAWARI balances are associated with the Purchasers' respective wallets with the Purchasers' respective token public keys, which in turn are associated with the Purchasers' specific token private keys. Each Purchaser is responsible for knowing such Purchaser's private key associated with the receipt of \$MAWARI and keeping it safe and a secret. A private key, or a combination of private keys, is necessary to control and use \$MAWARI stored in a digital wallet or vault. The loss of one or more of a Purchaser's private keys associated with such Purchaser's digital wallet or vault storing the \$MAWARI will result in the loss of the Purchasers' \$MAWARI. The Company will never ask for Purchasers' private keys, and Purchasers should never share any private keys with anyone. Further, the Purchaser is responsible for becoming and staying educated on best practices for securely keeping private keys, protecting any relevant personally identifiable information, and on cybersecurity best practices more generally. Holders of crypto assets can be targeted by hackers in many ways which are out of our control. Holders' private keys can also be stolen. Any third party that gains access to one or more of Purchaser's private keys, including by gaining access to login credentials of a hosted wallet service used by the Purchaser, may be able to misappropriate Purchaser's \$MAWARI. The Company has no control over such attacks and cannot stop hackers from stealing private keys of users. The Company will further accept no liability and will not reimburse the Purchaser for any theft of private keys or any malfunction of wallet software. As a result, any loss of the Purchaser's \$MAWARI due to such theft or malfunction or unauthorized use of any private keys may be final and result in the complete loss of the Purchaser's \$MAWARI associated with operation of any Mawari Node Licenses.

Risk of Unfavorable Regulatory Action in One or More Jurisdictions. Blockchain technologies and cryptographic tokens have been the subject of scrutiny by various regulatory bodies around the world. Blockchain technology allows new forms of interaction, and it is possible that certain jurisdictions will apply existing regulations on, or introduce new regulations addressing, blockchain technology-based applications, which regulations may be contrary to the current setup of the Mawari Node Licenses or their associated smart contract system and, therefore, may result in substantial modifications to the Mawari Node Licenses and such smart contract systems, including its termination and the loss of Mawari Node Licenses.

The regulatory status of cryptographic tokens and distributed ledger technology is unclear or unsettled in many jurisdictions. It is difficult to predict how or whether regulatory authorities may apply existing regulations with respect to such technology and its applications, including specifically (but without limitation to) the Mawari Framework and Mawari Node Licenses. It is likewise difficult to predict how or whether any legislative or regulatory authorities may implement changes to law and regulation affecting distributed ledger technology and its applications, including specifically (but without limitation to) the Mawari Node Licenses. Regulatory actions could negatively impact the Mawari Node Licenses in various ways, including, for purposes of illustration only, through a determination that Node Licenses are a regulated financial product or service that requires registration, licensing, recordkeeping, reporting, or restriction. The Company may cease operations in a jurisdiction if regulatory actions, or changes to law or regulation, make it illegal to operate in such jurisdiction, or commercially undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction. The functioning of the Mawari Node Licenses could be impacted by any regulatory inquiries or actions, including restrictions on the use, sale, or possession of licenses like the Mawari Node Licenses, which restrictions could impede, limit, or end the development of the Mawari Node Licenses and increase legal costs.

The cryptocurrency exchange market, the token listing and trading market, initial coin offerings, and by extension the Mawari Node Licenses, are or may be subject to a variety of federal, state, and international laws and regulations, including those with respect to KYC/AML and customer due diligence procedures, privacy and data protection, consumer protection, data security, foreign exchange controls money transmission, and others. These laws and regulations, and the interpretation or application of these laws and regulations, could change. In addition, new laws or regulations affecting the Mawari Node Licenses could be enacted, which could impact the utility of the Mawari Node Licenses. Additionally, users of the Mawari Framework are subject to or may be adversely affected by industry-specific laws and regulations or licensing requirements. If any of these parties fail to comply with any of these licensing requirements or other applicable laws or regulations, or if such laws and regulations or licensing requirements become more stringent or are otherwise expanded, it could adversely impact the Mawari Node Licenses, including the utility of Mawari Node Licenses with respect to the Mawari Framework, including any applications that are built in connection with the Mawari Framework.

The Company may need to obtain approvals from one or more governmental authorities and there is a risk that securing such approvals may delay or prevent the Network Generation Event, the development of the Mawari Node Licenses and/or the Company's ability to grant the Mawari Node Licenses.

We are not Licensed to Conduct a Virtual Currency Business in New York and do not Currently Intend to Become Licensed in any Other State. We Have Taken the Position that the New York’s BitLicense Regulatory Framework does not Apply to our Offer and Sale of the Interests. It is Possible, however, that the New York State Department of Financial Services could Disagree with our Position. We are not licensed to conduct a virtual currency business in New York or any other state. We have, however, taken the position that the State of New York’s BitLicense Regulatory Framework does not apply to the Offering or operation of the Mawari Framework or the offer and sale of the Interests.

It is possible that the New York State Department of Financial Services could disagree with our position. If we were deemed to be conducting an unlicensed virtual currency business in New York, we could be subject to significant additional regulation and/or regulatory consequences and/or be required to no longer make the Mawari Framework or the Interests available in New York or to New York residents. Other states may take a similar position in the future. Any of these outcomes may negatively affect Mawari Node Licenses, including its further development, or the value of the Mawari Node Licenses and/or could cause us to cease operations in New York or any other states requiring a license for our activity.

We are not Licensed as a Money Transmitter under State Law or Registered as a Money Services Business under Federal Law, and our business may be adversely affected if we are required to do so. We believe that we are not a money transmitter under state law or a money services business under federal law in the United States when we offer the Mawari Framework to developers. Further, we do not generally or specifically target U.S. Persons (as defined under the Securities Act) or residents to be users of the Mawari Node Licenses. If we were deemed to be a money transmitter under state law and/or money services business under federal law, we would be subject to significant additional regulation and costs. This could lead to significant changes with respect to operations of the Mawari Framework, the Mawari Node Licenses, suspensions in the operation of the Mawari Framework, the Mawari Node Licenses or certain of its components, changes in how the Mawari Node Licenses are structured, changes in how they are granted and other regulatory or business consequences and would greatly increase our costs in creating and facilitating transactions of the Mawari Node Licenses. It could also lead to a decrease in value of Mawari Node Licenses. In addition, a regulator could take action against us if it views our activity regarding the Mawari Framework or the Mawari Node Licenses as a violation of existing law. Any of these outcomes would negatively affect the value of the Mawari Node Licenses and/or could cause the Company to cease operations in certain states or nationwide.

No Operation of the Mawari Framework by the Company. Any deployed version of the protocol underlying the Mawari Framework is neither operated or controlled by the Company or any natural or legal person and will or has been released under one or multiple open-source licenses. The Mawari Framework may contain errors, technical defects or other technical problems that cannot be remedied and as a result Mawari Node Licenses or other assets may be lost.

Risk of Litigation and/or Third-Party Claims. From time to time, third parties may assert claims against the Company, its developers, and/or its underlying technology. Regardless of the merit of any legal action or claim, any action that reduces confidence in the Company’s long-term viability or the ability of individuals to hold and transfer Mawari Node Licenses may adversely affect the Mawari Framework. Additionally, a meritorious claim could prevent developers from accessing the most up-to-date protocol code or holding or transferring their Mawari Node Licenses.

Risk of Alternative, Unofficial Platforms. Following the issuance of the Mawari Node Licenses, it is possible that alternative applications or platforms could be established, which use the same or similar open-source code and protocol underlying the Mawari Node Licenses. The Mawari Node Licenses may have no intrinsic value with respect to such alternative applications. The Mawari Node Licenses may compete with these alternative, unofficial token-based applications, which could potentially negatively impact the Mawari Node Licenses.

Assertions by Third Parties of Infringement or other Violation by Us of Their Intellectual Property Rights Could Harm our Ability to Develop the Mawari Framework and the Mawari Node Licenses. Third parties may in the future assert that we have infringed, misappropriated, or otherwise violated their copyrights, patents, and other intellectual property rights, and as we face increasing competition, the possibility of intellectual property infringement claims against us grows. Various laws and regulations govern the copyright and other intellectual property rights associated with the Mawari Framework. Existing laws and regulations are evolving and subject to different interpretations, and various legislative or regulatory bodies may expand current or enact new laws or regulations. We cannot assure you that we are not infringing or violating any third-party intellectual property rights, or that we will not do so in the future. In addition, internet and technology companies are frequently subject to litigation based on allegations of infringement, misappropriation, or other violations of intellectual property rights. Many companies in these industries, including many of our competitors, have substantially larger patent and intellectual property portfolios than we do, which could make us a target for litigation as we may not be able to assert counterclaims against parties that sue us for patent, or other intellectual property infringement. By their nature, media platforms feature content protected by

intellectual property laws and may be for the publication of content that has infringed upon the intellectual property rights of others.

It is difficult to predict whether assertions of third-party intellectual property rights or any infringement or misappropriation claims arising from such assertions will substantially harm our business, operating results, and financial condition. If we are forced to defend against any infringement or misappropriation claims, whether they are with or without merit, are settled out of court, or are determined in our favor, we may be required to expend significant time and financial resources on the defense of such claims. Furthermore, an adverse outcome of a dispute may require us to pay significant damages, which may be even greater if we are found to have willfully infringed upon a party's intellectual property; cease exploiting copyrighted content that we have previously had the ability to exploit; cease using solutions that are alleged to infringe or misappropriate the intellectual property of others; expend additional development resources to redesign our solutions; enter into potentially unfavorable royalty or license agreements in order to obtain the right to use necessary technologies, content, or materials; indemnify our partners and other third parties; and/or take other actions that may have material effects on our business, operating results, and financial condition.

Integration Risk and Risk of Insufficient Interest in the Mawari Framework. There are no guarantees as to the level of public interest in the Mawari Node Licenses or in the Mawari Framework, and such interest may reduce over time. Such a lack of interest could negatively impact the value of the Mawari Node Licenses.

Operating History. The Company has little operating history in the blockchain industry, which continues to evolve and may not develop as expected. The Company's historical performance does not necessarily reflect future performance or the likelihood of the success of the Mawari Node Licenses. A significant amount of work was required in order to create the Mawari Node Licenses and much of that work is reliant on the input or consent of other persons not under the control of the Company. Assessing the business and future prospects of the Company is challenging in light of the risks and difficulties the Company may encounter. These risks and difficulties include but are not limited to, their ability to:

- navigate complex and evolving regulatory and competitive environments;
- obtain the requisite regulatory and other licenses in the relevant jurisdictions;
- obtain and retain customers;
- successfully develop, maintain, and update internal controls to manage compliance within an evolving and complex regulatory environment;
- effectively identify and react to market trends;
- be involved in the successful development and deployment of the Mawari Node Licenses;
- implement new products and services;
- successfully execute the Company's funding strategy;
- effectively compete with other companies;
- successfully navigate economic conditions and fluctuations in the market;
- effectively manage the growth of the business;
- continue to develop and maintain the Mawari Node Licenses;
- effectively use finite personnel and technology resources;
- effectively maintain and scale financial and risk management controls and procedures;
- maintain the security of technology infrastructure and the confidentiality of the information provided and utilized therein; and
- attract, integrate, and retain qualified employees and contractors.

Risk that the Mawari Node Licenses Will Not Meet Expectations. Any expectations or assumptions regarding the form and functionality of the Mawari Node Licenses (including participant behavior) held by the Company or by you may not be met, for any number of reasons, including, without limitation, mistaken assumptions or analysis, a change in the design and implementation plans, and changes in the execution of the Mawari Node Licenses. Moreover, the Company may not be able to retain full and effective control over how other participants will use the Mawari Framework, what products or services will be offered through the Mawari Framework by third parties, or how third-party products and services will utilize Mawari Node Licenses (if at all). This could create the risk that the Mawari Node Licenses, as further developed and maintained, may not meet your expectations. Furthermore, despite our good faith efforts, it is still possible that the integration of the Mawari Node Licenses into the Mawari Framework will experience malfunctions or otherwise fail to be adequately maintained, which may negatively impact the Mawari Framework and Mawari Node Licenses, and the potential utility of the Mawari Node Licenses.

The Value of the Mawari Node Licenses will be Affected by the Success of the Mawari Framework. Because the Mawari Node Licenses are intended for use on the Mawari Framework, a failure to maintain the Mawari Framework would negatively

affect the value of the Mawari Node Licenses. There is no guarantee that the Mawari Framework, including its use of the Mawari Node Licenses will develop as planned or become successful in the marketplace.

