



Annual Financial Report 2025

Institutional Overview of Tokenized Real Estate Operations

E-Estate is a capital management platform focused on the tokenization, operation, and expansion of real estate assets through blockchain-based ownership structures.



Forward-Looking Statements & Disclaimers

This Annual Financial Report is intended to provide a comprehensive and transparent overview of E-Estate's business model, financial architecture, operational performance, and asset management framework for the 2025 reporting period.

Certain statements contained in this report may be forward-looking in nature and reflect management's current expectations, strategic objectives, assumptions, and views regarding the future development of the platform, tokenized real estate operations, and related financial activities. Such statements are subject to risks, uncertainties, and external factors that may cause actual outcomes to differ materially from those expressed or implied.

This report is provided solely for informational and transparency purposes. It does not constitute investment advice, a prospectus, an offer, or a solicitation to acquire, purchase, or dispose of any financial instrument, digital asset, token, or investment product.

EST tokens are blockchain-based representations of ownership interests linked to tokenized real estate assets. EST tokens do not represent equity shares, voting rights, debt obligations, or financial securities of E-Estate as a corporate entity.

Real estate acquisition, ownership structuring, leasing, development, and asset operations are performed by professional asset management partners, including Eli Property, in accordance with contractual arrangements and applicable regulatory frameworks.

Financial data presented in this report is prepared in good faith based on internal accounting records, operational reporting, and third-party information available as of the reporting date.

While E-Estate applies reasonable efforts to ensure accuracy and consistency, financial figures may be subject to adjustments as operational data is finalized.

Past performance is not indicative of future results. Market conditions, property valuations, rental income, and asset liquidity may vary over time.

Additional information is available at www.e-estate.co

E-Estate does not undertake any obligation to update or revise forward-looking statements or other information contained in this report to reflect subsequent events, changes in circumstances, or future developments.

The democratization of real asset ownership

Expanding access to income-generating real estate in more places, for more people

For most of modern financial history, direct ownership of income-producing real estate has been shaped by structural barriers. Geography, capital thresholds, regulatory complexity, and access to professional management limited participation in real assets to institutions, funds, and a narrow segment of private buyers.

As a result, while real estate remained one of the most resilient and income-generating asset classes, meaningful ownership was concentrated among a small group of market participants.

E-Estate was created to address this structural imbalance.

We believe that ownership of real assets should not be defined by location, scale, or institutional access, but by transparent infrastructure and professionally managed execution.

Real assets remain the foundation

Real estate has historically served as a cornerstone of long-term capital preservation and income generation. Rental cash flows, asset-backed value, and operational performance have consistently positioned property as a fundamental component of diversified portfolios.

What has changed is not the asset itself, but the structure through which ownership can be accessed.

Tokenization does not alter the economic nature of real estate. It changes how ownership is distributed.

From restricted access to structured participation

By combining real estate operations with blockchain-based ownership structures, E-Estate enables fractional participation in professionally managed property assets while preserving the economic fundamentals of real estate investing.

Participants do not invest in abstract financial instruments. They gain exposure to real properties operating within established markets, supported by professional asset management and transparent financial flows.

Throughout 2025, E-Estate continued to develop a system where capital is directly linked to real property operations rather than speculative market dynamics.

Building a system, not a product

E-Estate is designed as an infrastructure platform, not a single investment vehicle.

Capital inflows are directed into real estate operations under professional management. Asset performance is driven by rental income, operational efficiency, and long-term value development. Financial architecture is structured to support stability, transparency, and scalability over time.

Our focus is not acceleration, but sustainability.

Not short-term yield, but durable exposure to real assets.

Not abstraction, but ownership connected to physical property.

A long-term structural shift

We view the expansion of access to real assets as a long-term structural evolution within global capital markets. As ownership models evolve, platforms capable of connecting real assets, professional management, and transparent financial infrastructure will play an increasingly important role.

E-Estate is being built with this long-term perspective.



Brandon Stephenson

Chief Executive Officer E-Estate

Powering connectivity to tokenized real assets

Connect global capital to income-producing real estate through a unified tokenization platform.

11

Tokenized real estate projects

\$104,620,000

Total value of tokenized properties

Link real assets, blockchain infrastructure, and buyers within a transparent ownership model.

2,039,787

EST tokens sold

\$2,630,000

Total payouts to buyers

Enable EST holders to participate as fractional owners of real estate assets and receive passive income.

