



SECURITIES ISSUANCE OFFER DOCUMENT
of
WORLD PRO RIDE, S.L.

(INDOORWALL BILBAO TOKEN - IWB – ACCOUNT IN PARTICIPATION)

for the offer of securities carried out under article 35 of Royal Legislative Decree 4/2015, of 23 October, approving the revised text of the Securities Market Law, at a nominal value of € 1,000 for each security issued, which will begin on 10/01/2022 and ends on 10/07/2022

Date: 15/12/2021

The investments described in this document can be of very high risk, even loss of the entire investment. The tokens that can be acquired will not be guarded by entities legally authorized to provide investment services and the registration technology that is planned to be used (blockchain) is novel and can carry significant risks.

*This document is not an Information Prospectus nor has it been subject to any type of review by the **National Securities Market Commission (CNMV)** or any other administrative authority. As published by the CNMV on September 20, 2018 in the document entitled "**Criteria in relation to ICOs¹**" in line with the document "**Q&A of Fintech²**", previously published by the CNMV itself, the investment services company must carry out "a general supervision of the process and validate the information to be delivered to investors, which shall be clear, impartial and not misleading and shall refer to the characteristics and risks of the securities issued, as well as to the legal and economic-financial situation of the Issuer in a manner sufficiently detailed to enable the investor to make an informed investment decision". In this particular Issue, José María Manzanares Allén (hereinafter the Investment Services Company or ESI), a Financial Advisory Company (**EAF**) and private, supervised by the National Securities Market Commission, will intervene, carrying out the functions indicated above.*

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

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

INDEX

1. Executive Summary

2. Overview

a. Responsibility for the content of the brochure

b. General Data of the Issuer

3. Company Business Plan

a. Introduction

b. Products and Services Offered

4. Use of the Funds of the Issue

a. Issuer Guarantees

5. Negotiable Securities to Issue: The OSF Tokens

a. Nature of the Instrument to be Issued

b. Token Economic Rights

c. Remuneration to investors and form of payment

d. Political Rights of the Token

e. Duration of the Instrument

h. Storage and control of Tokens by the investor

6. Information Rights

7. Token Trading

a. Token Trading Procedure

b. Functions of the ESI

a. Project Management and Supervision

d. Subscription of Tokens

e. Subscription Period

f. Currencies and cryptocurrencies accepted

g. Token Price

h. Fixing the exchange rate for cryptocurrencies

i. Distribution of Tokens

a. Transmissibility on regulated markets

b. Transmissibility between Individuals

b. Investor

ANNEX I - Token Subscription Agreement

ANNEX II - Information of the unqualified investor

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

ANNEX IV - Application for Classification of the Legal Entity Investor as a Professional Client

ANNEX V - KyC/PBC Due Diligence Data Sheets of the Client

1. Executive Summary

This document describes the issuance of tokenized securities carried out by World Pro Ride, S.L., a company of Spanish nationality, validly constituted in accordance with the regulations of Spain and operating in accordance with its deed of incorporation and bylaws, with address at Avenida Gaudí nº 9, Igualada (08700), Barcelona and N.I.F. nº B-66.469.750, constituted on February 11, 2015, in a deed authorized by the Notary of Igualada, Mr. Alfredo Roca Ferrer, with the number 139/2015 of its protocol, and registered in the Mercantile Registry of Barcelona (hereinafter, the "Issuer").

In this regard, the investor should base his decision to invest with respect to the entirety of the information in this document and not solely on the information in the Executive Summary.

This document contains, among other issues, descriptive information of the project, potential market, financial projections as well as the financing structure through the issuance of **Indoorwall Bilbao Token - IWB tokens**

Through the funds raised in the issuance of the token, World Pro Ride S.L. intends to finance the acquisition and construction of the climbing gym project located in Carretera Juncal, 5023 48510 Vizcaya. The construction will last approximately 6 months, from the moment 80% of the tokenization has been raised. From that moment it is calculated to have the minimum profitability of 20%.

With regard to the investing public, World Pro Ride SL will implement a **Non-Maturing Participation Account**, which will be represented by cryptographic assets called "**Tokens**", which will be issued to be traded following the **Criteria for ICOs**, published by the CNMV on September 20, 2018, in line with the procedures described in article 35 of the Securities Market Law.

2. Overview

a. Responsibility for the content of the brochure

World Pro Ride SL (hereinafter, the "**Issuer**"), accepts responsibility for the content of this document and declares that, to the best of its knowledge, the information contained in this Document is accurate and that no relevant data has been omitted.

Even so, any discrepancy or translation error, the memorandum published in Spanish will be the reference document, regarding the publication of the same in other languages.

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

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

If there are translations of this document in other languages and there is a discrepancy between it and any of them, this document in Spanish will always prevail. Unregulated issuance in the United States, nor in jurisdictions where such issuance is illegal.

b. General Data of the Issuer

i. Description of the issuer

World Pro Ride SL (hereinafter, **WPR**), with NIF B01988393, and registered office at Avenida Gaudí 9, Igualada 08700, Barcelona, Spain.

ii. Introduction to the company

The activities developed by the Issuer within its corporate purpose are the activities of provision of leisure and entertainment services, specifically in the design, construction and management of climbing gyms, restoration, sale of material, leisure and others assimilated to the exercise of the sport of climbing and its corporate purpose are the activities of provision of leisure and entertainment services, specifically in the design, construction and management of climbing gyms, restoration, sale of material, leisure and others assimilated to the exercise of the sport of climbing.

iii. Corporate structure

World Pro Ride SL (hereinafter, **WPR**), with NIF B01988393, and registered office at Avenida Gaudí 9, Igualada 08700, Barcelona, Spain, is divided into the following shares:





- Berta Martin Sancho (solidary administrator) 50%
- Israel Macià Paredes (solidary administrator) 50%

c- The Promoter

The promoter company is **World Pro Ride SL**, a company incorporated on February 11, 2015, in a deed authorized by the Notary of Igualada, Mr. Alfredo Roca Ferrer, with the number 139/2015 of its protocol, and registered in the Mercantile Registry of Barcelona, its specific purpose is to carry out the promotion described here.

iv. Management Team

	Israel Macià CEO & Founder https://es.linkedin.com/in/israel-maci%C3%A0-639211b4
	Berta Martin Technical manager https://www.linkedin.com/in/bertha-martin-32072a72/es?trk=people-guest_people_search-card
	Giol Macià Marketing Director https://es.linkedin.com/in/giol-macia-amat
	Jerome González Setting manager
	Roman Krajnik Technical manager https://www.linkedin.com/in/roman-krajnik-76b31646/
	Sergio Santamaria Product Manager & Chief Operating Officer https://es.linkedin.com/in/sergiosantamariadiazdecerio
	Sergi Hernández Coordinator of works and large installations https://www.linkedin.com/in/sergi-hern%C3%A0ndez-carreres-3800431b/
	Olga Alamillo Accounting https://www.linkedin.com/in/olga-alamillo-avila-b5100990/
	Fátima Martínez Administration https://www.linkedin.com/in/fatima-martinez-miranda-1aa320ab/
	Laura Burló Billing http://linkedin.com/in/laura-burl%C3%B3-armero-319501192

	Sandra Cuevas Shopping https://www.linkedin.com/in/sandra-cuevas-tort-03b180159/
	Elena Solé Building Engineer https://es.linkedin.com/in/elenasolecantero
	Oriol Cuscó Designer https://www.linkedin.com/in/oriol-cusc%C3%B3-valls-575751160/
	Francina Cases Project Manager https://www.linkedin.com/in/francina-cases-alcazar/

3. Company Business Plan

a. Introduction

Under the name of Mcplaf was born in 1998 this ambitious project from the hands of Israel Macià, in order to support young climbers who wanted to evolve and promote themselves in the world of competitive climbing. A few years later, in 2015, the Indoorwall Climbing Centers chain was founded in Catalonia and specializes in setting up climbing and children's leisure centers.