Long-term Viability of Crypto Assets. Crypto assets, including those like the Mawari Node Licenses, are a new and relatively untested product. There is considerable uncertainty about their long-term viability, which could be affected by a variety of factors, including many market-based factors such as economic growth, inflation, and others. In addition, the success of crypto assets (including \$MAWARI) will depend on the long-term utility and economic viability of blockchain and other new technologies related to crypto assets. Due in part to these uncertainties, the price of crypto assets is volatile and \$MAWARI or the Mawari Node Licenses may be hard to sell. Further, the value of \$MAWARI and Mawari Node Licenses may decrease over time, which may impact interest in, or the success of, the Mawari Framework. The Company does not control any of these factors, including the ability of \$MAWARI or the Mawari Node Licenses to maintain their value over time.

Further Innovations in the Crypto Asset Industry may Cause the Mawari Node Licenses to Lose Value. The development and acceptance of the cryptographic and algorithmic protocols governing the issuance of, and transactions in, crypto assets is subject to a variety of factors that are difficult to evaluate and predict. The use of crypto assets to, among other things, transact in goods and services is part of a new and rapidly evolving commercial practice that employs digital assets based on a computer-generated mathematical and/or cryptographic protocol. The growth of this commercial practice in general, and the use of crypto assets in particular is subject to a high degree of uncertainty. Factors affecting further development of the crypto assets industry include, among other things, the continued worldwide adoption of crypto assets; governmental and quasi-governmental regulation of crypto assets and/or crypto assets exchanges; changing consumer demographics, tastes, and preferences; sustained development and maintenance of open-source software protocols; the popularity and availability of alternative and/or new payment services; and general economic conditions. If these factors negatively affect or impede the development of the crypto assets industry, the value of holding Mawari Node Licenses may also be negatively affected.

Inability to Fund Development or Maintenance. The Company may not be able to fund development of or maintain the Mawari Node Licenses in the manner that it was intended.

Risks from Taxation. The tax characterization of the Mawari Node Licenses and \$MAWARI are uncertain and subject to change, as described above, which may lead to inefficient tax outcomes for Purchasers and/or the Company and/or its affiliates. You must seek your own tax advice in connection with acquiring, holding, and making use of Mawari Node Licenses or \$MAWARI, which may result in adverse tax consequences to you, including withholding taxes, income taxes, and tax reporting requirements. The purchase of Interests may result in adverse tax consequences to Purchasers, including withholding taxes, income taxes, and tax reporting requirements. Additionally, subsequent transactions in crypto assets such as \$MAWARI may cause Purchasers to incur tax liabilities. Further, any reward received in the form of, or through the use of, Mawari Node Licenses may result in additional tax liability. Each Purchaser should consult with and must rely upon the advice of its own professional tax advisors.

Risk of Theft and Hacking. Smart contracts, software applications, and the Mawari Node Licenses may be exposed to attacks by hackers or other individuals, groups, organizations, or countries that interfere with the availability of the Mawari Node Licenses in any number of ways, including denial of service attacks, sybil attacks, spoofing, smurfing, malware attacks, or consensus-based attacks, or phishing, or other novel methods that may or may not be known. Any such successful attacks could result in theft or loss of Mawari Node Licenses, adversely impacting the ability to further derive any usage or functionality from Mawari Node Licenses. The Company must take appropriate steps to ensure the integrity of its smart contracts, systems, and other vectors of potential attack. You must take appropriate steps to satisfy yourself of the integrity and veracity of relevant websites, systems, and communications. Furthermore, because the Mawari Node Licenses employ open-source software, there is a risk that a third party or a member of the Company's team may intentionally or unintentionally introduce weaknesses or defects into the core infrastructure of the Mawari Node Licenses and negatively affect it.

You acknowledge, understand, and accept that if your private key or password gets lost or stolen, the \$MAWARI associated with your wallet address may be unrecoverable and permanently lost. Additionally, any third party that gains access to your private key, including by gaining access to the login credentials relating to your wallet, may be able to misappropriate your \$MAWARI. Any errors or malfunctions caused by or otherwise related to the digital wallet or vault you choose to receive and store \$MAWARI, including your own failure to properly maintain or use such digital wallet or vault, may also result in the loss of your \$MAWARI, for which the Company shall have no liability.

Misconduct and Errors Risks. The Company is exposed to many types of operational risk, including the risk of misconduct and errors by our employees, former employees, and other third-party service providers, or by users and developers on the Mawari Framework, whom the Company does not control, could be in a position to handle large amounts of sensitive and

potentially proprietary information, whose exposure could result in significant liability. It is not always possible to identify and deter misconduct by employees or third-party providers, and the Company cannot control developers or uses of the Mawari Framework. The precautions the Company takes to detect and prevent this activity, such as encryption of user data, may not be effective in controlling unknown or unmanaged risks or losses. Any of these occurrences could result in the Company's diminished ability to operate the business and develop the Mawari Framework, inability to attract future developers and users, regulatory intervention, and financial harm which could negatively impact the Company, the growth of the Company, and the value of Mawari Node Licenses.

Risk of Security Weaknesses in the Mawari Node Licenses. The Mawari Node Licenses consist, at least in part, of open-source software that may, in turn, be based on other open-source software. There is a risk that the Company or other third parties may intentionally or unintentionally introduce weaknesses or bugs into the core infrastructural elements of the Mawari Node Licenses to interfere with the use of or cause the loss of Mawari Node Licenses.

Risk of Weaknesses or Exploitable Breakthroughs in the Field of Cryptography. Advances in cryptography, or technical advances such as the development of quantum computing, could present risks to cryptocurrencies (like Mawari Node Licenses) by rendering ineffective the cryptographic consensus mechanism that underpins the Mawari Node Licenses, which could result in the theft, loss, or decreased utility of the Mawari Node Licenses. Smart contracts, blockchain application software, and blockchain platforms and protocols are still in an early development stage and relatively unproven. There is no warranty or assurance that the process for utilizing Mawari Node Licenses will be uninterrupted or error-free and there is an inherent risk that the software could contain defects, weaknesses, vulnerabilities, viruses, or bugs causing, inter alia, the complete loss of \$MAWARI and/or access to Mawari Node Licenses.

Risk of Lack of Adoption or Use of the Mawari Node Licenses. While the Mawari Node Licenses should not be viewed as an investment, they may have value over time. That value may be limited or non-existent if the Mawari Node Licenses lack acceptance, use, and adoption on the Mawari Framework.

Risk of an Illiquid Market for Mawari Node Licenses. There may never be any marketplace for Mawari Node Licenses. There are currently no exchanges upon which the Mawari Node Licenses would trade. If exchanges do develop, they will likely be relatively new and subject to poorly understood regulatory oversight. They may, therefore, be more exposed to fraud and failure than established, regulated exchanges for other products and have a negative impact on the Mawari Node Licenses. To the extent that any third party ascribes an external exchange value to Mawari Node Licenses (e.g., as denominated in a crypto or fiat currency), such value may be extremely volatile and diminish to zero. If (despite your representations to us to the contrary) you are holding Mawari Node Licenses as a form of investment on a speculative basis or otherwise, or for a financial purpose, with the expectation or desire that their inherent, intrinsic, or cash-equivalent value may increase with time, you assume all risks associated with such speculation or actions, and any errors associated therewith, and accept that the Mawari Node Licenses are not offered by the Company or its affiliates on an investment basis.

Risk of Dissolution of the Mawari Node Licenses. It is possible that, due to any number of reasons, including development issues with the Mawari Node Licenses, the failure of business relationships, lack of public interest, lack of funding, or competing intellectual property claims, the Mawari Framework and/or Mawari Node Licenses may no longer be viable as a business or otherwise and may dissolve or fail to maintain commercial or legal viability or be abandoned. There is no assurance that you will receive any benefits through the Mawari Node Licenses.

Risk of Malfunction in the Mawari Node Licenses. It is possible that the Mawari Node Licenses or the Mawari Framework malfunctions in an unfavorable way, including one that results in the loss of the Mawari Node Licenses.

Risk Associated with Underlying Technology. There can be no guarantee that the technology required for operation of the Mawari Framework will function as anticipated or function at all. This technology may malfunction because of internal problems or as a result of cyberattacks or security breaches or the Company might not be able to successfully develop the technology. Further, there may be no alternatives available if this technology does not work as anticipated. As a result, failure of this technology to work as intended may adversely affect the operation and growth of the Mawari Framework and may have a material adverse impact on Mawari Node Licenses.

Risks Associated with Incomplete Information regarding the Mawari Node Licenses. You will not have full access to all the information relevant to the Company and the Mawari Node Licenses. The Company is not required to update you on the progress of the Mawari Node Licenses. You are responsible for making your own decision in respect of the acquisition of the Mawari Node Licenses. The Company does not provide you with any recommendation or advice in respect of the acquisition of the Mawari Node Licenses. You may not rely on the Company to provide you with complete or up-to-date information.

The Holders of Mawari Node Licenses will not be in any Fiduciary, Partnership, Trustee, Agency, or Similar Relationship with the Company or any of its Affiliates and will not be Owed any Fiduciary Duty by the Company or any of its Affiliates.

The holders of Mawari Node Licenses have no direct management, equity, membership, voting, or similar rights in the Company or any of its affiliates. However, without limitation to the above, the Company reserves all rights with respect to pursuing any form of decentralized governance should it so determine that doing so would be in the best interests of the holders of Mawari Node Licenses from time to time.

In order to seek compliance with (or to seek to mitigate the impact of) any laws, statutes, ordinances, rules, regulations, judgments, injunctions, orders, treaties, administrative acts or decrees of any nation or government, any state or other political subdivision thereof, any entity exercising legislative, judicial or administrative functions of or pertaining to government, including, without limitation, any government authority, agency, department, board, commission or instrumentality, and any court, tribunal or arbitrator(s) of competent jurisdiction, and any self-regulatory organization believed by the Company or its affiliates to apply to or affect the Company or its affiliates, the Mawari Node Licenses, the Company may in its sole and absolute discretion take such steps as it considers necessary or convenient to comply with such matters including, without limitation, the termination of the Mawari Node Licenses. In addition, the Company may take such steps as it considers necessary or convenient where it believes or suspects the Mawari Node Licenses may be used, trafficked, or applied in the attempted furtherance of money laundering, terrorist financing, tax evasion, or other unlawful activity or where it believes the Mawari Node Licenses are no longer viable.

Regulation of (i) tokens (including \$MAWARD); (ii) cryptocurrencies; (iii) blockchain technologies; and (iv) cryptocurrency exchanges; is currently underdeveloped and is likely to evolve rapidly, vary significantly among international, national, federal, state and local jurisdictions and is subject to significant uncertainty. Various legislative and executive bodies in the United States, South Korea, China, Singapore, India, among other countries, are currently considering, or may in the future consider, laws, regulations, guidance, or other actions, which may severely impact the development and growth of the Mawari Node Licenses and the Company. Other countries may adopt similar approaches. Failure by the Company or users of the Mawari Node Licenses to comply with any laws, rules, and regulations, some of which may not exist yet or are subject to interpretation and may be subject to change, could result in a variety of adverse consequences, including civil penalties and fines. New or changing laws and regulations or interpretations of existing laws and regulations would likely have numerous material adverse consequences on the Company and the Mawari Node Licenses. Therefore, there can be no assurance that any new or continuing regulatory scrutiny or initiatives will not have a material adverse impact on the value of the Mawari Node Licenses or impede the activities of the Company.

Representation by Legal Counsel. Certain counsel (the “***Law Firm***”) represents the Company solely with respect to the specific matters pertaining to the preparation of this Memorandum. Other matters may exist that could have a bearing on the Company as to which the Law Firm has been neither retained nor consulted. The Law Firm does not undertake to monitor compliance by the Company and its affiliates with the guidelines and procedures set forth in this Memorandum, nor does the Law Firm monitor compliance by the Company and/or its affiliates with applicable laws, unless in each case the Law Firm has been specifically retained to do so. The Law Firm does not investigate or verify the accuracy and completeness of information set forth in this Memorandum concerning the Company. Furthermore, the Law Firm is not providing any advice, representation, warranty, or other assurance of any kind as to any matter to any prospective purchasers of the Mawari Node Licenses. No separate counsel has been engaged by the Company to represent any purchasers with respect to a purchase of the Mawari Node Licenses.

