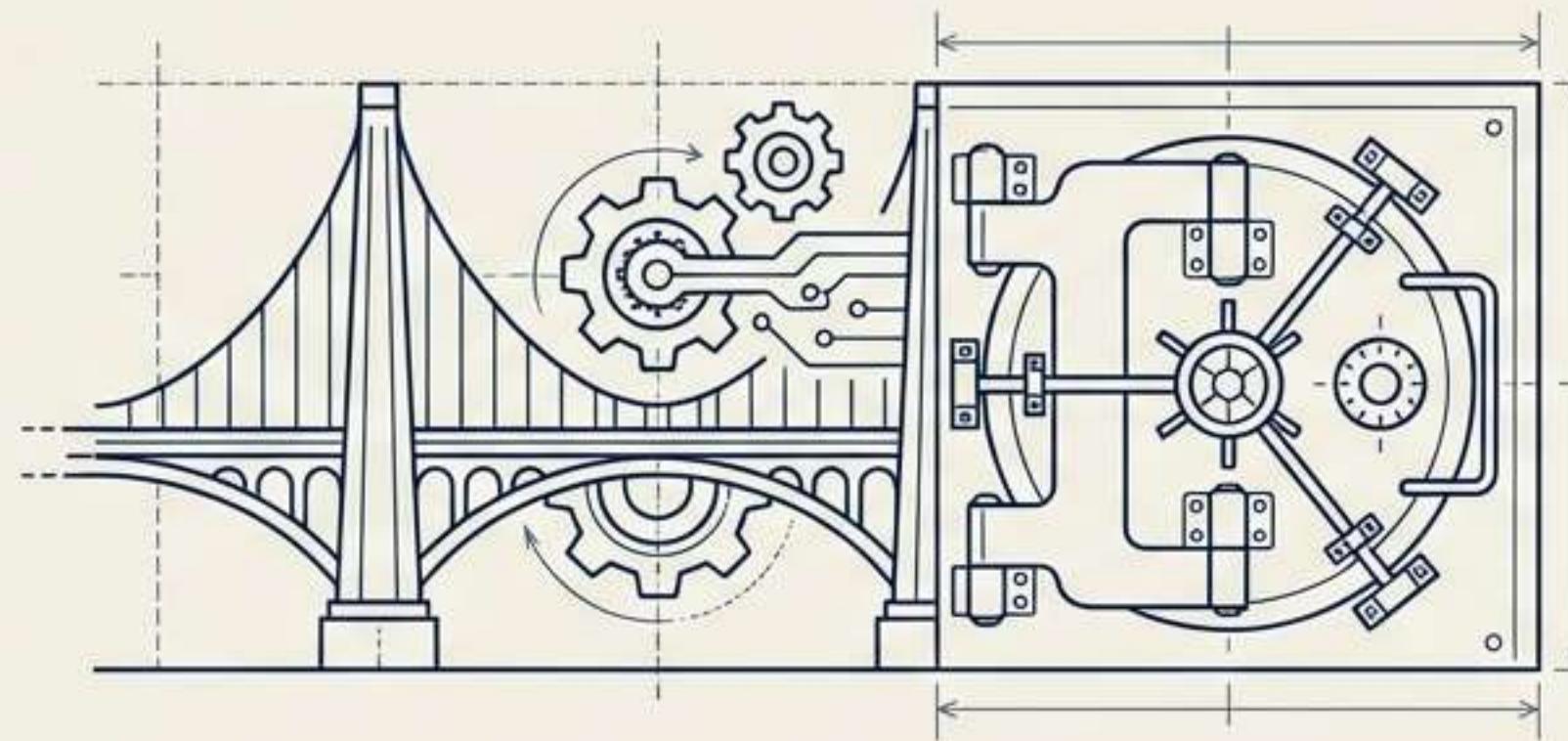


TOKEN LEBNANI LTD



FSRA Pre-Application Meeting – Executive Brief

Regulated Digital Securities Platform for Lebanese Real Estate

Connecting the Diaspora through a Regulated Framework

THE NEED

The Lebanese diaspora, estimated at 10+ million worldwide, maintains strong cultural connections to their homeland but lacks access to regulated, secure investment vehicles.