The experience and knowledge of the sector on the part of the founders and workers, has allowed them to open 15 success centers spread throughout the Spanish territory in six years. Currently the brand is in a moment of very important expansion, working in parallel on the opening of several more centers and with the clear objective of expanding around the world.

Some of the strengths that make us a different chain are experience, the ability to analyze, adaptation to the environment and constant evolution. These values, together with the daily work of great professionals and specialists in the sector, turn our investments into projects of great reliability and profitability.

The concept of Indoorwall Climbing Centers is global and dynamic. We work for a unified, recognized and respected image in the world of vertical leisure and climbing, taking care of all the details to guarantee the best trajectory for all centers. The Indoorwall concept is revolution.

Our maturity dedicating a lifetime to this sport, has led us to build facilities thought and designed to the last detail to meet any need in a simple way. The centers provide their clients with everything they need to learn, improve and enjoy the benefits offered by climbing and that build the basis of this chain: empathy, teamwork and social aspects, as well as personal improvement and ambitious goals.

b. BUSINESS PROJECT OF CLIMBING GYM AND SPORTS ACTIVITIES BILBAO WITH THE INDOORWALL FRANCHISE

Project Presentation:

All of the above will also require an area of changing rooms, showers and toilets designed to serve users of the different areas and activities offered. The activities and facilities of the center will be aimed at a general public, considering target ages initially between 5 and 45 years, considering as a fundamental pillar, likewise, to carry out initiations to the public of all ages with specialized offers to educational centers, personnel of the State Security Forces and Bodies (police, firefighters, health and military) guided by specialized and qualified personnel, as an activity as well as complementary for the little ones in the training in physical education given in schools and a complementary activity for the members of FFCCSSE that allows them to maintain an optimal physical condition to carry out their professional tasks.

The center will be located in the town of the valley of Trápaga, Bilbao, in FINCA DE VALLE DE TRAPAGA N° 14307, and will measure 4282.5m² of surface, being mainly the geographical scope the populations such as Barakaldo, Portugalete, Ortuella, Sestao, as well as the town of Bilbao.

By location Trápaga is a strategic enclave between Cantabria and the Basque Country, without going any further, the largest Logistics Center in the North of Spain of the well-known company Amazon is located right here.

c. Financial Projections

Financial projections for the next 3 years:

3300 sqm with a monthly rent
of 12.000€

Revenue in K€

1st Year

TOTAL REVENUE	1.454,8	% Vs Total Rev.
Total Op. Revenue	1.454,8	
Events and birthdays	160,2	11,01%
F&B	192,6	13,23%
Climbing courses	282,6	20,12%
Daily tickets, indoor kits and vouchers	401,0	27,56%
Members	360,6	24,09%
Shop	20,0	1,37%
Material rentals and others	38,0	2,61%
Playground	0,0	0,00%
Total Operations Cost	-225,3	-15,48%
Merchandise and goods	-48,1	-3,31%
Warranty	-2,0	-0,14%
Transport cost	0,0	0,00%
Occasional Staff	-18,9	-1,30%
Suppliers	-6,4	-0,44%
7% Franchise Fee	-101,8	-7,00%
Route setting	-48,0	-3,30%
Engineering	0,0	0,00%
Gross Margin (GOP)	1.229,5	
% GOP	84,5%	

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% GOP	84,5%

TOTAL GENERAL COSTS	-368,4	-25,32%
Staff (6 full time)	-121,5	-8,35%
Direction	-32,4	-2,23%
Advertising	-1,2	-0,08%
Travel expenses	-1,5	-0,10%
I-D	0,0	0,00%
Local rental, maintenance, supplies	-198,0	-13,61%
Insurance	-4,5	-0,31%
Other expenses	-9,3	-0,64%

EBITDA	861,1
EBITDA %	59,2%

Amortization	-300,0	-20,62%
Financial covers	0,0	

EBIT	561,1
EBIT %	38,6%

Financial costs	0,0
Other Revenues	0,0

RAI	561,1
% RAI	38,6%

AMORTIZATION 3.000.000 IN 120 MONTHS

3300 sqm with a monthly rent
of 13.000€

Revenue in K€

2nd Year

TOTAL REVENUE	1.709,3	% Vs Total Rev.
Total Op. Revenue	1.709,3	
Events and birthdays	190,0	11,12%
F&B	202,1	11,82%
Climbing courses	361,2	20,54%
Daily tickets, indoor kits and vouchers	461,1	26,98%
Members	438,1	25,63%
Shop	25,0	1,46%
Material rentals and others	41,8	2,45%
Playground	0,0	0,00%
Total Operations Cost	-251,9	-14,74%
Merchandise and goods	-50,5	-2,96%
Warranty	-2,0	-0,12%
Transport cost	0,0	0,00%
Occasional Staff	-25,0	-1,46%
Suppliers	-6,7	-0,39%
7% Franchise Fee	-119,7	-7,00%
Route setting	-48,0	-2,81%
Engineering	0,0	0,00%
Gross Margin (GOP)	1.457,4	
% GOP	85,3%	

Gross Margin (GOP)	1.457,4
% GOP	85,3%

TOTAL GENERAL COSTS	-397,5	-23,25%
Staff (6 full time)	-123,9	-7,25%
Direction	-33,0	-1,93%
Advertising	-1,2	-0,07%
Travel expenses	-1,5	-0,09%
I-D	0,0	0,00%
Local rental, maintenance, supplies	-224,0	-13,10%
Insurance	-4,5	-0,26%
Other expenses	-9,3	-0,54%

EBITDA	1.060,0
EBITDA %	62,0%

Amortization	-300,0	-17,55%
Financial covers	0,0	

EBIT	760,0
EBIT %	44,5%

Financial costs	0,0
Other Revenues	0,0

RAI	760,0
% RAI	44,5%

AMORTIZATION 3.000.000 IN 120 MONTHS

3300 sqm with a monthly rent
of 15.000€

Revenue in K€

3rd Year

TOTAL REVENUE	1.896,5	% Vs Total Rev.
Total Op. Revenue	1.896,5	
Events and birthdays	225,0	11,86%
F&B	216,3	11,40%
Climbing courses	400,3	21,11%
Daily tickets, indoor kits and vouchers	478,7	25,24%
Members	600,2	31,67%
Shop	30,0	1,58%
Material rentals and others	46,0	2,42%
Playground	0,0	0,00%
Total Operations Cost	-272,0	-14,34%
Merchandise and goods	-54,1	-2,85%
Warranty	-2,0	-0,11%
Transport cost	0,0	0,00%
Occasional Staff	-28,0	-1,48%
Suppliers	-7,2	-0,38%
7% Franchise Fee	-132,8	-7,00%
Route setting	-48,0	-2,53%
Engineering	0,0	0,00%
Gross Margin (GOP)	1.624,5	
% GOP	85,7%	