The Company has the exclusive right, in its sole and absolute discretion, to address and remediate any of the operational, legal, or regulatory risks presented as of the date hereof or hereafter. In the exercise of such rights, it is possible that the Company may determine that the continued development of the Mawari Node Licenses is not feasible. Accordingly, there is a material risk that the Company and its affiliates may not successfully continue to develop or market the Mawari Node Licenses.

Unanticipated Risks. Cryptographic tokens are a relatively new and comparatively untested technology. In addition to the risks discussed herein, there are risks that the Company cannot anticipate. Further risks may materialize as unanticipated combinations or variations of the discussed risks or the emergence of new risks.

Violation of Policies Risks. Any violation of the Company’s policies and terms and conditions of use, including misuse of the Mawari Framework and Mawari Node Licenses, by users and Mawari Node Licenses holders, may result in unforeseeable adverse impact to the Mawari Framework out of the Company’s control, which may in turn potentially affect the value of Mawari Node Licenses.

Risk of Competitors. The Company believes that other organizations are or may be working to develop a layer 1 blockchain ecosystem, that facilitates a "safe haven" blockchain environment or other novel technologies that may be competitive with the technology of the Company. Some or all of these organizations that may have technology similar to the Company, may have substantially greater technological expertise, experience with blockchain technologies and/or financial resources than the Company has, and many of them may be attempting to patent technologies that may be competitive with or similar to the technology the Company has developed, or attempting to reverse engineer the Company's technology, which may be possible as a substantial portion of the software underlying the Mawari Framework is open source software that is generally available to the public.

Given that such open-source software is generally available to the public, a person or company could establish software technology, and networks built using the Company's publicly available software. It is possible that those products would be substantially similar to and competitive with the Company's software and technology. If this were to occur, it is possible that the value of the Mawari Framework and Mawari Node Licenses could decline.

Risk of Underage Users. In certain jurisdictions, persons under the age of eighteen (18) have the ability to repudiate or disaffirm contracts entered into by those individuals, and some of the Mawari Framework users are likely to be under the age of eighteen. As a result, the Company may have difficulty enforcing the terms of service and other agreements entered into with such individuals who are under the age of eighteen in connection with the operation of the Company's business, the Mawari Framework, and the distribution of Mawari Node Licenses.

Risk Associated with Hiring and Retaining Personnel. Because the blockchain industry is a technologically cutting-edge field, the market for engineers and other non-technical talent familiar with the industry is competitive. It may be difficult to attract and retain qualified individuals with the expertise, and in the timeframe, required for the steady progress of the Mawari Framework. If we were to lose some or all of our personnel, they would be difficult to replace, which in turn may present significant delays in the continued development of the Mawari Framework. In addition, if any of our key personnel, retires or otherwise leaves the Company, we will need to have appropriate succession plans in place and to successfully implement such plans, which requires time and resources devoted towards identifying and integrating new personnel into leadership roles and other key positions. If we cannot attract and retain qualified personnel or effectively implement appropriate succession plans, it could have a material adverse impact on the operations of the Mawari Framework, as well as the business and financial condition of the Company. We do not maintain key-person life insurance policies on our key personnel.

There may be Occasions when Certain Individuals Involved in the Development of the Mawari Framework may Encounter Potential Conflicts of Interest, such that such a Person may Avoid a Loss, or even Realize a Gain, when other Purchasers are Suffering Losses. There may be occasions when certain individuals involved in the development of the Mawari Framework or the Company may encounter potential conflicts of interest in connection with the sale of Mawari Node Licenses described herein, such that such person may avoid a loss, or even realize a gain, when other Purchasers in such sale are suffering losses. Purchasers may also have conflicting investment, tax, and other interests, which may arise from the terms of the Offering Documents, the Mawari Framework and its code, or other factors. Decisions made by the Company on such matters may be more beneficial for some Purchasers than for others.

Risks Associated with the Structure of Node License Purchase Agreements. An investment in a NLPA involves a significant amount of risk and is suitable only for sophisticated Purchasers: (i) of substantial means who have no immediate need for liquidity in the amount invested; (ii) for whom such investment does not constitute a complete investment program; (iii) that fully understand, and are willing to assume and have the financial resources necessary to withstand, the risks involved in investing in a NLPA; and (iv) that can bear the potential loss of all of their investment in a NLPA. There is no assurance as to whether an investment in a NLPA will be profitable. Any Investment made in a NLPA may result in a loss of all or part of a Purchaser's Investment. The Node License Purchase Agreement or a portion thereof may be modified, waived, or amended without your consent consistent with its terms.

Risks Associated with Potential Public Listings of \$MAWARI Could Negatively Impact Their Price. The Company may, in the future, list \$MAWARI on digital asset trading platforms (aka. "Exchanges"). Any such listing could negatively impact the price of \$MAWARI, especially if there is significant selling activity on any such exchange.

Risks Associated with Fluctuations in the Price of Digital Assets. The price of digital assets is subject to fluctuation that could materially and adversely affect the value of the Mawari Node Licenses. The prices of cryptocurrencies, such as Bitcoin, Ethereum, and other digital assets, have historically been subject to significant fluctuations in price and are highly volatile. Accordingly, the market price of \$MAWARI may also be highly volatile. In addition, there is not yet sufficient information to

determine whether the performance of any digital asset will be sustainable and/or how the digital asset market will react in the short- or long-term to the proliferation of digital assets currently taking place.

Several factors may influence the market price, if any, of \$MAWARI, including, but not limited to:

- the ability of \$MAWARI to trade in a secondary market, if at all;
- the acceptance of \$MAWARI on a trading platform for digital assets;
- global digital asset and security token supply and demand;
- continued public and governmental acceptance of digital assets as a viable medium for trade and investment;
- changes in the software, software requirements, or hardware requirements underlying \$MAWARI;
- changes in the rights, obligations, incentives, or rewards for the various holders of \$MAWARI;
- currency exchange rates, including the rates at which digital assets may be exchanged for fiat currencies;
- government-backed currency withdrawal and deposit policies of digital asset exchanges;
- interruptions in service from, or failures of, any securities or token trading platform on which other digital assets, security tokens, or \$MAWARI are traded;
- investment and trading activities of large purchasers, including private and registered funds, that may directly or indirectly invest in \$MAWARI, securities tokens, or other digital assets;
- monetary policies of governments, trade restrictions, currency devaluations and revaluations;
- regulatory measures, if any, that affect the use of digital assets, security tokens, and/or \$MAWARI; and
- expectations among potential digital assets sellers and purchasers that the value of \$MAWARI or other digital assets will soon change.

A decrease in the price of a single digital asset may cause volatility in the entire digital asset and security token industry and may affect other digital assets including \$MAWARI. For example, a security breach that affects purchaser or user confidence in Bitcoin or Ethereum may affect the industry as a whole and may also cause the price of \$MAWARI and other digital assets to fluctuate. Such volatility in the price of \$MAWARI may result in significant loss over a short period of time.

Risks Associated with Single Point of Failure. The Company is an ownerless entity organized pursuant to the laws of the British Virgin Islands (BVI) and operated by its Members. All services are provided to the Company pursuant to contractual relationships, where persons performing material functions for the Company are not employees of the Company. As a result, there is a heightened risk of a single point of failure if such persons are unable to fulfill their duties.

Risks Associated with Contractual Relationships. The Company is an entity organized pursuant to the laws of the British Virgin Islands (BVI), and all other services are provided to the Company pursuant to contractor relationships, where persons performing material functions for the Company are not employees of the Company but are instead contractors. The Company relies heavily on contractors to perform many significant and material functions of the Company. In the event that any of the contractors cease to provide services to the Company, the Company may not be able to fully operate or execute on its strategic and/or business objectives.

Risks Associated with Mawari Network Node License Keys. Purchasers in this Offering may not be eligible to receive, activate, or operate a Node License Key on the Mawari Network as described in this document if they do not meet the eligibility requirements outlined in [Addendum B](#).

Risks Associated with Mawari Network Node License Key Technical and Operational Competence. Operating a Node on the Mawari Network necessitates a high level of technical proficiency. Purchasers lacking the requisite expertise may face operational difficulties, including but not limited to misconfiguration, which may impair Mawari Network's performance or result in non-compliance with protocol standards.

USE OF PROCEEDS

The Company estimates that the maximum net proceeds from this Offering may be approximately \$41,000,000 after deducting estimated Offering expenses, less any marketing and legal expenses. The Company shall allocate the proceeds from the sale of Node License Keys, including the Purchase Amount, to the development, maintenance, and expansion of the Mawari Framework and its associated ecosystem. This will include supporting a secure and scalable infrastructure, modeled on cutting-edge frameworks.

We cannot guarantee that we will be able to sell any or all of the Mawari Node Licenses in this Offering. If we do not sell any of the Mawari Node Licenses, we will not obtain any usable proceeds from the Offering and our ability to continue as a going concern may be called into question.

The Company reserves the right to alter the use of proceeds of this Offering.

DILUTION

The following table summarizes the differences between the total consideration and the weighted-average price per Mawari Node Licenses paid by existing Node License Key holders who have purchased or acquired Mawari Node License Keys or rights thereto, prior to the date of this Memorandum and participants participating in this Offering at the price, or deemed price, to the public of \$333 per Mawari Node License, before deducting estimated expenses in connection to this Offering:

	Node Licenses Previously Purchased or Acquired	Total Consideration	Weighted- Average Price Per Node License
Outstanding Node License Keys (or rights thereto) before this Offering:	21,285(1) (2)	\$6,066,225 (3)	\$285 (4)
Node License Keys offered in this Offering:	125,000	\$41,625,000	\$333 (5)

- (1) Includes offerings of (i) 17,328 (Tier 1); (ii) 683 (Tier 2); and (iii) 3,274 (Tier 3) Mawari Node Licenses that were allocated to private sale purchasers.
- (2) The private sale purchasers are subject to various vesting schedules as described in Plan of Distribution.
- (3) Total consideration includes tranches of (i) \$4,983,480 (Tier 1); (ii) \$194,655 (Tier 2); and \$933,090 (Tier 3) pursuant to contributions made to the Company by certain Seed contributors.
- (4) The average price per Mawari Node License offered to Tier 1, Tier 2 and Tier 3 private sale purchasers was approximately \$285 per Mawari Node License.
- (5) Mawari Node Licenses are being offered to contributors at an approximate price of \$333 per Mawari Node Licenses.

MANAGEMENT OF THE COMPANY

Our Members including their ages and positions, are set forth below:

Name	Age	Functional Position
Member		
Glenn Kennedy	49	Director

Member

Glenn Kennedy

Glenn Kennedy is a Canadian-trained lawyer, seasoned governance and compliance professional with over 20 years of experience. He has served as an independent director and advisor to investment funds, asset managers, and tech companies. He is also a registered professional director under Cayman law and currently serves as Secretary of the Cayman Islands Directors Association. Holding Canadian, UK, and Caymanian statuses, Glenn brings a strong cross-border perspective to fund governance and regulatory compliance.

Foundation Composition and Risk Oversight

The Company is currently composed of one (1) Member.

MEMBER COMPENSATION

Name and Position	Salary	Node License Allocation (of Total Node License Supply)
Glenn Kennedy <i>AI Engineer</i>	\$30,000 per Annum	N/A

CERTAIN RELATIONSHIPS AND RELATED-PARTY TRANSACTIONS

ODB Offering Engagement

We are currently party to a Broker-Dealer Offering Agreement with ODB, effective as of January 6, 2025 (the “**ODB Engagement Agreement**”), who has agreed to provide certain Offering facilitation services, including executing and delivering evidence of the securities sold in this Offering to each Purchaser and the use of the Republic Platform. ODB has made no commitment to purchase all or any part of the Interests. The term of the ODB Engagement Agreement will continue until the later of the date on which (i) the NLPAs are no longer being listed on the Republic Platform or (ii) all fees due to ODB being remitted unless otherwise terminated by either party upon thirty (30) days’ prior written notice or for cause pursuant to the ODB Engagement Agreement.

ODB is not purchasing any of Mawari Node Licenses in this Offering and are not required to sell any specific number or dollar amount of securities but will instead arrange and manage this Offering on their fundraising platform, www.republic.com.

Commission and Expenses. The Company has agreed to pay ODB:

- (iii) a cash fee that is the greater of (A) \$12,000 or (B) five percent (5.0%) of the dollar value of the securities issued to Purchasers pursuant to the combined proceeds of each Offering at the time of closing (the “**Cash Commission**”),
- (iv) a securities commission equivalent to 2.0% of the dollar value of the securities issued to Purchasers pursuant to the combined proceeds of each Offering at the time of closing (the “**Securities Commission**”), and
- (v) irrespective of the outcome of any offering, all payment processing fees including, but not limited to Stripe Inc., Zero Hash LLC and any other payment processor mutually agreed to by ODB and the Company. If the Offering has launched, these fees are typically the greater of \$2,500 or approximately 2% of an Offering’s proceeds.