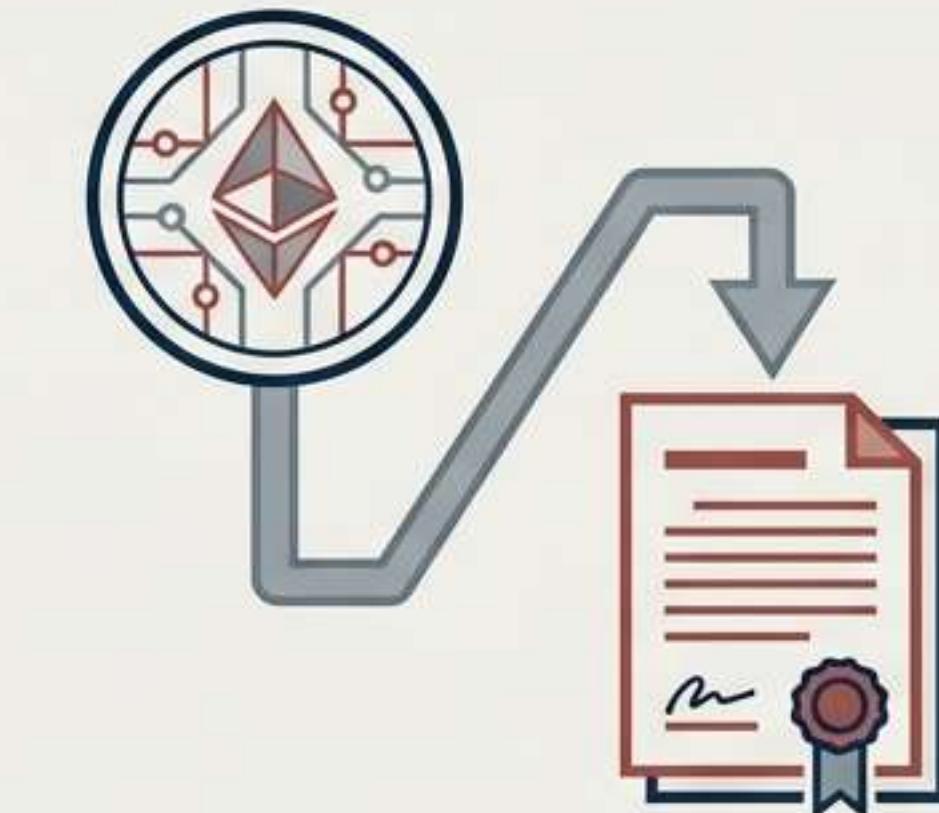
THE SOLUTION

A bankruptcy-remote SPV structure that combines ADGM governance with Lebanese asset ownership and multi-layered investor protections.



THE MECHANISM

Enabling diaspora investors to acquire ownership interests in Lebanese real estate through a compliant ADGM framework.



The Operational Blueprint: Three-Tier Legal Structure

ADGM Platform (TLB) – Arranger

Category 4 License. Interface & Administration.

ADGM SPV – Owner

Bankruptcy-Remote Special Purpose Vehicle.

Lebanese SARL – Title Holder

Local Property Holding Company.

CRITICAL DISTINCTION:

TLB never holds client funds or asset title.

The structure separates the platform risk from the asset risk.

- Category 4 License: Arranging Deals in Investments
- Non-custodial payment architecture
- Comprehensive AML/CFT controls

Defining the Regulatory Perimeter (Category 4)

“We administer the contract; we do not manage the asset.”

IN SCOPE (Authorized)

- ✓ Arrange deals in investments
- ✓ Administer investment agreements
- ✓ Facilitate primary market issuance

OUT OF SCOPE (Prohibited)

- ✗ Operate MTF or Exchange
(requires MTF license)
- ✗ Take custody of client assets
(requires Custodian license)
- ✗ Provide investment advice
(requires Advisor license)

Distinction: TLB provides contractual remedies but does not exercise discretion over property operations.

Mitigating the Lebanon Risk Profile

RISK IDENTIFIED	ADGM SHIELD ENGINEERED
Jurisdictional Status: FATF grey-list jurisdiction.	ADGM governance structure providing legal certainty and offshore dominance.
Banking Sector: Instability and currency convertibility risk.	Cash-flow protocol avoids Lebanese banking channels entirely.
Enforcement: Cross-border complexity.	Treaty-based enforcement via New York Convention (1958) and Registered Share Pledge.

The ‘Clean’ Cash-Flow Repatriation Protocol



RED LINE PROHIBITION: NO FUNDS TRANSIT LEBANESE RETAIL BANK ACCOUNTS

Explicit prohibition on investor or platform funds touching the local retail banking system to mitigate currency and solvency risks.