Gross Margin (GOP)	1.624,5
% GOP	85,7%

TOTAL GENERAL COSTS	-436,5	-22,99%
Staff (6 full time)	-136,4	-6,67%
Direction	-33,7	-1,78%
Advertising	-1,2	-0,06%
Travel expenses	-1,5	-0,08%
I-D	0,0	0,00%
Local rental, maintenance, supplies	-248,0	-13,06%
Insurance	-4,5	-0,24%
Other expenses	-9,3	-0,49%

EBITDA	1.199,9
EBITDA %	63,3%

Amortization	-300,0	-15,82%
Financial covers	0,0	

EBIT	899,9
EBIT %	47,4%

Financial costs	0,0
Other Revenues	0,0

RAI	899,9
% RAI	47,4%

AMORTIZATION 3.000.000 IN 120 MONTHS

4. Use of the Funds of the Issue

The funds raised in the **STO (Security Token Offering)** will be used to finance the project. The cost of the project amounts to € 2,490,130.21 + VAT as indicated in the following breakdown, of which € 1,010,000 has already been contributed by the partners, requesting a financing of € 1,500,000 through tokenization of the project.

Cliente	Indoorwall BILBAO	RESUMEN	Mediciones	
Obra	Proyecto de adecuación de nave para sala de escalada BILBAO		Fecha	

TOTAL CAPITULO 0.0 – PROYECTO	21.795,00
TOTAL CAPITULO 0 – SOFTCOST	3.850,00
TOTAL CAPITULO 0.1 – IGNIFUGACIONES	0,00
TOTAL CAPITULO 1 – TRABAJOS PREVIOS Y DERRIBOS	21.585,30
TOTAL CAPITULO 2 – OBRA	44.315,80
TOTAL CAPITULO 3 – REVESTIMIENTOS	49.456,45
TOTAL CAPITULO 4 – PAVIMENTOS	18.236,12
TOTAL CAPITULO 5 – CERRAMIENTOS INTERIORES	13.013,00
TOTAL CAPITULO 6 - CARPINTERIA	34.446,50
TOTAL CAPITULO 7 – CARPINTERIAALUMINIO	89.892,00
TOTAL CAPITULO 8 - EQUIPAMIENTOS FIJOS DE COCINA	12.345,74
TOTAL CAPITULO 9 - EQUIPAMIENTOS FIJOS DE BAÑOS	8.484,85
TOTAL CAPITULO 10 - INSTALACION INCENDIOS	171.115,37
TOTAL CAPITULO 11 - INSTALACIÓN SANEAMIENTO	7.936,50
TOTAL CAPITULO 12 - INSTALACIÓN CLIMA Y VENTILACIÓN	74.814,30
TOTAL CAPITULO 13 - INSTALACIÓN DE AGUA	11.913,00
TOTAL CAPITULO 14 - INSTALACION ELÉCTRICA	85.605,93
TOTAL CAPITULO 14 BIS- LAMPARAS	3.135,00
TOTAL CAPITULO 15 - INSTALACIÓN DE AUDIO	8.360,00
TOTAL CAPITULO 16 - ENTREPLANTA BAR Y OFICINAS AUTOCARAVANAS	134.429,35
TOTAL CAPITULO 17 - CCTV	0,00
TOTAL CAPITULO 19 - DIETAS-DESPLAZAMIENTO-ESTANCIA	11.220,00
TOTAL CAPITULO 20 - MEDIOS DE ELEVACION	13.750,00
TOTAL CAPITULO 21- CARTELERIA	27.500,00
TOTAL CAPITULO 22 - ROCODROMO	1.428.100,00
TOTAL CAPITULO 23 - SEGURIDAD	194.750,00
TOTAL PRESSUPOST	2.400.130,21
TOTAL IVA INCL. 5%	3.013.057,56

5. Negotiable Securities to Issue: The IWB Tokens

a. Nature of the Instrument to be Issued

The financial instrument covered by this offer document consists of a tokenized Participation Account called **Indoorwall Bilbao Token - IWB**.

These rights, which have been tokenized, represent a joint account with respect to the Project. The legal nature of the joint accounts coincides with the regulation of the same included in articles 239 to 243 of the Commercial Code, including title II "Of the accounts in participation" (Book II of the Commercial Code). This contract is defined, according to Article 239 of the Commercial Code, as the agreement signed between a managing

participant and a non-managing participant, receiving the first capital contributions from the latter in order to dedicate them to the business or economic activity in which the latter is interested.

b. Token Economic Rights

The maximum number of shares to be sold is 2,000 (*) (Two Thousand Tokens), with a value per Token of 1,000 Euros although the initial idea of it is to place up to 1,500 tokens. The investor assumes at all times the costs associated with the use and possession of wallets to store tokens.

(*) The Issuer has reserved 200 tokens in a private placement for investors and employees with a discount of 15% awarding 1 token for every € 850 invested.

The economic rights of each token with respect to the tokenized participation account are the participation of the investor in the positive results of the business activity developed by the Issuer defined in the Project since the contribution of the participant in the losses may not exceed the maximum amount of his contribution. Specifically, those economic rights are as follows:

The tokenists will have a maximum of 66.67% of the EBIT of the business based on the capital contributed following the table that is attached:

Total Inversión Proyecto	Total Emisión Tokens	Total EBIT	Total Captado	Total EBIT Tokenista
3.000.000	2.000.000	66,67%	500.000	16,67%
			750.000	25,00%
			1.000.000	33,33%
			1.250.000	41,67%
			1.500.000	50,00%
			2.000.000	66,67%

Estimated return on investment within 4 years

As it appears in the financial projections and according to the calculations of the issuer these would be the flows to be received by investors during the first 4 years where the initial investment would be recovered (in the case of financing of € 1,500,000).

TOKENOMICS	50,00%	EBIT		
	Year 1	Year 2	Year 3	Year 4
	280,55	379,95	449,95	517,44
	Growth	35,43%	18,42%	15,00%
	Acum	660,50	1.110,45	1.627,89

Token Price Tour during the period and IRR

Based on the parameters indicated above and as stated in the financial projections of the issuer this would be the expected behavior of the token price during these first 4 years:

	Year 1	Year 2	Year 3	Year 4
Precio Token	100,00	135,43	160,38	184,44
			IRR	29,87%

c. Remuneration to investors and form of payment

As for the form of interest payment to the holders of the Tokens, WPR will make available to the investor the possibility of withdrawing their interests from the platform at any time.

Interest is accrued quarterly in the form of points and the investor may at any time convert these points into euros and proceed to withdraw them to a bank account of the Investor. To proceed with the withdrawal of the amounts, the Investors must request it thirty 30 days in advance and said transformation of the points into euros will entail a commission of 1% in favor of the Issuer on the amounts actually transformed. This commission may be as high as 0% depending on how long investors maintain their results in points.