While our management may promote the Company and this Offering, no other commissions will be paid to anyone in connection with facilitating this Offering.

ODB has agreed, with respect to the NLPAs issued to it as part of its commission, not to: (a) sell, transfer, assign, pledge or hypothecate any Interests obtained pursuant to the ODB Engagement Agreement for a period of one hundred eighty (180) days following the date on which this Offering is qualified by the SEC to anyone other than (i) its affiliates or any selected dealer that may participate in the Offering, or (ii) a bona fide officer of ODB or of any such selected dealer, in each case in accordance with FINRA Conduct Rule 5110(e)(1), or (b) cause such Mawari Node Licenses to be the subject of any hedging, short sale, derivative, put or call transaction that would result in the effective economic disposition of such NLPAs, except as provided for in FINRA Rule 5110(e)(2). On and after one hundred eighty (180) days after the date on which this Offering is qualified by the SEC, transfers to others may be made subject to compliance with or exemptions from applicable securities laws. There are no registration rights offered to ODB.

Termination Fees. Termination fees are due for any termination except in the event of ODB’s uncured breach, or the expiration of the term of our Engagement Agreement with ODB. The Company has agreed to pay ODB immediately upon termination and such payment shall be \$15,000.00.

Business Advisory Service Fees: \$20,000, payable to ODB, upon execution of this agreement, for services including standard, additional, or enhanced reviews of KYC, AML, diligence, compliance monitoring, CIP, financials, offering documents, and the appropriate time and effort undertaken to perform such reviews. ODB may provide additional guidance regarding the offering's size and structure, market conditions, and provide suggestive participation into other possible circumstances that may affect the Issuer. This participation is not deemed to be absolute or as legal advice and does not serve as a substitute for Issuer's own legal and regulatory representation.

Fees to Investor: ODB shall, in its sole discretion, charge a two percent (2.0%) cash fee on gross subscriptions made by each Purchaser who subscribes to the Offering through the Platform, with a minimum fee of \$7 and a maximum of \$300 per subscription.

Indemnification and Control

The Company has agreed to indemnify ODB against liabilities relating to any investigation, claim, or proceeding stemming from the Offering, liabilities arising from breaches of some, or all of the representations and warranties contained in the ODB Engagement Agreement, and to contribute to payments that ODB may be required to make for these liabilities.

ODB and their respective affiliates are engaged in various activities, which may include securities, trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing, and brokerage activities. ODB and their respective affiliates may in the future perform various financial advisory and investment banking services for the Company, for which they received or will receive customary fees and expenses.

SECURITY OWNERSHIP OF MANAGEMENT AND CERTAIN SECURITY HOLDERS OF THE COMPANY

As of the date of this Private Placement Memorandum, no natural person or entity has beneficial ownership of Mawari Node Licenses that exceeds 10% of the maximum supply of Mawari Node Licenses.

DESCRIPTION OF MAWARI NODE LICENSES

Ownership of Mawari Node License Keys

We are offering NLPAs in this Offering in accordance with the terms outlined under “Terms of the Offering” above, which entitles the holders thereof to purchase Mawari Node Licenses at a fulfillment price of \$333 per Mawari Node Licenses. The NLPAs and the Mawari Node Licenses are subject to transfer restrictions as described under “Terms of the Offering” above.

The Mawari Node License authorizes individuals and organizations to run nodes, which are essential for maintaining the integrity, performance, and transparency of the network. Only licensed operators are eligible to receive rewards for their contributions, making the license a crucial asset for those who wish to participate in the decentralized infrastructure that powers high-fidelity spatial streaming and immersive content delivery.

Mawari Node Licenses are for use on the Mawari Framework, as described further below in “Description of the Mawari Framework.”

Both the NLPAs and the Mawari Node Licenses carry no voting rights with respect to the Company. The Purchaser is not entitled, as a holder of NLPAs or Mawari Node Licenses, to vote or receive dividends or be deemed Members of the Company, for any purpose, nor will anything contained herein be construed to confer on the Purchaser, as such, any of the rights of a Member of the Company, or any right to vote for the election of board members or upon any matter submitted to board members at any meeting thereof, or to give or withhold consent to any corporate action or to receive notice of meetings, or to receive any rights or otherwise. The Members of the Company exercise all voting power on behalf of the Company.

Node License Supply

The total supply of Mawari Node Licenses is 300,000 Mawari Node Licenses. The total supply of Mawari Node Licenses will be allocated as described in “Description of Node License Key”. For the avoidance of doubt, only 125,000 Mawari Node Licenses are being made available as part of this Offering. Any Mawari Node Licenses remaining after this Offering shall be disposed of in the Company’s sole discretion.

Limited Mawari Node Licenses-Related Rights

Mawari Node Licenses will not provide you with any enforceable rights against the Company, or any third-party developer, including any rights to receive payments, any control rights, or any claims on assets. Holders of Mawari Node Licenses will not receive a right to any repayment of principal or interest, any interest in the profits or losses of the Company, its affiliates, or any third-party developer. Holders of Mawari Node Licenses may not have any right to vote on any matters relating to the Company, its affiliates, or any third-party developer, including voting for Members of the Company. Further, we are not aware of any binding obligation on the Company with respect to the Mawari Node Licenses or the holders of Mawari Node Licenses following the delivery of Mawari Node Licenses.

DESCRIPTION OF THE MAWARI FRAMEWORK

Overview

Mawari is a decentralized infrastructure network purpose-built to deliver high-performance, real-time immersive content — including interactive 3D environments, digital humans, and spatial computing experiences. Since 2017, Mawari has led the shift away from centralized delivery models by architecting a new system optimized for ultra-low latency, high-throughput streaming that traditional internet infrastructure cannot support.

At the heart of the Mawari Network are Guardian Nodes — decentralized compute and storage nodes powered by GPUs and strategically distributed close to end users. These nodes handle critical tasks such as edge rendering, content caching, and delivery, enabling rich interactive experiences to be streamed in real time with minimal latency. Node operators are incentivized through a tokenized rewards system, creating a scalable and economically sustainable DePIN (Decentralized Physical Infrastructure Network).

By leveraging Guardian Nodes to distribute rendering and computation across the network edge, Mawari eliminates bottlenecks inherent in centralized cloud systems. This architecture positions Mawari as the foundational infrastructure layer for the spatial internet, unlocking new possibilities for AR/VR, metaverse platforms, digital twins, and AI-driven content.

Mawari Framework Contributors and Actors

The Mawari Network is an advanced decentralized streaming and rendering ecosystem designed to deliver AI-powered, immersive 3D and Extended Reality (XR) experiences. It is designed to meet the stringent demands of low-latency, high-fidelity interactive content delivery by leveraging a globally distributed network of contributors who provide compute, validation, telemetry, and infrastructure services. Complementing these contributors are a range of actors who utilize, engage with, or help steer the network, collectively ensuring a robust, scalable, and transparent operational framework.

Contributors form the technical and operational backbone of the network by supplying essential infrastructure and services that drive real-time rendering, quality validation, and performance telemetry. Meanwhile, actors—including developers, end users, governance participants, and external auditors—interact with the network’s outputs, consume immersive experiences, or participate in its strategic evolution. Together, these participants establish a dynamic, high-performance ecosystem positioned to underpin the next generation of the embodied internet.

Category	Participant	Business Role & Engagement
Contributors	Spatial Streamer Node Operators	Provide GPU-based compute power for real-time rendering and adaptive streaming, enabling high-quality XR content delivery across diverse geographies.
	Guardian Node Operators	Supply CPU infrastructure to validate rendering outputs, audit network integrity, and uphold service quality benchmarks.
	QoS Node Operators	Institutional partners operating dedicated CPU nodes to conduct macro-level quality and performance testing, ensuring baseline service reliability.
	Pulse Node Participants	Community-operated, app-based nodes on end-user devices that contribute live telemetry data, helping optimize network performance.

	Infrastructure & Telco Partners	Offer regional GPU/CPU capacity, bandwidth, and edge infrastructure to extend network reach and lower latency.
	Mawari Core Development Team	Develop, maintain, and continuously enhance the Mawari Engine and orchestration layer, which constitute the protocol's operational foundation.
Actors	Content Developers & XR Creators	Build and deploy immersive applications using Mawari's API/SDK, generating demand for network services and driving ecosystem adoption.
	End Users / Consumers	Engage with high-fidelity XR experiences streamed via the Mawari Network, indirectly influencing node utilization and rewards.
	Governance Participants	Include node operators, token holders, and other stakeholders who propose and vote on protocol upgrades and governance matters.
	External Auditors & Analysts	Conduct independent assessments of network activity, transaction ledgers, and quality metrics, reinforcing transparency and accountability.

Mawari Core Components

The Mawari Network is architected from the ground up to meet the rigorous demands of AI powered, immersive, real-time 3D content delivery, particularly with regard to high levels of interactivity. Traditional internet infrastructure and cloud systems are not optimized for the streaming of high-fidelity interactive content required by Extended Reality applications. These applications depend on a continuous stream of low-latency data to deliver responsive, context-aware experiences, particularly those involving Augmented Reality and real-time interaction with the physical environment.

Key Components are:

Component	Description & Business Function
Mawari Engine	The proprietary orchestration software at the core of the network. Dynamically manages and allocates compute, storage, and bandwidth resources based on proximity, demand, and network conditions. Ensures seamless, low-latency rendering and streaming of XR content.
Distributed Orchestration Layer	A control plane that interfaces with the global network of compute and storage nodes. Removes single points of failure, coordinates task assignments, and optimizes load balancing across Spatial Streamer and Guardian Nodes.
Spatial Streamer Nodes	GPU-powered nodes responsible for executing compute-intensive rendering and streaming jobs. Adaptively adjust rendering pipelines in real time to maintain high-quality XR experiences under varying network conditions.
Guardian Nodes	CPU-based nodes that validate rendering outputs, audit quality, and uphold service standards. Enhance transparency by maintaining a verifiable ledger of network performance and compliance.

QoS Nodes	Operated by institutional partners to perform macro-level network testing and ensure adherence to global quality of service benchmarks. Protect baseline user experience during periods of rapid network expansion.
Pulse Nodes	Lightweight, community-operated app instances running on end-user devices. Generate real-world telemetry data (latency, jitter, packet loss, FPS, bitrate) critical to ongoing optimization and assurance.

State of the Project

Phase 1: Network Construction (2022-2024)

This initial phase laid the technical and strategic foundation for the Mawari Network, focused on building the underlying architecture, validating its real-time streaming capabilities, and deploying early integrations with strategic ecosystem partners.

- Architecture validation: Core infrastructure and decentralization models were tested for scalability, reliability, and performance under real-world immersive content delivery scenarios through Mawari Engine integration.
- Mawari Engine integration: Seamless orchestration between content storage, XR glasses and Spatial Streamer resources was achieved through the integration of the proprietary Mawari Engine.
- Strategic project deployment: Collaborations with partners enabled deployment of early XR use cases, which informed the design of network incentives, telemetry collection, and compute orchestration.

Phase 2: Decentralized Network Bootstrapping (2025 – Q1 2026)

This phase introduces decentralization at scale, transforming Mawari into a permissionless network of contributors and operators.

- Decentralized Infrastructure Offering (DIO): Guardian Node Licenses will be made available to the public, enabling decentralized participation in network validation and scalability.
- Mawari Network chain testnet and mainnet: Launch of the L3 chain built on Arbitrum Orbit to support low-cost, high-throughput on-chain coordination.
- Mawari Token launch: The \$MAWARI token is introduced as the native incentive and payment medium for network participants.
- Pulse Nodes launch: A mobile-based community initiative to crowdsource real-world network telemetry and stress testing.
- 3-year Guardian Node Incentivization Program: Designed to reward early node operators who contribute reliably and consistently.
- Staking Program launch: Enables token holders to lock tokens and participate in securing and validating network activities.

Phase 3: Optimization (Q2 2026–Q1 2027)

With the decentralized network operational, this phase focuses on optimizing quality, incentivization alignment, and usage.