AML/CFT Framework & Source of Wealth

Enhanced Controls

- 180-Day Fund Residency Rule
- VASP Integration for digital flows
- Automated transaction monitoring

Complex Wealth Verification

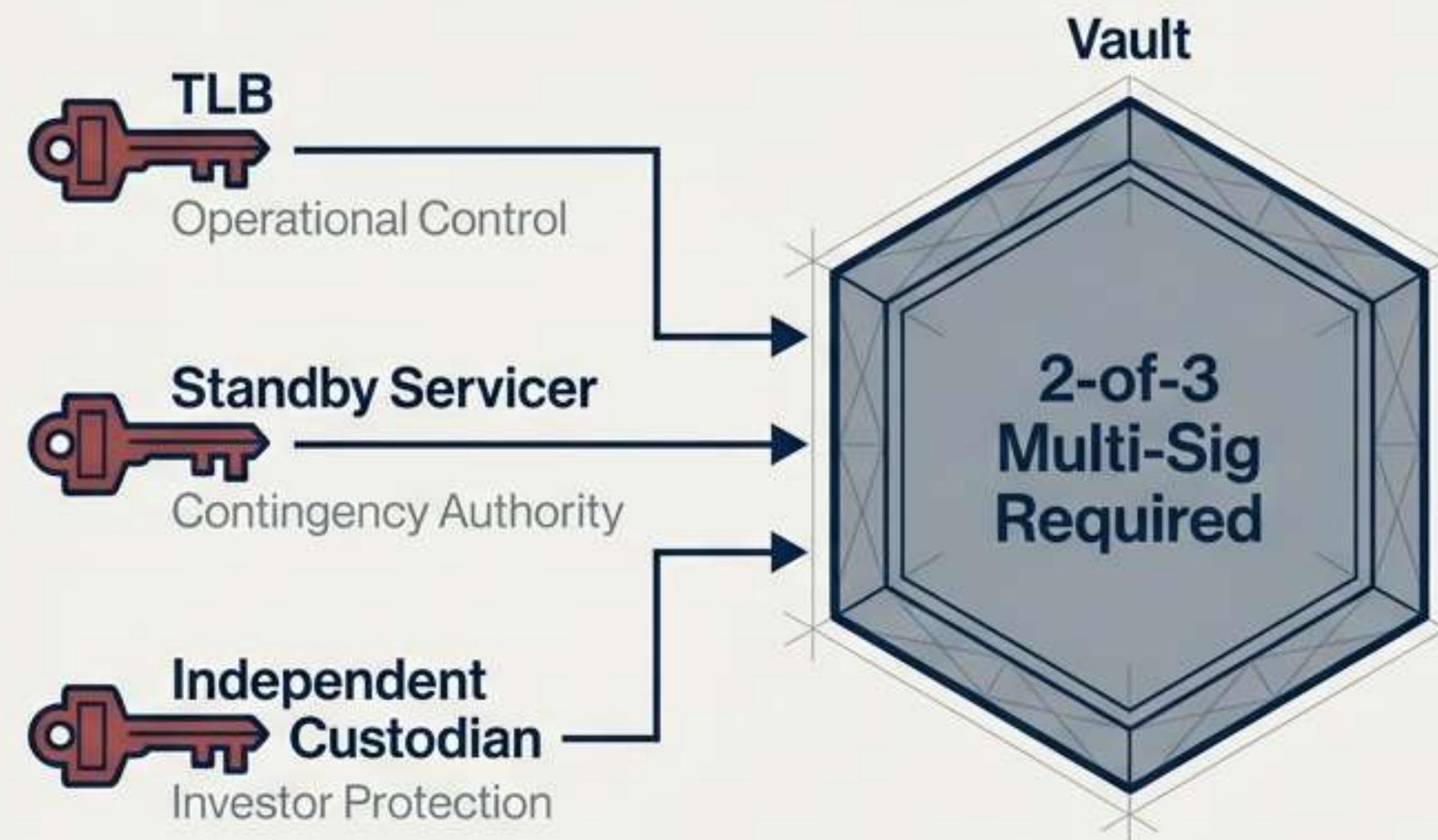
- Forensic audit of asset transactions
- Layered attestations from independent counsel
- MLRO sign-off plus Board notification

Philosophy

This is enhanced scrutiny, not an exception.

We assume high risk and verify downwards.

Smart Contract Governance & Multi-Sig Control



HARD-CODED DESTINATION CONTROLS:

- > IF Disbursement Triggered
- > THEN Route ONLY to {Whitelisted_Investor_Wallet} OR {SPV_Reserve}
- > ELSE Revert Transaction

Cross-Border Enforcement Strategy

Leveraging the New York Convention (1958)

1. ADGM Arbitration

Secure an award seated in ADGM under common law rules.

2. Exequatur

Recognition of the award by the Lebanese Court of Appeals.

3. Execution

Final execution and asset seizure via Lebanese bailiff.