The points that are pending settlement in euros or to be reinvested in other projects of the Issuer, will not generate any type of economic return, without prejudice to the reduction of the commission for transformation previously exposed.

d. Duration of the Instrument

The instrument to be issued will have a duration without expiration and will be linked to protection clauses of the tokenist (*)

e. Tokenist Protection Clause

Resolution and settlement of the Joint Account

- Termination of business activity: **Tokenist Protection Clause (*)**
 - By closing the business: where the investor does not recover anything from the investment.
 - For loss of business: if the losses exceed 50% of the own funds, there will be a conversion of the token into shares of the company to protect the tokenist (if all the tokenists went to the conversion they would obtain 66.67% of the shares of the issuer).
 - For partial or total sale of the business: the Tokenist must be included and must be able to capitalize the value of the token based on the Balance Sheet and the Profit and Loss of the business. At this point the tokenist must receive:
 - The first place the refund of the amount invested

- Secondly, there will be a "Valuation of Goodwill" generated by the tokenist from the time he made the contribution until the sale of the business takes place discounted the amounts received (principal plus profits) as well as all tangible assets in the business and from that amount he will receive the % of the tokens that represent up to a maximum of 50% of the EBIT of the business.
- Token Transmission: at marketplace price

f. Representation of the instrument as a crypto-asset

Blockchain technology in general and the Polygon PoS blockchain in particular, in addition to allowing the generation and transmissibility of cryptocurrencies (digital assets created through distributed databases whose main objective is to serve as a unit of account, medium of exchange and store of value), also allows the creation and distribution of units of account with purposes other than the first ones that are called token.

Depending on the characteristics and properties attributed to these tokens, they will have a different technical and legal treatment. In the case that concerns us, as already anticipated, the tokens in question will have the characteristics described in the previous letters and will serve to represent said assets.

As for their technical structure, the tokens issued will follow the token standard

ERC-20 when issued on the Polygon PoS blockchain.

In the Polygon PoS blockchain, the information that relates a Wallet to its balance and its transaction history is stored securely. In order to keep track of the holders of the tokens in question and the amount of these they hold, investors must link their Wallet to the WPR Issuance Platform. In this way, the Issuer may, at any time, have a list of who are the holders of the tokens and what is the balance of each of them registered simultaneously and in real time, resulting in a Register of Token Holders.

The Issuer reserves the right that the operation of the Token Holder Registration system undergoes technological changes if required by the token exchange house (secondary market), in which the Issuer's token could be integrated.

g. Storage and control of Tokens by the investor

In order to properly store and control the tokens by investors, they must provide the Issuer and prior to issuance a wallet address compatible with Polygon PoS (any Ethereum address is compatible) whose private key is under their possession. For those investors who lack a

compatible wallet address, the Issuer will provide them with a guide on how to create one securely.

Investors will receive in their wallet the tokens that correspond to them based on the amount invested after the end of the subscription period. At that time the Tokens will be in the possession and available of the investor, who can transfer them using his private key. When trading with the tokens, it will be the investor who will incur expenses such as gas and network commissions.

In the event that the Issuer requires updating the technical characteristics or there is any problem, failure, error or technological risk derived from the Issuer's Token or its smart contract, the Issuer may temporarily block the Smart Contract created in Polygon PoS to make the pertinent modifications.

6. Information Rights

The token holders will be able to identify themselves on the Corporate Website of the Company <https://www.indoorwall.com/> where they will have information on their investments made, accrued interest as well as relevant information about the project that can also be shared by other communication channels such as RRSS.

In addition to the above, the website contains additional information and documentation that may be relevant to token holders.

7. Token Trading

a. Token Trading Procedure

This Token Issue is to be traded in accordance with **Article 34 of the Securities Market Law (LMV) in accordance with the provisions of Article 3.2 of Regulation (EU) No 2017/1129 of the European Parliament and of the Council of 14 June 2017**, where there shall be no obligation to publish a prospectus where offers of securities are not subject to notification in accordance with Article 25 of that Regulation, and the total amount of each such tender in the Union is **less than EUR eight million**, a limit to be calculated over a period of twelve months.

Article 35 of the LMV establishes that in the case of placement of issues not subject to the obligation to publish a prospectus because they are promissory notes with a maturity of less than 365 days, **they are addressed to less than one hundred and fifty investors per Member State excluding qualified investors, because a minimum investment equal to or greater than one hundred thousand euros is required or because their total amount in the European Union is less than eight million euros, calculated over a period of twelve months**, to be addressed to the general public using any form of advertising communication, must involve an entity authorized to provide investment services. The action of this entity

must include, at least, the validation of the information to be delivered to investors and the general supervision of the marketing process. This obligation shall not apply to the exercise of the activity of duly authorised crowdfunding platforms. Additionally, the CNMV may require that these placements, taking into account the complexity of the issuer or the financial instrument in question, comply with the obligation to publish a prospectus.

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

This issue will involve Jose María Manzanares (EAF) (hereinafter the **Investment Services Company or ESI**), an independent and private Financial Advisory Company (EAF), supervised by the National Securities Market Commission, carrying out the functions indicated above.

b. Functions of the ESI

STO Process Supervisor Information:

- **José María Manzanares Allen**
- **DNI:50825085F**
- **Nº EAF: 212**

In compliance with the requirements of **Article 35 of the LMV**, the **ESI** will perform the following functions with respect to the Issuer's Token Sale process.:

● **Project Validation.**

The **ESI** has carried out a validation of the token issuance project, reviewing the following information:

- Project and Business Plan to be financed.
- Project Partners

- Data from the last Balance Sheet and the Income Statement presented in the register by the Issuer
- Managers who are part of the Project (Key People) as well as their profile on Social Networks
- Project Risk. The **ESI** will carry out the stress analysis of the models to identify the worst possible outcomes of the project. In this case, both the risks derived from both the Issuer and the volatility of cryptocurrencies will be studied..
- Organizational structure and control procedures

The **ESI** carries out a general supervision of the process and will validate that the information to be delivered to investors must be clear, impartial, not misleading and refer to the characteristics and risks of the securities issued. In addition, the legal, economic and financial situation of the issuer has been reviewed in a manner sufficiently detailed to allow the investor to make an informed investment decision.