- Network Activity Distribution Program: Equitably distributes streaming and validation jobs across geographies based on demand and performance.
- XR Project Grant Program: Supports developers and creators building immersive experiences on top of Mawari Network.
- Guardian Node License Marketplace: Enables buying, selling, and delegation of licenses, increasing node liquidity and flexibility.

Phase 4: Growth (2027 Onward)

The final phase focuses on global expansion, ecosystem maturity, and diversified use cases beyond immersive streaming.

- GPU expansion in key countries: Strategic rollout of Spatial Streamer Nodes through partnerships with data centers and edge providers in underserved regions.
- Expanded Mawari Platform adoption: Wider integration of the Mawari platform into XR and AI-native applications to fuel demand.
- Cross-chain interoperability: Bridges and compatibility tools to extend MAWARI token and node interactions across other blockchain ecosystems.

Commercial and enterprise offerings: Tailored solutions for enterprise clients seeking scalable, decentralized infrastructure for spatial/XR content delivery.

Competition

While there are competitors in each of these market segments, far fewer competitors compete with the Company in all sectors. For projects offering products similar to the Company’s products, based on technical implementation and business models, these are some of the competitors currently in the market:

Competitors	Description
Render Network (RNDR)	<p>Focus: GPU rendering for 3D, VFX, and AI workloads</p> <p>Model: Decentralized GPU marketplace where users buy and sell GPU rendering power</p> <p>Use Case: Creatives and studios rendering 3D assets and animations</p>
Livepeer	<p>Focus: Decentralized video transcoding</p> <p>Model: Ethereum-based protocol where node operators transcode live video and get LPT rewards</p> <p>Use Case: Streaming platforms looking to reduce costs of video encoding</p>

While many decentralized infrastructure projects focus on raw compute power, storage, or video streaming, Mawari stands apart as the first to integrate the entire stack needed for delivering real-time, immersive XR (AR/VR) experiences over the edge.

Most platforms — like Render, Aethir, or Akash — offer decentralized compute or GPU marketplaces, but they leave content developers to figure out how to actually deliver their applications to end users. Others like Livepeer and Theta focus on video, not interactive 3D environments.

Mawari bridges this gap.

It’s built for real-time rendering of 3D content, optimized specifically for XR use cases — think interactive AR on smartphones, or VR streamed to lightweight headsets. Mawari doesn’t just rent GPU time — it orchestrates on-demand rendering pipelines, wraps them in a streaming protocol tailored for spatial content, and makes it all accessible to developers through an SDK that integrates with engines like Unity and Unreal.

At the edge, Mawari deploys nodes that don’t just compute — they render, stream, and respond to user inputs with minimal latency. The entire system is mobile-first and device-agnostic, meaning users can access rich XR content without needing powerful local hardware.

DESCRIPTION OF NODE LICENSE KEY

Overview

Purchasers in this Offering may receive a Mawari Network Node License Key for the Mawari Network Node Software. It is contemplated that the Node License Key would allow eligible Purchasers in this Offering to activate and operate a Node license within the Mawari Network. Purchasers using the Node Software within the Mawari Network are subject to the terms and conditions of the Node Sale License Agreement, a form of which is attached hereto as Addendum B (the “Node Sale License Agreement”). See also “Risk Factors”.

Functionality of Mawari Node Licenses

Mawari Node Licenses function as combined technical authorizations and economic instruments. They grant the right to operate critical network nodes, enforce rigorous performance and uptime standards through continuous telemetry validation, enable exclusive participation in the network’s incentive systems, and integrate operators into the long-term governance and evolution of the Mawari decentralized ecosystem.

The detailed function are as below:

1. Operational Authorization & Role-Specific Execution

Each node license type—whether for Guardian Nodes, Spatial Streamer Nodes, or other specialized nodes—formally authorizes the license holder to deploy and operate the associated node software. Licensed operators perform core network tasks including:

- a. Validation & Assurance (Guardian Nodes): Running distributed CPU-based nodes that verify the quality of rendering, audit content delivery, monitor network metrics such as latency and jitter, and maintain a transparent, verifiable ledger of network activity.
- b. Rendering & Streaming (Spatial Streamer Nodes): Operating GPU-accelerated nodes that execute compute-intensive rendering and adaptive streaming tasks, dynamically adjusting to user location and network conditions to deliver high-fidelity immersive content.
- c. Quality Oversight (QoS Nodes): Under specialized institutional licenses, conducting macro-level performance tests that enforce global quality of service standards across the network.

Through these node operations, license holders become integral contributors to the Mawari framework, ensuring the system can meet the demanding requirements of next-generation XR applications.

2. Economic Rights & Reward Eligibility

Mawari Node Licenses also establish the exclusive right to participate in the network’s incentive structures. Only licensed operators are eligible to receive token-based rewards, which are distributed according to:

- a. The specific node plan (such as Visionary, Balance, or Catalyst under Guardian Nodes),
- b. The volume and quality of network tasks performed (validated via telemetry and heartbeat cycles),
- c. And the frequency with which their nodes are selected under Mawari’s orchestration layer for jobs.

This design tightly couples technical service provision with economic compensation, incentivizing consistent, high-quality performance that aligns operator interests with the health and growth of the broader network.

3. Uptime, Performance & Transparency Mechanisms

Node Licenses embed functionality requirements that reinforce operational excellence:

- a. Minimum Operational Thresholds: For example, Guardian Node Licenses require completion of at least eight distributed availability verification cycles (“heartbeat tasks”) per 24-hour period to qualify for rewards. These are strategically staggered to verify near-continuous uptime, supporting a robust validation environment.
- b. Real-Time Telemetry Tracking: Node operations are continuously monitored through on-chain and off-chain telemetry, which tracks metrics such as latency, packet loss, rendering accuracy, and throughput. This enables transparent performance benchmarking and informs precise, verifiable reward allocation.

4. Governance & Ecosystem Alignment

Finally, holding a Mawari Node License embeds the operator within the governance fabric of the network. License holders may participate in protocol discussions and decision-making processes that shape the evolution of operational standards, reward structures, and future technical upgrades. This governance functionality ensures that those most directly responsible for network reliability have a voice in its strategic direction.

Node Sale License Agreement

Purchasers should carefully review the Node Sale License Agreement for important information regarding eligibility requirements, terms and conditions regarding the use and licensing of the Node Software, and terms and conditions regarding Mawari Network rewards. Eligible Node operators may earn Mawari Network rewards in the form of a digital asset native to the Mawari network (“**\$MAWARI**”). These digital assets are cryptographic tokens generated by the Mawari Network as a reward for contributing to the security of the Mawari Network (“**Mawari Network Rewards**”). \$MAWARI tokens will be available for use within the Mawari Network ecosystem. Mawari Network Rewards are subject to Mawari Network governance and transfer restrictions.

The summary of the Mawari Network Node License Key and Node Software in this Memorandum does not purport to be complete and is subject to and qualified in its entirety by reference to the material terms and conditions in other materials provided by the Company, as well as the terms and conditions set forth in Addendum B. If any of the provisions of the Node Sale License Agreement are inconsistent with or contrary to the descriptions or terms in this document, as applicable, the Node Sale License Agreement terms will control. The Node Sale License Agreement or a portion thereof may be modified, waived, amended, or updated periodically without your consent consistent with its terms.

PLAN OF DISTRIBUTION

This Offering of Mawari Node Licenses will be deemed to be fully subscribed once the aggregate purchase amount (of NLPAs) meets the Offering Size (see “[Terms of the Offering](#)”).

Distribution Schedule

The distribution schedule for the Mawari Nodes at the Nodes Generation Event is described below. Purchasers in this Offering may choose, subject to availability, which Tier they will purchase. Each Tier provides a different reward structure as described herein. The Mawari Node Licenses provide access only to Guardian Nodes (described further herein) and not any other node.

Allocation	Total Node Licenses	Available Node offering	%
Tier 1	165,000	148,102	49.37%
Tier 2	60,000	59,349	19.78%
Tier 3	70,000	71,879	23.96%
Total Node License Allocation:	300,000	279,330	93.11%

Tier 1: A total number of 148,102 Mawari Node Licenses, equal to forty-nine point thirty-seven percent (49.37%) of the total network supply of Mawari Node Licenses, is allocated to Tier 1.

Tier 2: A total number of 59,349 Mawari Node Licenses, equal to nineteen point seventy-eight percent (19.78%) of the total network supply of Mawari Node Licenses, is allocated to Tier 2.

Tier 3: A total number of 71,879 Mawari Node Licenses, equal to twenty-three point ninety-six percent (23.96%) of the total network supply of Mawari Node Licenses, is allocated to Tier 3.

Rewards Structure

The Mawari Node License only grants access to Guardian Nodes and no other nodes.

Each Mawari Node License entitles the holder to two types of rewards: (1) Network Monitoring Rewards—representing 20% of the Mawari Network’s total revenue—earned by Guardian Node Operators who optimize network performance by maintaining high uptime and monitoring the health of the system; and (2) Fixed incentives for early operators who demonstrate reliability during the network’s initial growth phase. A reward cap applies only to these fixed early operator incentives, limiting the number of incentive tokens that can be earned per license to ensure sustainability and equitable distribution.

Tier 1 Allocation: A total of 65,954 Mawari Node Licenses—equal to fifty-two point seventy-six percent (52.76%) of the total available supply of Mawari Node Licenses (for Guardian Nodes) in this Offering, is allocated to Tier 1. These licenses are designed for long-term network growth and are priced at \$333 each. There is no cap on the number of licenses an individual may purchase in Tier 1. However, the fixed incentive rewards associated with early operator participation are subject to a per-license reward cap of 25 tokens. Tier 1 licenses also receive prioritized exposure to network activity, accounting for 72.3% of the Network Monitoring Rewards distribution.

Tier 2 Allocation: A total of 27,196 Mawari Node Licenses—equal to twenty-one point seventy-six percent (21.76%) of the total available supply of Mawari Node Licenses (for Guardian Nodes) in this Offering, is allocated to Tier 2. These licenses are designed for long-term network growth and are priced at \$333 each. There is no cap on the number of licenses an individual may purchase in Tier 2. However, the fixed incentive rewards associated with early operator participation are subject to a per-license reward cap of 522 tokens. Tier 2 licenses also receive prioritized exposure to network activity, accounting for 16.7% of the Network Monitoring Rewards distribution.

Tier 3 Allocation: A total of 31,850 Mawari Node Licenses—equal to twenty-five point forty-eight percent (25.48%) of the total available supply of Mawari Node Licenses (for Guardian Nodes) in this Offering, is allocated to Tier 3. These licenses are designed for long-term network growth and are priced at \$333 each. There is no cap on the number of licenses an individual may purchase in Tier 3. However, the fixed incentive rewards associated with early operator participation are subject to a per-license reward cap of 1047 tokens. Tier 3 licenses also receive prioritized exposure to network activity, accounting for 11.0% of the Network Monitoring Rewards distribution.

The rewards will not vary, and are not dependent upon the number of licenses sold, and are only influenced only by the uptime of each license. Longer-term Network Monitoring Rewards, the 20% of Mawari Network revenue allocated for Guardian

Nodes, will be distributed amongst active nodes. In that regard, rewards per node can be a function of overall network activity, as well as the number of active nodes. Rewards begin only once Mawari moves to mainnet, and when nodes are activated and contributing to the network. Guardian Node operators will be eligible to earn rewards throughout the lifetime of the network, with license renewals required periodically (expected to be around five years) for a very small fee for licenses that have met performance requirements. The earnings an individual license generates depend on the license tier, network activity, and the node's uptime and performance. A node will not receive rewards if it's not operating - we may decide slashing and other penalties if we see we need to increase participation.

Purchaser Qualifications

Only persons of adequate financial means who have no need for present liquidity with respect to this purchase should consider purchasing the Mawari Node Licenses offered hereby because: (i) a purchase of the Mawari Node Licenses involves a number of significant risks (see "Risk Factors"); (ii) no market for the Mawari Node Licenses currently exists; and (iii) there is no established trading market for the Mawari Node Licenses and it is possible that a robust public market will never develop for the Mawari Node Licenses. The sale of Mawari Node Licenses as described herein is intended to be exempt from registration under the Securities Act and applicable state securities laws.