Client Protection & Qualification System

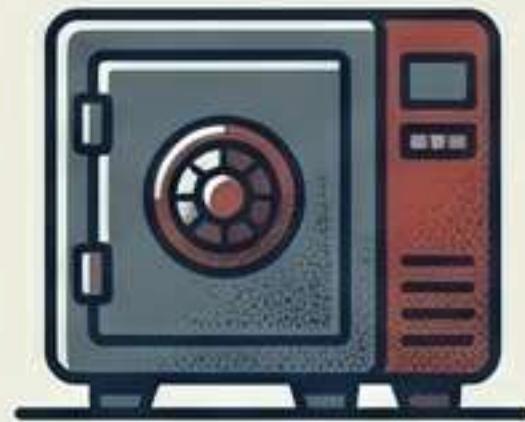
Philosophy: Knowledge-Based, Not Wealth-Based



Capital Adequacy & Wind-Down Framework

Component	Amount	Basis
Base Capital	USD 10,000	Category 4 Minimum
ELR (Day 1)	USD 300,000	Single Material Litigation Event
ELR (Month 36)	USD 575,000	4% of Projected AUA

The Standby Servicer (Living Will)



Pre-contracted ADGM-licensed Corporate Service Provider.

Automatic activation upon trigger event.
Guarantees SPV administration and FMC operations continuity.

Team & Governance Ecosystem



SEO (Senior Executive Officer)

Active recruitment (Final Stages).
10+ years ADGM/ICAAP expertise.



MLRO (Money Laundering Reporting Officer)

Outsourced to Waystone (Tier-1).
Digital asset/MENA expertise.



Finance Officer

Candidates identified (UAE-based).
ACA/ACCA/CPA qualified.



Partner Ecosystem

- **VASP**: SCA-licensed; terms substantially agreed
- **Standby Servicer**: ADGM-licensed; terms agreed
- **Legal**: Lebanese Counsel retained for exequatur

Strategic Rationale: Why ADGM?

Why ADGM (The Jurisdiction)



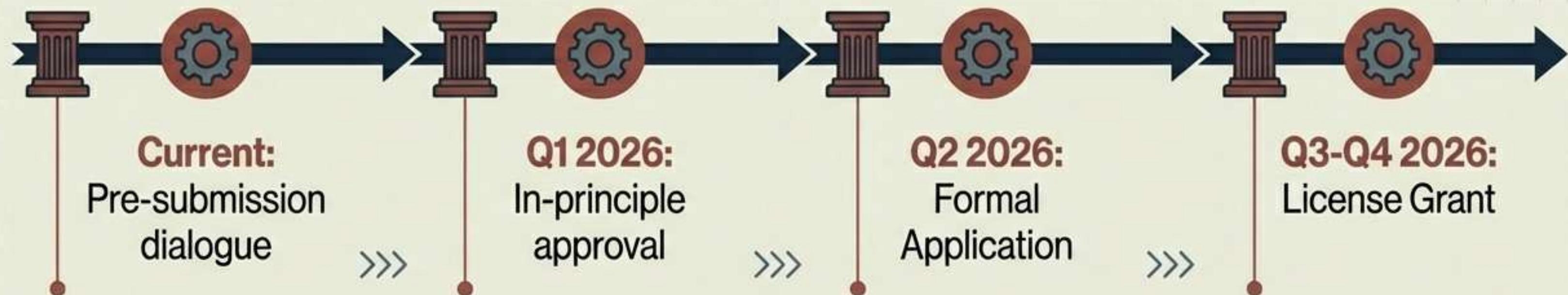
- Premier common law jurisdiction
- International recognition of judgments
- Digital asset-friendly regulatory framework
- Institutional credibility for diaspora capital

Why Lebanon (The Market)



- Market Opportunity: Large diaspora (10m+)
- Limited alternative investment vehicles
- Significant real estate market foundation

Path to Launch & Regulatory Asks



Key Questions for FSRA

1. Category 4 license scope confirmation for proposed model.
2. Controlled Function recruitment expectations.
3. ELR methodology acceptance.
4. AML framework adequacy for Lebanon exposure.
5. Smart contract governance requirements.

Summary: Why This Works

- ✓ Clear **Regulatory Alignment** (Category 4 License)
- ✓ Robust **Risk Mitigations** (Specific Lebanon Protocols)
- ✓ Sophisticated **Governance** (Multi-sig & Standby Servicer)
- ✓ Credible Team (Active recruitment & Tier-1 Partners)

Transparency Commitment: We acknowledge the complexity and invite regulatory feedback.

Full Dossier: Parts I-VIII contain legal opinions, technical specs, and detailed evidence.

Contact: [Meeting Participant Details Placeholder]