The **ESI** will require that the information to be provided to investors include warnings about the novel nature of the registration technology and the fact that custody of the instruments is not carried out by an entity authorized to provide investment services. The **ESI** will not be responsible, under any circumstances. in no case, or under any jurisdiction, of the future evolution of the company or the instruments issued by it.

a. Project Management and Supervision

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

- The present WhitePaper
- **Annex I** - Token Subscription Agreement
- **Annex III** - Application for Classification of the Individual Investor as a Professional Client.
- **Annex IV** - Notification of Classification of the Legal Entity Investor as a Professional Client
- **Annex V** - Client's KYC/PBC Due Diligence Sheets
- Last Balance Sheet and Income Statement presented by the Issuer

Profit and Loss Accounts 2020

Cuenta de Pérdidas y Ganancias		
Empresa 59001 - WORLD PRO RIDE, S.L.		Página 1
Observaciones		Fecha listado 02/12/2021 Periodo De Enero a Diciembre
2020		
1. Importe neto de la cifra de negocios		993.555,29
700 VENTAS DE MERCADERIAS		634.655,00
705 PRESTACIONES DE SERVICIOS		358.700,29
4. Aprovisionamientos		-472.108,72
600 COMPRAS DE MERCADERIAS		-484.862,96
607 TRABAJOS REALIZADOS POR OTRAS		-62.230,89
608 RAPPELS POR COMPRAS		1.461,34
610 VARIACION DE EXISTENCIAS DE ME		73.225,59
5. Otros ingresos de explotación		23.873,98
740 SUBVENCIONES, DONACIONES Y LEG		23.873,98
6. Gastos de personal		-189.112,08
640 SUELDOS Y SALARIOS		-122.419,26
642 SEGURIDAD SOCIAL A CARGO DE LA		-49.662,82
649 OTROS GASTOS SOCIALES		-8.000,00
7. Otros gastos de explotación		-216.552,13
621 ARRENDAMIENTOS Y CANONES		-34.127,05
622 REPARACIONES Y CONSERVACION		-1.400,21
623 SERVICIOS DE PROFESIONALES IND		-88.137,99
624 TRANSPORTES		-2.665,59
625 PRIMAS DE SEGUROS		-7.062,89
626 SERVICIOS BANCARIOS Y SIMILARE		-3.389,43
627 PUBLICIDAD, PROPAGANDA Y RELAC		-20.482,74
628 SUMINISTROS		-3.840,00
629 OTROS SERVICIOS		-54.521,56
631 OTROS TRIBUTOS		-604,67
8. Amortización de inmovilizado		-16.103,54
681 AMORTIZACION DEL INMOVILIZADO		-16.103,54
12. Otros resultados		-1.055,31
678 GASTOS EXCEPCIONALES		-1.125,80
778 INGRESOS EXCEPCIONALES		60,29
A) RESULTADO DE EXPLOTACIÓN		122.487,60
13. Ingresos financieros		22.583,33
b) Otros ingresos financieros		22.583,33
782 INGRESOS DE CREDITOS		22.583,33
14. Gastos financieros		-23.476,38

Cuenta de Pérdidas y Ganancias		
Empresa	59001 - WORLD PRO RIDE, S.L.	Página 2
Observaciones	Fecha listado Periodo	03/12/2021 De Enero a Diciembre
2020		
652	INTERESES DE DEUDAS	-25.476,38
B) RESULTADO FINANCIERO		-893,05
C) RESULTADO ANTES DE IMPUESTOS		121.684,46
19. Impuestos sobre beneficios		-30.727,33
630	IMPUESTO SOBRE BENEFICIOS	-30.727,33
D) RESULTADO DEL EJERCICIO		90.887,12

Balance year 2020

ACTIVE

Balance de Situación

Empresa		59001 - WORLD PRO RIDE, S.L.	Página	1
Observaciones			Fecha listado	02/12/2021
			Periodo	De Enero a Diciembre
ACTIVO			2020	
A) ACTIVO NO CORRIENTE			1.720.802,24	
I. Inmovilizado intangible			27.422,13	
206	APLICACIONES INFORMATICAS		27.422,13	
II. Inmovilizado material			813.020,11	
216	MOBILIARIO		10.060,25	
217	EQUIPOS PARA PROCESOS DE INFOR		5.821,07	
218	ELEMENTOS DE TRANSPORTE		62.516,05	
239	ANTICIPOS PARA INMOVILIZACIONE		768.722,19	
281	AMORTIZACION ACUMULADA DEL INM		-34.060,33	
III. Inversiones inmobiliarias			78.500,00	
230	INVERSIONES EN TERRENOS Y BIEN		80.710,47	
221	INVERSIONES EN CONSTRUCCIONES		17.780,53	
IV. Inversiones en empresas del grupo			733.460,00	
240	PARTICIPACIONES A LARGO PLAZO		440.600,00	
242	CREDITOS A LARGO PLAZO A PARTE		2.000,00	
249	DESEMBOLSOS POTES. SOBRE PARTI		290.860,00	
V. Inversiones financieras a largo plazo			68.200,00	
242	CREDITOS A LARGO PLAZO A PARTE		60.000,00	
250	PLAZAS CONSTITUIDAS A LARGO P		18.200,00	
B) ACTIVO CORRIENTE			470.178,83	
I. Existencias			102.255,47	
300	MERCADERIAS A		102.255,47	
II. Deudores comerciales y otras cuentas a cob.			213.565,54	
1. Clientes ventas y prestación de servicios			153.092,87	
b) Cites.ventas y prestación servicios CP			153.092,87	
430	CLIENTES		153.092,87	
3. Otros deudores			60.472,67	
470	HACIENDA PUBLICA, DEUDORA POR		60.789,34	
473	HACIENDA PUBLICA, RETENCIONES		-316,67	
III. Inversiones en empresas grupo a corto plazo			2.701,22	
552	CUENTA CORRIENTE CON OTRAS PER		2.701,22	
IV. Inversiones financieras a corto plazo			35.355,58	

Balance de Situación

Empresa	59001 - WORLD PRO RIDE, S.L.	Página	2
		Fecha listado	02/12/2021
Observaciones		Periodo	De Enero a Diciembre

ACTIVO		2020
551	CUENTA CORRIENTE CON SOCIOS Y	39.358,58
VI. Efectivo y otros activos líquidos equival.		112.301,12
570	CAJA, EUROS	3.870,29
572	BANCOS E INSTITUCIONES DE CRED	108.430,89
TOTAL ACTIVO		2.190.782,17

PASSIVE

Balance de Situación		
Empresa	59001 - WORLD PRO RIDE, S.L.	Página 3
Observaciones	Fecha listado Periodo	02/12/2021 De Enero a Diciembre
PASIVO		2020
A) PATRIMONIO NETO		202.242,88
A-1) Fondos propios		202.242,88
I. Capital		3.000,00
1. Capital escriturado		3.000,00
100	CAPITAL SOCIAL	3.000,00
III. Reservas		106.375,56
1. Reservas de capitalización		1.300,46
114	RESERVAS ESPECIALES	1.300,46
2. Otras reservas		107.075,11
112	RESERVA LEGAL	600,00
113	RESERVAS VOLUNTARIAS	97.780,83
114	RESERVAS ESPECIALES	6.714,28
V. Resultados de ejercicios anteriores		
VII. Resultado del ejercicio		90.867,12
B) PASIVO NO CORRIENTE		1.497.191,41
II. Deudas a largo plazo		1.497.191,41
1. Deudas con entidades de crédito		95.000,00
170	DEUDAS A LARGO PLAZO CON ENTID	95.000,00
2. Acreedores por amandamiento financiero		3.370,35
174	ACREEDORES POR ARRENDAMIENTO	3.370,35
3. Otras deudas a largo plazo		1.398.821,06
171	DEUDAS A LARGO PLAZO	1.398.821,06
C) PASIVO CORRIENTE		481.849,08
II. Deudas a corto plazo		147.281,56
1. Deudas con entidades de crédito		144.843,37
520	DEUDAS A CORTO PLAZO CON ENTID	144.843,37
2. Acreedores por amandamiento financiero		2.438,19
524	ACREEDORES POR ARRENDAMIENTO	2.438,19
3. Otras deudas a corto plazo		
III. Deudas con empresas del grupo a corto plazo		24.200,00