This Offering is limited solely to Purchasers who are "accredited investors" as defined in Regulation D under the Securities Act, meaning only those persons or entities coming within the definition in Rule 501 of Regulation D, including, among others, any one or more of the following categories:

- (i) Any bank, as defined in Section 3(a)(2) of the Securities Act, or any savings and loan association or other institution defined in Section 3(a)(5)(A) of the Securities Act, whether acting in its individual or fiduciary capacity; any broker-dealer registered pursuant to Section 15 of the Exchange Act; any insurance company, as defined in Section 2(a)(13) of the Securities Act; any investment company registered under the Investment Company Act of 1940 or a business development company, as defined in Section 2(a)(48) of that Act; any Small Business Investment Company licensed by the United States Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958; any plan established and maintained by a state, its political subdivisions or any agency or instrumentality of a state or its political subdivisions for the benefit of its employees, if such plan has total assets in excess of \$5,000,000; and any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974, if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, that is either a bank, savings and loan association, insurance company or registered investment advisor, if the employee benefit plan has total assets in excess of \$5,000,000 or, if a self-directed plan, with investment decisions made solely by person(s) that are accredited investor(s);
- (ii) Any private business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940;
- (iii) Any organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, any corporation, Massachusetts or similar business trust, or company, not formed for the specific purpose of acquiring the Common Stock, with total assets in excess of \$5,000,000;
- (iv) Any director or executive officer of the Company;
- (v) Any natural person whose individual net worth, or joint net worth with that person's spouse, exclusive of the value of the person's primary residence net of any mortgage debt and other liens, at the time of his or her purchase exceeds \$1,000,000;
- (vi) Any natural person who had an individual income in excess of \$200,000, or joint income with that person's spouse in excess of \$300,000, in each of the two most recent years and who reasonably expects to reach the same income level in the current year;
- (vii) Any trust with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the Common Stock, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) of Regulation D;
- (viii) Any entity all of whose equity owners are accredited investors;
- (ix) Any entity of a type not listed in paragraphs (i), (ii), (iii), (vii), or (viii) above, not formed for the specific purpose of acquiring the securities offered, owning investments in excess of \$5,000,000;
- (x) Any natural person holding in good standing one or more professional certifications or designations or credentials from an accredited educational institution that the Commission has designated as qualifying an individual for accredited investor status;

- (xi) Any natural person who is a “knowledgeable employee,” as defined in rule 3c-5(a)(4) under the Investment Company Act of 1940, of the issuer of the securities being offered or sold where the issuer would be an investment company, as defined in section 3 of such act, but for the exclusion provided by either section 3(c)(1) or section 3(c)(7) of such act;
- (xii) Any “family office” as defined in rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940”
 - a. With assets under management in excess of \$5,000,000;
 - b. That is not formed for the specific purposes of acquiring the securities offered, and
 - c. Whose prospective investment is directed by a person who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment; or
- (xiii) Any “family client,” as defined in rule 202(a)(11)(G)01 under the Investment Advisers Act of 1940, of a family office meeting the requirements in paragraph (xii) above and whose prospective investment in the issuer is directed by such family office pursuant to paragraph (xii)(c) above.

The term “net worth” means the excess of total assets over total liabilities, exclusive of the value of your primary residence net of any mortgage debt and other liens. In determining income, you should add to your adjusted gross income any amounts attributable to tax-exempt income received, losses claimed as a limited partner in any limited partnership, deductions claimed for depreciation, contributions to an IRA or Keogh retirement plan, alimony payments, and any amount by which income from long-term capital gains had been reduced in arriving at adjusted gross income. As a condition to completing a purchase of the Mawari Licenses, you will be required to represent to the Company in writing that you are an accredited investor under Regulation D, as described above, and provide certain documentation in support of such representation. See the section titled “Regulation D Rule 506(c) Investor Verification Standards” in this Private Placement Memorandum for additional information.

You must also represent in writing that you are (i) purchasing the Mawari Node Licenses for your own account not for the account or benefit of others and not with a view of reselling or distributing the Mawari Node Licenses, (ii) not domiciled or a citizen of a country in which cryptocurrency offerings are illegal, and (iii) not from countries which the Office of Foreign Assets Control (“OFAC”) has deemed a “sanctioned” country

Other Requirements

In addition to submitting documentation to confirm one’s status as an “accredited investor”, all potential purchasers of the Mawari Node Licenses will need to complete requisite know-your-customer and anti-money laundering procedures to purchase Mawari Node Licenses.

The USA PATRIOT Act	What is money laundering?	How big is the problem and why is it important?
The USA PATRIOT Act is designed to detect, deter and punish terrorists in the United States and abroad. The Act imposes anti-money laundering requirements on brokerage firms and financial institutions. Since April 24, 2002, all United States brokerage firms have been required to have comprehensive anti-money laundering programs in effect.	Money laundering is the process of disguising illegally obtained money so that the funds appear to come from legitimate sources or activities. Money laundering occurs in connection with a wide variety of crimes, including illegal arms sales, drug trafficking, robbery, fraud, racketeering and terrorism.	The use of the United States financial system by criminals to facilitate terrorism or other crimes could taint our financial markets. According to the United States State Department estimate puts the amount of worldwide money laundering activity at \$1 trillion a year.

Patriot Act; Anti-Money Laundering; OFAC.

Each Purchaser should check the Office of Foreign Assets Control (“OFAC”) website at <http://www.treas.gov/ofac> before making the following representations. Each Purchaser shall be required to make the following representations and warranties in the applicable purchase agreement:

- a) The Purchaser represents that (i) no part of the funds used by the Purchaser to acquire the Interests or to satisfy his/her capital commitment obligations with respect thereto has been, or shall be, directly or indirectly derived from, or related to, any activity that may contravene United States federal or state or non-United States laws or regulations, including anti-money laundering laws and regulations, and (ii) no capital commitment, contribution or payment to the Issuer by the Purchaser and no distribution to the Purchaser shall cause the Issuer to be in violation of any applicable anti-money laundering laws or regulations including, without limitation, Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT ACT) Act of 2001 and the United States Department of the Treasury Office of Foreign Assets Control regulations. The Purchaser acknowledges and agrees that, notwithstanding anything to the contrary contained in this Memorandum or any other agreement, to the extent required by any anti-money laundering law or regulation, the Issuer may prohibit capital contributions, restrict distributions, or take any other reasonably necessary or advisable action with respect to the Interests, and the Purchaser shall have no claim, and shall not pursue any claim, against the Issuer or any other person in connection therewith. U.S. federal regulations and executive orders administered by OFAC prohibit, among other things, the engagement in transactions with, and the provision of services to, certain foreign countries, territories, entities and individuals. The lists of OFAC prohibited countries, territories, persons and entities can be found on the OFAC website at <http://www.treas.gov/ofac>. In addition, the programs administered by OFAC (the “OFAC Programs”) prohibit dealing with individuals¹ or entities in certain countries regardless of whether such individuals or entities appear on the OFAC lists.
- b) To the best of the Purchaser’s knowledge, none of: (1) the Purchaser; (2) any person controlling or controlled by the Purchaser; (3) if the Purchaser is a privately-held entity, any person having a beneficial interest in the Purchaser; or (4) any person for whom the Purchaser is acting as agent or nominee in connection with this investment is a country, territory, individual or entity named on an OFAC list, or a person or entity prohibited under the OFAC Programs. Please be advised that the Issuer may not accept any amounts from a prospective purchaser if such prospective purchaser cannot make the representation set forth in this paragraph. The Purchaser agrees to promptly notify the Issuer should the Purchaser become aware of any change in the information set forth in these representations. The Purchaser understands and acknowledges that, by law, the Issuer may be obligated to “freeze the account” of the Purchaser, either by prohibiting additional purchases from the Purchaser, declining any redemption requests and/or segregating the assets in the account in compliance with governmental regulations, and any broker may also be required to report such action and to disclose the Purchaser’s identity to OFAC. The Purchaser further acknowledges that the Issuer may, by written notice to the Purchaser, suspend the redemption rights, if any, of the Purchaser if the Issuer reasonably deems it necessary to do so to comply with anti-money laundering regulations applicable to the Issuer or any broker or any of the Issuer’s other service providers. These individuals include specially designated nationals, specially designated narcotics traffickers and other parties subject to OFAC sanctions and embargo programs.
- c) To the best of the Purchaser’s knowledge, none of: (1) the Purchaser; (2) any person controlling or controlled by the Purchaser; (3) if the Purchaser is a privately-held entity, any person having a beneficial interest in the Purchaser; or (4) any person for whom the Purchaser is acting as agent or nominee in connection with this investment is a senior foreign political figure², or any immediate family³ member or close associate⁴ (4) of a senior foreign political figure, as such terms are defined in the footnotes below.
- d) If the Purchaser is affiliated with a non-U.S. banking institution (a “Foreign Bank”), or if the Purchaser receives deposits from, makes payments on behalf of, or handles other financial transactions related to a Foreign Bank, the Purchaser represents and warrants to the Issuer that: (1) the Foreign Bank has a fixed address, other than solely an electronic address, in a country in which the Foreign Bank is authorized to conduct banking activities; (2) the

¹ These individuals include specially designated nationals, specially designated narcotics traffickers and other parties subject to OFAC sanctions and embargo programs.

² A “senior foreign political figure” is defined as a senior official in the executive, legislative, administrative, military or judicial branches of a foreign government (whether elected or not), a senior official of a major foreign political party, or a senior executive of a foreign government-owned corporation. In addition, a “senior foreign political figure” includes any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure.

³ “Immediate family” of a senior foreign political figure typically includes the figure’s parents, siblings, spouse, children and in-laws.

⁴ A “close associate” of a senior foreign political figure is a person who is widely and publicly known to maintain an unusually close relationship with the senior foreign political figure and includes a person who is in a position to conduct substantial domestic and international financial transactions on behalf of the senior foreign political figure.

Foreign Bank maintains operating records related to its banking activities; (3) the Foreign Bank is subject to inspection by the banking authority that licensed the Foreign Bank to conduct banking activities; and (4) the Foreign Bank does not provide banking services to any other Foreign Bank that does not have a physical presence in any country and that is not a regulated affiliate.

- e) The Purchaser acknowledges that, to the extent applicable, the Issuer will seek to comply with the Foreign Account Tax Compliance Act provisions of the U.S. Internal Revenue Code and any rules, regulations, forms, instructions or other guidance issued in connection therewith (the “FATCA Provisions”). In furtherance of these efforts, the Purchaser agrees to promptly deliver any additional documentation or information, and updates thereto as applicable, which the Issuer may request in order to comply with the FATCA Provisions. The Purchaser acknowledges and agrees that, notwithstanding anything to the contrary contained in this Memorandum, any side letter or any other agreement, the failure to promptly comply with such requests, or to provide such additional information, may result in the withholding of amounts with respect to, or other limitations on, distributions made to the Purchaser and such (including, without limitation, required withdrawal), and the Purchaser shall have no claim, and shall not pursue any claim, against the Issuer or any other person in connection therewith.

The Company is entitled to rely upon the accuracy of each of your representations. The Company may, but under no circumstances shall it be obligated to, require additional evidence that a prospective purchaser meets the standards set forth above at any time prior to its acceptance of a prospective purchaser’s subscription. You are not obligated to supply any information so requested by the Company, but the Company may reject a subscription from you or any person who fails to supply such information. In addition, if at any time after completion of the sale of the Mawari Node Licenses the representations concerning Purchaser’s compliance with the OFAC Programs becomes untrue, the Company may be required to take certain actions, including refusal to deliver the Mawari Node Licenses after listing and reporting the transaction(s) to the relevant governmental authorities.

ODB

ODB provides hosting and operational services for the Offering. ODB’s connection to the Offering is solely for the limited purposes of acting as a third-party service provider. ODB and its affiliates do not provide tax, accounting or legal advice — all recipients are advised to consult with their own advisers. Neither ODB nor its affiliates have investigated (nor have any of its affiliates investigated) the desirability or advisability of participation in this Offering or the Interests offered herein. ODB and its affiliates make no representations, warranties, endorsements, or judgment on the merits of the Offering or the Interests offered herein.

Delivery of Mawari Node Licenses

Mawari Node Licenses will be granted to Purchasers in a transaction exempted from the registration requirements of the Securities Act pursuant to Section 3(a)(9) of the Securities Act or another available exemption to the extent that U.S. federal securities laws apply.

On the Network Generation Event, the Mawari Node Licenses will be minted and delivered to Purchasers according to the terms specific to their NLPA. The Node Licenses will be delivered to either a wallet address provided upon contribution or will be made available by other means as agreed upon among the Company, ODB, and the applicable Purchaser.

Prior Offerings

Mawari Network LTD has made the following prior sales;

1. Between January-June 2025, as part of the Company’s private sales in Tier 1 of Mawari Node Licenses, the Company sold rights to 17,328 guardian nodes for the consideration of approximately \$285 Mawari Node License pursuant to certain Node License Purchase Agreements.
2. Between January-June 2025, as part of the Company’s private sales in Tier 2 of Mawari Node Licenses, the Company sold rights to 683 guardian nodes for the consideration of approximately \$285 Mawari Node License pursuant to certain Node License Purchase Agreements.

3. Between January-June 2025, as part of the Company's private sales in Tier 3 of Mawari Node Licenses, the Company sold rights to 3,274 guardian nodes for the consideration of approximately \$285 Mawari Node License pursuant to certain Node License Purchase Agreements.

NOTICE TO PURCHASERS

This Offering has not been registered or qualified under the securities laws of any jurisdiction anywhere in the world. The Mawari Node Licenses, if granted, are being offered and sold only in jurisdictions where such registration or qualification is not required, including pursuant to applicable exemptions that generally limit the Purchasers who are eligible to purchase the Mawari Node Licenses, if granted, and that restrict the Mawari Node Licenses' resale. **The Mawari Node Licenses delivered may not be offered, sold, assigned, transferred, pledged, encumbered, or otherwise disposed of except as permitted under applicable securities laws and the additional restrictions imposed on the Mawari Node Licenses hereunder. In addition, holders of Mawari Node Licenses will not be able to transfer their Mawari Node Licenses until such Mawari Node Licenses have been released from any delivery restrictions to which they are subject.**

Procedures for Subscribing

We plan to market this Offering to potential Purchasers through the Republic Platform. We will hold an initial closing on any number of Interests at any time during the Offering Period after ODB has received notification that the terms have been met and, upon ODB's approval, we may hold one or more additional closings until we determine to cease having any additional closings during the Offering Period. We will close on proceeds based upon the order in which they are received. We will consider various factors in determining the timing of any additional closings following the initial closing, including the amount of proceeds received at the initial closing and any prior additional closings.

Closing Requirements

In order to complete the closing process in this Offering, each Purchaser will be required to complete such documentation as may be requested by ODB on behalf of the Company, which may include, without limitation: (1) the execution and delivery of a Node License Purchase Agreement; (2) completion of purchaser qualification requirements (lack of status as an "accredited investor" under Regulation D and KYC/AML or KYB (if applicable)) screening requirements; (3) clearance from ODB's regulation best interest requirements, and (4) confirmation by ODB of receipt of funds, if applicable (collectively, the "**Closing Requirements**").

The proceeds of this Offering will be disbursed to the Company intermittently throughout the closing process, provided that all applicable Closing Requirements associated with such proceeds must be satisfied prior to disbursement.

Notice Concerning the Securities Act

The Mawari Node Licenses have not been registered under the Securities Act or any securities laws of any state, and unless so registered, the Mawari Node Licenses may not be offered or sold except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act or such other applicable securities laws. Accordingly, the Mawari Node Licenses are being initially offered and sold only to (1) "accredited investors" (as defined under Regulation D), in each case, in a private transaction in reliance on, and in compliance with, the exemption from the registration requirements of the Securities Act provided by Rule 506(c) of Regulation D under the Securities Act, and (2) non-U.S. persons in "offshore transactions" in reliance upon Regulation S under the Securities Act.

As used herein, the terms "**United States**", "**U.S. Person**" and "**offshore transactions**" have the meanings given to them in Regulation S under the Securities Act.

Representations and Warranties of Purchasers

In addition to the representations, warranties, and covenants pursuant to Section 5 of the NLPA, each purchaser that executes a NLPA will also be deemed to have acknowledged, represented, and warranted to, and agreed with, the Company as follows:

- (1) It understands and acknowledges that (i) the offer and sale of Mawari Node Licenses, has not been and will not be registered under the Securities Act or any other applicable securities law, (ii) the Mawari Node Licenses are being offered for sale in transactions not requiring registration under the Securities Act or any other applicable U.S. state securities law, (iii) the Mawari Node Licenses, if granted, will be granted in transactions not requiring registration under the Securities Act or any other applicable U.S. state securities law, (iv) the NLPA's are non-transferable and may not be offered, sold, assigned, transferred, pledged, encumbered or otherwise disposed of, unless so authorized, and (v) the Mawari Node Licenses may not be offered, sold or otherwise transferred or disposed of, except in compliance with the registration requirements of the

Securities Act and any other applicable securities law, or pursuant to an exemption therefrom and, in compliance with the conditions for transfer set forth in paragraphs (5) and (9) below.

- (2) It acknowledges that this Memorandum relates to an offering that is exempt from registration under the Securities Act and may not comply in important respects with SEC rules that would apply to an offering document relating to a public offering of securities in the United States.
- (3) Purchaser must acknowledge that it is an “accredited investor” (as defined in Regulation D) acquiring the NLPA, and it is aware that the NLPA and the Mawari Node Licenses, when granted, are being granted in reliance on an exemption from the registration requirements of the Securities Act.
- (4) It acknowledges that the execution of a NLPA is also the purchase of Mawari Node Licenses, if, as, and when they are granted.
- (5) In addition to all applicable transfer restrictions under applicable securities laws, it acknowledges and agrees that: (i) holders of the NLPA’s may never offer, sell, assign, transfer, pledge, encumber, or otherwise dispose of the NLPA and (ii) the Mawari Node Licenses may not be offered, sold, assigned, transferred, pledged, encumbered or otherwise disposed of until such time as the Company (A) designates or creates a Designated Exchange and notifies Mawari Node License holders thereof or (B) notifies Mawari Node License holders that peer-to-peer transfers will be permitted and provides holders with the requirements and conditions to effect peer-to-peer transfers.
- (6) It acknowledges that neither the Company, nor any of its representatives or affiliates, have made any statement, representation, or warranty, express or implied, to it other than the information contained in this Memorandum, which has been delivered to it and upon which it is solely relying in making its decision with respect to the Mawari Node Licenses. It has had access to such financial and other information concerning the Company and the Mawari Node Licenses as it has deemed necessary in connection with its decision to participate in the Offering, including an opportunity to ask questions of and request information from the Company, and such information has been made available to it.
- (7) It is the Mawari Node Licenses, when granted, for its own account, or for one or more Purchaser accounts for which it is acting as a fiduciary or agent, in each case for investment, and not with a view to, or for offer or sale in connection with, any distribution thereof in violation of the Securities Act or any other applicable securities laws, subject to any requirement of law that the disposition of its property or the property of such Purchaser account or accounts be at all times within its or their control and subject to its or their ability to resell the Mawari Node Licenses, when granted, pursuant to Rule 144A if applicable, Regulation S, or any other exemption from registration available under the Securities Act, in each case, subject to the conditions set forth in (9).
- (8) Each holder of the Mawari Node Licenses acknowledges that the Company is not making any representations as to the availability of Securities Act Rule 144 if applicable for resale of the Mawari Node Licenses, when granted.
- (9) Each holder of a NLPA acknowledges that:

The NLPA will contain a legend substantially to the following effect:

THIS SECURITY (i.e., the NLPA) AND ANY MAWARI NODE LICENSES WHEN GRANTED PURSUANT TO IT (THE “MAWARI NODE LICENSES”) HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “**SECURITIES ACT**”), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NEITHER THIS SECURITY, NOR ANY INTEREST OR PARTICIPATION HEREIN, MAY BE OFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED, OR OTHERWISE DISPOSED OF UNDER ANY CIRCUMSTANCES. EACH HOLDER OF THIS SECURITY, BY ITS ACCEPTANCE HEREOF REPRESENTS THAT (A) IT IS AN “ACCREDITED INVESTOR” (AS DEFINED IN REGULATION D UNDER THE SECURITIES ACT) OR (B) IT IS NOT A “U.S. PERSON” AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT AND IN ACCORDANCE

WITH THE LAWS APPLICABLE TO IT IN THE JURISDICTION IN WHICH SUCH ACQUISITION IS MADE.

HEDGING TRANSACTIONS INVOLVING THE MAWARI NODE LICENSES MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE SECURITIES ACT.

REGULATION D ONLY (THE “REGULATION D LEGEND”): THE HOLDER OF ANY MAWARI NODE LICENSES AGREES TO OFFER, SELL OR OTHERWISE TRANSFER SUCH MAWARI NODE LICENSES, ONLY IN COMPLIANCE WITH THE SECURITIES LAWS, INCLUDING, WHERE APPLICABLE, (A) PURSUANT TO SECURITIES ACT RULE 144, (B) PURSUANT TO A COMPLIANT REGULATION S RESALE OR (C) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, SUBJECT, IN EACH OF THE FOREGOING CASES, TO ANY REQUIREMENT OF LAW THAT THE DISPOSITION OF ITS PROPERTY OR THE PROPERTY OF SUCH PURCHASER ACCOUNT OR ACCOUNTS BE AT ALL TIMES WITHIN ITS OR THEIR CONTROL AND, IN EACH CASE, IN COMPLIANCE WITH APPLICABLE SECURITIES LAWS, INCLUDING SECURITIES LAWS OF ANY U.S. STATE OR ANY OTHER APPLICABLE JURISDICTION.

THE HOLDER OF THIS NODE LICENSE OR INTEREST BY ITS ACCEPTANCE WILL BE DEEMED TO HAVE REPRESENTED AND WARRANTED THAT EITHER (1) NO PORTION OF THE ASSETS USED BY SUCH HOLDER TO ACQUIRE OR HOLD THIS NODE LICENSE OR INTEREST CONSTITUTES THE ASSETS OF AN EMPLOYEE BENEFIT PLAN THAT IS SUBJECT TO TITLE I OF THE U.S. EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED (“ERISA”), A PLAN TO WHICH SECTION 4975 OF THE U.S. INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE “CODE”) APPLIES (INCLUDING AN INDIVIDUAL RETIREMENT ACCOUNT), AN ENTITY WHOSE UNDERLYING ASSETS ARE CONSIDERED TO INCLUDE PLAN ASSETS OF ANY SUCH EMPLOYEE BENEFIT PLAN, OR PLAN, A GOVERNMENTAL PLAN (AS DEFINED IN SECTION 3(32) OF ERISA), A CHURCH PLAN (AS DEFINED IN SECTION 3(33) OF ERISA) THAT HAS NOT MADE AN ELECTION UNDER SECTION 410(D) OF THE CODE, OR A NON-U.S. PLAN, OR (2)(A) THE HOLDER IS, OR IS USING, THE ASSETS OF A GOVERNMENTAL PLAN, A CHURCH PLAN THAT HAS NOT MADE AN ELECTION UNDER SECTION 410(D) OF THE CODE, OR A NON-U.S. PLAN AND (B) THE ACQUISITION AND HOLDING OF THIS INTEREST OR NODE LICENSE WILL NOT CONSTITUTE A VIOLATION UNDER ANY APPLICABLE PROVISIONS UNDER ANY FEDERAL, STATE, LOCAL, NON-U.S. OR OTHER LAWS OR REGULATIONS THAT REGULATE SUCH PLAN’S INVESTMENTS.

Each Purchaser of a NLPA acknowledges, such Purchaser agrees to be bound by the legends set forth in this paragraph (9) notwithstanding any differences appearing in the legend appearing on the NLPA previously delivered to such Purchaser. The legends set forth in this paragraph (9) shall be deemed to be set forth on any such NLPA delivered prior to the date of this Memorandum.

- (10) It agrees that it will not transfer Mawari Node Licenses unless it is given reasonable assurance that each person to whom it transfers Mawari Node Licenses receives notice of any restrictions on transfer of such Mawari Node Licenses.
- (11) If it is an acquirer in a transaction that occurs outside the United States within the meaning of Regulation S, it acknowledges that until the expiration of the Distribution Compliance Period (as defined in Regulation S under the Securities Act), any offer or sale of the Mawari Node Licenses within the United States or to or for the account or benefit of a U.S. Person by a dealer (whether or not participating in the Offering) may violate the registration requirements of the Securities Act.
- (12) It acknowledges that the Company or its transfer agent, for the Mawari Node Licenses will not be required to accept for registration of transfer any Mawari Node Licenses, except upon presentation of evidence (including an opinion of counsel) satisfactory to the Company and the Transfer Agent, that the restrictions set out therein have been complied with.