Balance de Situación

Empresa		Página	4
59001 - WORLD PRO RIDE, S.L.		Fecha listado	02/12/2021
Observaciones		Periodo	De Enero a Diciembre
PASIVO		2020	
552	CUENTA CORRIENTE CON OTRAS PER	24.200,00	
IV. Acreedores comerc. y otras cuentas a pagar		319.866,52	
1. Proveedores		20.280,11	
b) Proveedores a corto plazo		20.280,11	
400	PROVEEDORES	20.280,11	
2. Otros acreedores		299.586,41	
410	ACREEDORES POR PRESTACIONES DE	234.473,27	
465	REMUNERACIONES PENDIENTES DE P	11.075,02	
475	HACIENDA PUBLICA, ACREEDORA PO	48.362,06	
478	ORGANISMOS DE LA SEGURIDAD SO	5.675,16	
TOTAL PATRIMONIO NETO Y PASIVO		2.180.782,17	

b. Trading and Placement of Tokens to Investors.

The Issuer will carry out the trading and placement of the Tokens to investors through the subscription commitment of the Tokens that will be carried out during the Subscription Period, by completing and signing the Subscription Agreement that is annexed to this Offer Document. The issuer reserves the right to exclude potential investors from the offer for any reason it deems appropriate. With respect to these investors, it will carry out the categorization according to the **MIFID** criteria in order to be able to verify if they are a professional investor and, otherwise, evaluate their suitability to participate in the Issue.

It will be the Issuer directly who will carry out the commercialization and placement among investors who do not have the status of qualified investors, in the terms established in **article 35 of the Securities Market Law**. With respect to these investors, the Issuer shall be responsible for determining their suitability to invest and applying the privacy and data processing policies.

In addition, the Issuer will be responsible for the privacy policies and data processing thereof appropriate to the risk profiles of each investor.

c. Types of Investors to whom the Issue is addressed

As explained in the previous section, the offer of Tokens will be directed mainly to qualified investors, understood as such, professional investors according to the definition of the same that is made in **article 205 LMV** and its implementing regulations.

Additionally, as established in article 35 of the LMV mentioned above, certain natural and legal persons who do not have the status of "qualified investor" will be allowed to go to the

offer, subject to the offer of securities having an amount less than 8,000,000 throughout the territory of the European Union calculated in a period of 12 months.

In these cases, the Issuer will analyse the information provided by the investor in the Retail Investor Information Annex in order to determine that the investor has sufficient financial experience and knowledge to consider it suitable to subscribe to the Offer.

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

d. Subscription of Tokens

The subscription commitment of the Tokens will be carried out during the Subscription Period, by completing and signing the Subscription Agreement found in ANNEX I of this Offer document. In any case, the Issuer reserves the right to exclude potential investors from the Offer for any reason it deems appropriate.

Potential investors must, in any case, additionally complete the investor information forms (ANNEXES II, III and IV, as applicable) in order to be able to verify whether they are a professional investor and, if not, to evaluate their suitability to participate in the Issue.

e. Subscription Period

The term for the subscription of the Tokens, hereinafter "Subscription Period" will begin on January 10, 2022 at 5:00 p.m. and will end on July 10, 2022 at 5:00 p.m. However, the issuer may suspend, cancel or extend the issuance period if it deems it appropriate as well as make subsequent issues during the period of one year up to a maximum amount of € 8,000,000

f. Currencies and cryptocurrencies accepted

The Issuer will exclusively accept the investment in €.

g. Token Price

The subscription price will be € 1,000 (One Thousand EUROS) for each INDOORWALL BILBAO TOKEN - IWB, there being no discounts on the public issue of any kind or minimum subscription amount.

h. Fixing the exchange rate for cryptocurrencies

Payments will only be made in €

i. Distribution of Tokens

The Tokens will be distributed to the digital wallets or wallets compatible with Polygon PoS (hereinafter, "the Digital Wallet") of the investors, from the completion of the issuance at the request of each investor.

The securities issued are represented by crypto assets that follow the ERC-20 token standard. In the subscription document, investors must have detailed their digital wallet address for sending such Tokens.

j. Maximum placement amount

The Issuance has as Maximum Placement Amount the amount of € **2,000,000 (TWO MILLION EUROS)**, or what is the same 2,000 Tokens INDOORWALL BILBAO TOKEN - IWB, which the Issuer considers sufficient for the financing of its Business Plan. Once the total sum of the Investment Commitments is reached during the Subscription Period, the Issuer will close the offer and it will not be possible to invest in the property.

k. Importe mínimo de colocación (Softcap)

The minimum amount is € **1,000,000 (ONE MILLION EUROS)**, or what is the same 1,000 Tokens INDOORWALL BILBAO TOKEN - IWB, where investors who have signed the Subscription Agreement, will be released from the obligation to complete the investment in case the total amount of the Issue does not reach that amount.

Upon completion of the Subscription Period, the Issuer shall notify investors who have entered into the Subscription Agreement, explaining its right to withdraw from such commitment.

The subscription commitment of the Tokens will be carried out during the Subscription Period, by completing and signing the Subscription Agreement ANNEX I of this Offer document.

In any case, the Issuer reserves the right to exclude potential investors from the Offer for any reason it deems appropriate.

8. Token Transmissibility

a. Transmissibility on regulated markets

As published by the CNMV on September 20, 2018 in the document entitled "Criteria in relation to ICOs" in its section 3.a) it establishes the possibility for tokens to be traded in non-Spanish markets establishing that "It will be the law (and the competent authority) of the country in which the market in which the tokens are going to be traded that determines to what extent a specific form is required. of representation of securities for trading on an

organised market and, where appropriate, the need for the keeping of the register to be carried out by a central securities depository".

In the same document, the CNMV clarifies that tokens are not negotiable in regulated markets, SMN or Spanish SOC's. This is because, in such a case, Article 6.2 LMV would require tokens to be represented by means of account entries, and Article 8.3 LMV would require that the keeping of the register be carried out by a central securities depository. In the case of the Tokens subject to issuance, these are represented as records in a Blockchain, making it impossible for a central securities depository of the aforementioned article 8.3 to keep the record.

b. Transmissibility between Individuals

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

Article 545 of the Royal Decree of August 22, 1885, which publishes the Commercial Code (hereinafter, "Commercial Code") establishes that "Bearer securities shall be transferable by the tradition of the document". Therefore, the Tokens object of this Offer Document will be transferable between individuals by means of tradition.

However, in the event of any transfer outside regulated secondary markets, the token acquirer will have to communicate his identity to the Issuer (and/or the Investment Services Company, if required), thereby obliging himself to provide the necessary information for them to carry out their obligations related to the Regulations on the Prevention of Money Laundering and Financing of Terrorism if required.