- (13) It understands that no action has been taken in any jurisdiction in the United States or elsewhere by the Company that would result in a public offering of the Mawari Node Licenses or the possession, circulation, or distribution of this Memorandum or any other material relating to the Company or the Mawari Node Licenses in any jurisdiction where action for such purpose is required. Consequently, any transfer of the Mawari Node Licenses will be subject to the transfer restrictions set forth under this “Notice to Purchasers.”
- (14) It (a) is able to act on its own behalf in the transactions contemplated by this Memorandum, (b) has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of its prospective purchase of the Interests and (c) (or the account for which it is acting as a fiduciary or agent) has the ability to bear the economic risks of its prospective purchase of the Node Licenses, and can afford the complete loss of such purchase.
- (15) It acknowledges that the Company will rely upon the truth and accuracy of the acknowledgements, representations, warranties, and agreements set forth in this “Notice to Purchasers” section and agrees that, if any acknowledgements, representations, warranties, and agreements deemed to have been made by its participation in the Offering are no longer accurate, it will promptly notify the Company.
- (16) If it is acquiring the Mawari Node Licenses as a fiduciary or agent for one or more Purchaser accounts, it represents that it has sole investment discretion with respect to each such account and that it has full power to make the acknowledgements, representations, warranties, and agreements set forth in this “Notice to Purchasers” section on behalf of each such Purchaser account.
- (17) Either (i) the Purchaser is not acquiring or holding such Mawari Node Licenses or an interest therein with the assets of (A) an employee benefit plan that is subject to Part 4 of Subtitle B of Title I of ERISA, (B) a “plan” to which Section 4975 of the Code applies (including an individual retirement account), (C) an entity deemed to hold “plan assets” of any of the foregoing by reason of an employee benefit plans or plan’s investment in such entity, (D) a governmental plan (as defined in Section 3(32) of ERISA), (E) a church plan (as defined in Section 3(33) of ERISA) that has not made an election under Section 410(d) of the Code, or (F) a non-U.S. plan, or (ii) the Purchaser is acquiring or holding such Interests or an interest therein with the assets of (A) a governmental plan, a church plan that has not made an election under Section 410(d) of the Code, or a non-U.S. plan and (B) the acquisition and holding of such Interests by the Purchaser, throughout the period that it holds the Interests and the disposition of such Interests or an interest therein will not constitute or result in a violation of any provisions of any applicable United States federal, state or local laws or non-U.S. laws that regulate such plan’s investments.

Limitation of Liability and Indemnification

To the fullest extent permitted by applicable law, (i) in no event will the Company be liable for any indirect, special, incidental, consequential, or exemplary damages of any kind (including, but not limited to, where related to loss of revenue, income or profits, loss of use or data, or damages for business interruption) arising out of or in any way related to this Memorandum, NLPAs, or Mawari Node Licenses, regardless of the form of action, whether based in contract, tort, or any other legal or equitable claim (even if the party has been advised of the possibility of such damages and regardless of whether such damages were foreseeable); and (ii) in no event will the liability of the Company, whether in contract, tort, or other legal or equitable claim, arising out of or relating to this Memorandum, Mawari Node Licenses exceed the amount the Purchaser pays to the Company hereunder. The Company shall not be liable or responsible to the Purchaser, not be deemed to have defaulted under or breached this Memorandum, for any failure or delay in fulfilling or performing any provision of this Memorandum, including without limitation, and delivering the Mawari Node Licenses.

The constitution of the Company provides for the indemnification of Company presidents, board members, directors, and officers against any liability incurred by such presidents, board members, directors, and officers in connection with any negligence, breach of duty, or breach of trust arising out of their performance as presidents, board members, directors, and officers of the Company.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to the president, board members, directors, officers, and controlling persons of the Company pursuant to the foregoing provisions, or otherwise, the Company has been advised that in the opinion of the SEC, such indemnification is against public policy as expressed in the Securities Act and may, therefore, be unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Company of expenses incurred or paid by a president, board member, director, officer, or controlling person

of the registrant in the successful defense of any action, suit or proceeding) is asserted by such president, board member, director, officer, or controlling person in connection with the securities being offered, the Company will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue. We believe that these provisions and agreements are necessary to attract and retain qualified persons as our president, board members, officers, and directors. At present, there is no pending litigation or proceeding involving our chief executive officer, board members, directors, or officers for whom indemnification is required or permitted, and we are not aware of any threatened litigation or proceeding that may result in a claim for indemnification.

Indemnification and Control

The Company has agreed to indemnify ODB against liabilities relating to any investigation, claim, or proceeding stemming from the Offering, liabilities arising from breaches of some or all of the representations and warranties contained in the Listing Agreement, and to contribute to payments that ODB may be required to make for these liabilities.

ODB and their respective affiliates are engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing and brokerage activities. ODB and their respective affiliates may in the future perform various financial advisory and investment banking services for us, for which they received or will receive customary fees and expenses.

Potential Conflicts of Interest

This Memorandum does not purport to identify all conflicts of interest. ODB or its affiliates, from time to time, may enter into other transactions not specifically described in this Memorandum with affiliates, officers, managers, members, employees, agents and representatives. Republic Capital Adviser LLC (“**Republic Capital**”) an affiliate of ODB and an SEC registered investment adviser may advise vehicles that have invested in securities issued by the Company. Those investments may be of a different class or type, with different rights and preferences, than those offered herein. Those other vehicles may have rights of first refusal, preemptive rights, voting rights or other rights in respect of the investment. Further, OpenDeal Portal LLC dba Republic (“**Republic Funding Portal**”) an affiliate of ODB and an SEC registered crowdfunding portal may hold securities issued by the Company earned as a commission for securities crowdfunding services. Those investments may be of a different class or type, with different rights and preferences, than those offered herein. Further, Republic Deal Room Advisor LLC dba Republic Deal Room (“**Republic Deal Room**”) an affiliate of ODB, may host offerings in coordination with ODB. Amounts earned by ODB, including but not limited to success-based commissions, placement fees, and closing fees will be retained by ODB and will not offset any fees payable to Republic Deal Room. Further, amounts earned by Republic Deal Room, including but not limited to carried interest, fees associated with an offering, and other related expenses, will not be allocated, assigned, or otherwise paid to ODB.

TAX CONSIDERATIONS

EACH PURCHASER SHOULD SEEK, AND MUST DEPEND UPON, THE ADVICE OF HIS OR HER TAX ADVISOR WITH RESPECT TO THEIR RECEIPT OF MAWARI NODE LICENSES, AND EACH PURCHASER IS RESPONSIBLE FOR THE FEES OF SUCH ADVISOR. NOTHING IN THIS PRIVATE PLACEMENT MEMORANDUM IS OR SHOULD BE CONSTRUED AS LEGAL OR TAX ADVICE TO A PURCHASER. PURCHASERS SHOULD BE AWARE THAT THE INTERNAL REVENUE SERVICE MAY NOT AGREE WITH ALL TAX POSITIONS TAKEN BY US AND THAT CHANGES TO THE INTERNAL REVENUE CODE OR THE REGULATIONS OR RULINGS THEREUNDER OR COURT DECISIONS AFTER THE DATE OF THIS PRIVATE PLACEMENT MEMORANDUM MAY CHANGE THE ANTICIPATED TAX TREATMENT TO A PURCHASER. WE WILL NOT OBTAIN ANY RULING FROM THE INTERNAL REVENUE SERVICE WITH REGARD TO THE TAX CONSEQUENCES OF THE RECEIPT OF OR A PURCHASE OF MAWARI NODE LICENSES.

THE TAX TREATMENT OF MAWARI NODE LICENSES IS UNCERTAIN AND THERE MAY BE ADVERSE TAX CONSEQUENCES FOR THE COMPANY, ITS AFFILIATES, AND/OR PURCHASERS UPON CERTAIN FUTURE EVENTS. THE ISSUANCE OF MAWARI NODE LICENSES MAY RESULT IN ADVERSE TAX CONSEQUENCES TO PURCHASERS, INCLUDING WITHHOLDING TAXES, INCOME TAXES AND TAX REPORTING REQUIREMENTS. EACH PURCHASER SHOULD CONSULT WITH AND MUST RELY UPON THE ADVICE OF ITS OWN PROFESSIONAL TAX ADVISORS WITH RESPECT TO THE UNITED STATES AND NON-U.S. TAX TREATMENT OF THE RECEIPT OF AND A PURCHASE OF MAWARI NODE LICENSES.

ADDENDUM A
FORM OF NODE LICENSE PURCHASE AGREEMENT
MAWARI NETWORK LTD
Offering: Mawari Node Licenses

ADDENDUM B
MAWARI NODE LICENSE TERMS AND CONDITIONS

**ADDENDUM C
PURCHASE PROCEDURES**

PURCHASE PROCEDURES

Can I complete my identity verification and KYC-AML prior to participating?

Yes, we encourage you to complete your identity verification in advance! To do so, sign in to your Republic account and head to <https://republic.com/settings/personal-details> to complete your identity verification before an offering goes live.

Will I need to create an account with Republic in order to participate in the digital asset sale?

Yes, you will need to create a free Republic account and pass the Know-your-customer (KYC) and Anti-money laundering (AML) requirements before participating in the offering. If the offering is being conducted under the Reg D exemption, and you are a US-based investor you will also need to verify your accredited investor status. If you are purchasing as an entity, you will need to register your entity within Republic. As these processes can sometimes take up to a few days to complete, we strongly encourage those interested in participating in completing the verification process in advance in the settings section of your account.

In connection with a Reg D offering, is there any more information I need to provide as an accredited investor?

To complete your purchase, we will need to verify your identity and accreditation information. If we need any further information, we will notify you via email and through your purchase page.

Why do I need to complete my account verification?

We are required to verify the identity of every Purchaser who uses our portal as part of our Anti-Money Laundering program, laid out by the Bank Secrecy Act of 1970. Per our terms of service, a third-party accreditator verifies the information provided and ensures the individual isn't on an OFAC list (Office of Foreign Assets Control). We cannot accept this information over the phone, only through the website.

We take the security of your information very seriously. The information you provide is sent via secure API to Cognito (formerly BlockScore) and NetVerify, which are two trusted and widely used service providers in the space. We do not retain any of the information on our servers, and access is restricted.

You can read about Republic's privacy policy [here](#), and each of the privacy policies for [Cognito](#) and [NetVerify by Jumio](#). Failure to complete your identity verification may result in a cancellation of your purchase commitment.

What do I have to do to verify my identity and complete my KYC-AML process?

Identity verification for the issuer node license offering is built into the purchase process. If you're purchasing as an individual, you'll enter some personal information and be prompted to upload an ID when necessary for verification. If you've already invested in Republic, you've likely already completed this process.

If you are [purchasing as an entity](#), we may request additional documentation or information to verify your entity and other controlling owners of that entity.

If my entity is not wholly-owned by me, will you need to verify the identity of the other owners?

Yes, and if any of those owners are entities, we'll need to verify their owners as well. We will also verify the identity of any and all officers, directors, managers, partners, or equivalencies.

Can I change my payment method for a digital asset offering?

If the payment for the purchase hasn't been received yet, then it is possible to switch the payment method so long as the campaign is still active. Once a purchase is finalized, you will no longer be able to switch your payment method. Acceptable payment methods will vary by offering. Please refer to our communications and the offering page for more information.

If you do decide to change your payment method, there may be delays in processing the new payment method.

Can I increase or decrease my purchase of a digital asset offering?

For Reg D, and Reg S offerings, you will not be able to cancel or decrease your purchase amount once the purchase is committed.

Note: Changing your purchase amount during a sold-out campaign may place your additional purchase amount on the waitlist and may not be fulfilled.

How do I purchase with Automated Clearing House (ACH) as a payment method?

Some digital asset offerings will not accept Automated Clearing House (ACH) payments. Please refer to the offering page and our communications for more information.

Only US-based Purchasers will be able to pay using ACH as a payment method when accepted for an offering. In order to use ACH as a payment method, select "U.S. Bank" under payment information.

You can either add your bank details manually or select your bank account via Plaid.

If you add your details manually, you will be asked to select the account type (checking or savings) and to input the routing and account number.

If you choose the "select bank account" method, you will be redirected to Plaid, the application Republic uses to link with your bank. All this requires is your online banking login information. On Plaid, you can select the bank that is associated with the account you'd like to fund your purchase with. You will log in using your bank's online login information, verify yourself via a form of two-factor authentication sent by your bank, and then your bank account will be linked to Republic.

You'll be redirected back to Republic where you'll be able to select that bank account as your payment method. After inputting your purchase amount, selecting your bank account as the payment method, and read and accept the terms of the purchase, you can confirm your purchase.

Funds will automatically pull from your account. If there are any issues with completing your payment, please reach out to us at investors@thecapitalr.co.