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

9. Taxation

a. Issuer

The issuer will proceed to make the corresponding withholdings according to current Spanish accounting regulations, if applicable.

b. Investor

The Investor shall be responsible for the tax return resulting from the payment of the coupon received by the issuer.

10. Investment Risk Factors

Investors should carefully and fully read and take into account the following risk factors, together with the other information contained herein, when making the decision to purchase tokens issued by the Issuer. This is not a substitute for advice that may be required by professional advisors, as well as the assessment of whether the investment meets the investor's needs, objectives, experience and/or personal knowledge and circumstances.

Below are the material and legal risks that may arise from the commercial activities of the Issuer, as well as from the acquisition of the token issued by it.

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

The materialization of any of the following risk factors could have adverse effects on the Issuer's business, financial condition, results of operations and prospects, implying that the Issuer will not be able or will only be able to partially meet its interests and repayment obligations agreed in relation to the tokens offered by the Issuer. In the worst-case scenario, the Issuer could become insolvent. The investor risks the total loss of his investment.

a. Future information risk

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

b. High-risk investment product

Investments in this type of product involve a high-risk investment. The value of investments and the return obtained from them can experience upward and downward variations and an investor may not recover the amount initially invested. The Issuer has no experience in digital products and financial projections may be a good indicator of business expectations but is not a guarantee for the investor.

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

c. Regulatory risk

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

d. Risk of illiquidity

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

The company is not responsible for the fluctuations that the token in question may suffer in any type of market or that such types of market allow the token to be listed, which may entail risks of illiquidity. Even in the event that the token is listed on a third-party platform, these platforms may not have sufficient liquidity or even face risks of regulatory or compliance changes, being therefore susceptible to failure, fall or manipulation.

In addition, to the extent that a third party's platform puts the token in question to quote, granting an exchange value to the token (either in cryptocurrencies or fiat money), said value can suffer volatilities. As an investor in this type of asset, you assume all the risks associated with speculation and risks mentioned above.

e. Risk of competing companies

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

f. Software risk

The computer code (smart contract) by which the aforementioned tokens are marketed is based on the Polygon PoS protocol. Any malfunction, fall or abandonment of the Polygon PoS project can cause adverse effects on the operation of the tokens in question.

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

Smart Contracts and the software on which they are based are at an early stage of development. There is no guarantee or way to ensure that the issuance of tokens and their subsequent commercialization can be interrupted or that they suffer any other type of error, so there is an inherent risk of defects, failures and vulnerabilities that may result in the loss of the funds contributed or the tokens obtained.

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

In the case of proof-of-stake consensus mechanisms in Polygon PoS, it could be the case that someone could control more than 50% of the computational power of the blockchain

miners/stakers in a so-called 51% attack and thus take control of the network (the blockchain). Using more than 50% of the validation power, the attacker will always represent the majority, which means they can impose their version of the blockchain.

In principle, this is also possible with less than 51% of the mining power. Once the attacker has gained control of the network, they could reverse or redirect the transactions they initiated, so that it would be possible to "double the spend" (i.e. perform multiple transactions of the same token). The attacker can also block the transactions of others by denying them confirmation.

There could also be other computer attacks on the Polygon PoS blockchain, the software and/or hardware used by the Issuer. In addition to computer hacker attacks, there is a risk that employees of the Issuer or third parties may sabotage the technological systems, which may cause the failure of the Issuer's hardware and/or software systems. This could also have a negative impact on the Issuer's business activities.

g. Risk of custody/loss of private keys

Tokens issued by the Issuer can only be acquired using a digital wallet compatible with Polygon PoS from which the token acquirer has his respective private key and password. The private key, as a rule, is usually encrypted by a password.

The Issuer's token acquirer acknowledges, understands and agrees that if you lose or have your private key or password stolen, you could lose access to your tokens permanently. In addition, any third party that has access to the aforementioned private key could misappropriating the tokens contained in the digital wallet in question. Any error or malfunction caused or related in any way to the digital wallet or token storage system in which the acquirer wishes to receive their tokens could also cause losses of the same.

h. Risk of theft

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

i. Risk of incompatible wallet services

The provider of digital wallet or digital wallet services used to receive tokens must comply with the ERC-20 token standard. Failure to ensure such compliance may result in the investor not gaining access to their tokens.

j. Un anticipated risks

Cryptographic tokens are a newly created technology that are in the testing phase. In addition to the risks mentioned above, there are other risks associated with their acquisition, storage, transmission and use, including some that can hardly be anticipated. Such risks may further materialise with unforeseen variations or arising from combinations of the above risks.

k. Risk of non-compliance with the estimated business plan in the project

The expectations of cash flows that the investor expects may not be met as much due to risks or external factors as we have experienced with COVID19 or the business itself due to the appearance of new competitors or regulators.

l. Risk of default

Also possible that the business fails and the investor may lose all his investment since it is a novel sector and there is no previous experience in the development of similar projects.

ANNEX I - Token Subscription Agreement

This Agreement takes place in Madrid,

BETWEEN: **World Pro Ride SL** (hereinafter "the **Issuer**"); and _____ (hereinafter the "**Investor**").

The Issuer and the investor shall be jointly referred to as the "Parties" or, where applicable, as the "Party" when the context of the situation so requires.

PREAMBLE

The Issuer is a company dedicated to the activities of providing leisure and entertainment services, specifically in the design, construction and management of climbing gyms of a project called "**Indoorwall Bilbao**". More information about the issuer can be found at the following link; <https://www.indoorwall.com/>. The information contained in the above link is of a purely descriptive nature and is not part of this agreement.

The Issuer intends to carry out a subscription of securities, consisting of joint accounts represented in cryptographic units called tokens (hereinafter, "**Tokens**"), based on blockchain technology, with the intention of raising the capital necessary to develop and market its products and services, as well as financing another series of operating costs.

In exchange for the contribution of investors during the issuance period, they will receive Tokens (**INDOORWALL BILBAO TOKEN - IWB**) issued through a Smart Contract based on a blockchain technology called Polygon PoS

The Investor is interested in participating in the aforementioned issue in exchange for receiving the aforementioned tokens in accordance with the terms of this agreement and the Offer Document.

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

1. Acceptance of the terms of this Agreement and the offer document

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

In the event of discrepancies between the two documents, the points established in this agreement shall prevail.

2. Operation of the Issue and contribution

The Issuer uses a Smart Contract based on the Polygon PoS blockchain to generate and deliver the crypto tokens to the investor as a counterpart to their contribution.

3. Price attributed to each token

The price attributed to each Token during the issuance period will be 1,000 Euros (hereinafter "**Issue Price**").

4. Token payment method

The Investor agrees to carry out his contribution in euros. The amount contributed by the Investor as a contribution is considered non-refundable, except in the case of not reaching the softcap.

5. Receiving Tokens

In order to receive the tokens, the Investor must have a wallet address compatible with Polygon PoS (in other words, the Investor's Digital Wallet must have a technical infrastructure that is compatible for the reception, storage and transfer of the tokens in question, these being based on the ERC-20 standard). The issuer reserves the right to modify the requirements relating to digital wallets to store such tokens at any time and unilaterally.

6. Risks

The Investor understands and assumes all the risks specified in the Offer Document in order to formalize this agreement.

7. Confidential Information / Disclosure

The content of this Investment Commitment will be considered confidential information (hereinafter, "**Confidential Information**"). The Confidential Information of a Party shall not include information that:

- A. It comes to be considered in the public domain;
- B. Is in the legitimate possession of the other Party prior to disclosure and has not been obtained by the other Party either directly or indirectly from the revealing Party;
- C. It is disclosed to the other party by a third party without restriction of disclosure;
- D. Is developed independently by the other Party;
- E. It must be disclosed by any judicial or governmental request or order (the addressee must notify the disclosing party of said request in a timely manner).

The parties agree to maintain confidentiality with respect to the content of this Agreement for a period of 2 years from the signing of this Agreement. The Parties agree that they shall not use the Confidential Information for any purpose other than the application of this Agreement. Each party agrees to take all reasonable steps to ensure that Confidential Information is not disclosed or distributed by its employees or agents who violate this Agreement.

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

9. Miscellany

This Agreement, including the Offer Document, constitutes the entire agreement between the parties relating to its subject matter and is to be read and construed as a single document. In addition, it supersedes and terminates all prior agreements, draft agreements, warranties, representations and commitments of any nature made by, or on behalf of the Parties, whether orally or in writing in connection with this subject matter.

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

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

Nothing contained in this Agreement or the Offering Document shall consider either party as a partner, *joint venture* or employee of the other party for any purpose.

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

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

ANNEX II – Suitability Test

1. Have you invested in unlisted companies managed by you or others?
 - ☐ Yes
 - ☐ No
2. Do you know what a Security Token is and the risks that investing in them entails?
 - ☐ Yes
 - ☐ No
3. Do you know that by investing in unlisted companies you can lose up to 100% of your investment?
 - ☐ Yes
 - ☐ No
4. What percentage of your wealth do you want to invest in this type of product?
 - ☐ Less than 25%
 - ☐ Between 25 and 30%
 - ☐ Between 50 and 75%
 - ☐ More than 75%
5. What is the source of most of your periodic income?
 - ☐ I have no periodic income
 - ☐ Retirement or disability benefit
 - ☐ Work Activity
 - ☐ Rentals of real estate owned
 - ☐ Returns on financial investments
6. What is the origin of the capital you want to invest or reinvest in this type of product?
 - ☐ Relocate existing financial investments
 - ☐ Inheritance or donation
 - ☐ Business Revenue
 - ☐ Another origin
7. What is the time horizon of your investment?
 - ☐ Less than 6 months
 - ☐ Between 6 months and 2 years
 - ☐ Between 2 and 5 years
 - ☐ More than 5 years
8. What fluctuations of your investment are you willing to assume?
 - ☐ My goal is to preserve the invested capital and I am not willing to take risks
 - ☐ I am willing to assume moderate fluctuations of my invested capital
 - ☐ I am willing to assume high fluctuations of my invested capital
9. What objectives do you pursue when making your investment?
 - ☐ Preserving capital
 - ☐ Average capital growth, assuming moderate risk
 - ☐ Seizing market opportunities by taking risk

- Strong capital growth taking strong risks

10. Level of Studies

- I have no studies
- Basic studies
- Higher education
- Higher or postgraduate studies in financial matters

11. Profession: _____

12. Annual revenue: _____

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

I want to be treated as a professional investor (natural person)

In accordance with the provisions of **Article 206 pt. 2, of Royal Legislative Decree 4/2015, of 23 October**, approving the consolidated text of the Securities Market Law, and Annex II, point II.1 of Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending **Directive 2002/92/EC and Directive 2011/61/EU**, I request the Issuer to generally consider me a "Professional Client" for the purposes of providing all investment services and ancillary services on all instruments included in its programme of activities.

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

To this end, I state, by checking in the corresponding box, that I comply with the following requirements required by the applicable regulations:

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

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

1.- That the admission of this application is conditional on the evaluation of my effective experience and knowledge in relation to the investment services that will be provided to me..

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

- ☐ I certify that the data provided are true.
- ☐ I have been informed and understand the risks linked to investing in **STOs**, and in particular the lack of publicly available market prices for these products and the lack of mechanisms for their redemption from the issuer's assets, prior to their settlement..

ANNEX IV - Application for Classification of the Legal Entity Investor as a Professional Client

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

In accordance with the information we have and in accordance with the provisions of article 205 pto. 2 of Royal Legislative Decree 4/2015, of 23 October, approving the revised text of the Securities Market Law, and Annex II, point I.2 of Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU inform you that has classified the Company as a "Professional Client" for the purposes of the general provision of investment services and ancillary services on the instruments included in its program of activities for complying with two of the following requirements provided for by the applicable regulations.

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

To this end, I state, by checking in the corresponding box, that I comply with the following requirements required by the applicable regulations:

- ☐ The total assets of the Company are equal to or greater than 20 million euros.
- ☐ The amount of the Company's annual turnover is equal to or greater than 40 million euros.
- ☐ The Company's own resources are equal to or greater than EUR 2 million.

You are also informed of the following:

That classification as a "Professional Client" will entail a lower level of protection, in particular with regard to the scope of the information to be provided. In addition, the issuer shall have the right to presume my knowledge and experience in assessing the suitability of the instruments it recommends to the Company in the framework of the provision of the investment advisory service as well as its ability to financially bear the risks of the investments recommended to it.

- ☐ I certify that the data provided are true and that I have obtained the specific and informed consent of the owner of the same for its transfer to the Company.
- ☐ I have been informed and understand the risks linked to investing in STOs, and in particular the lack of publicly available market prices for these products and the lack of mechanisms for their redemption from the issuer's assets, prior to their settlement..

ANNEX V - KyC/PBC Due Diligence Data Sheets of the Client

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

1. Individual Money Laundering Prevention / Individual Data Sheet

- Information

- Name
- Surnames
- Date of birth
- Address
- Zip code / City
- Country
- Nationality
- Are you a politically exposed person? Y/N
- Are you a U.S. citizen? Y/N

- Documentation

- Proof of identification
- Proof of residence

2. Money Laundering Prevention Sheet Companies / Legal Entities

- Company Information and Documentation

○ Information

Company Name

Registration Number / NIF

Legal form (S.L., S.A., etc.)

Address

City

Zip code

Country of Residence

Jurisdiction

- **Documentation**
 - Commercial registration extract
 - Charter
 - Power (for the representative)

- Representative Information and Documentation

- **Information**
 - Name
 - Surnames
 - Date of birth
 - Address
 - Zip code / City
 - Country
 - Nationality
 - Are you a politically exposed person? Y/N
 - Are you a U.S. citizen? Y/N
- **Documentation**
 - Proof of identification
 - Proof of residence

● Info/Doc of the Royal Holder

- **Information**
 - Name
 - Surnames
 - Date of birth
 - Address
 - Zip code / City
 - Country
 - Nationality
 - Are you a politically exposed person? Y/N
 - Are you a U.S. citizen? Y/N
- **Documentation**
 - Proof of identification
 - Proof of residence