5,679

EST holders globally

120+

Countries with platform presence

Financial Architecture & Capital Flows

Mission and purpose

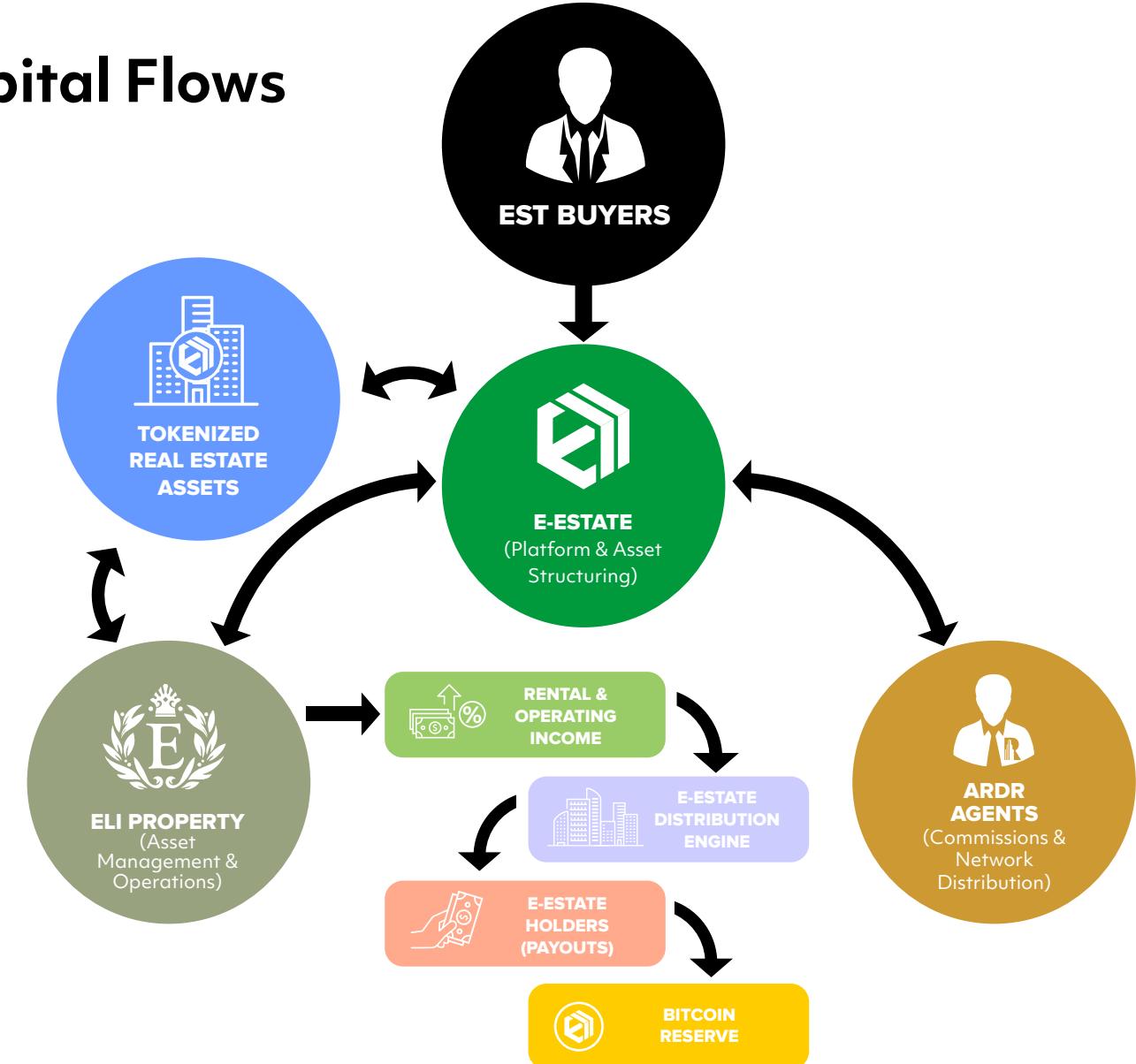
The mission of E-Estate is to increase the capitalization and circulation of real-world assets by transforming real estate into a transparent, scalable, and income-generating digital ownership infrastructure.

Capital enters the E-Estate ecosystem through the purchase of EST, representing fractional ownership in income-producing real estate assets.

Funds are allocated to legally structured and professionally managed properties, where Eli Property oversees operations, leasing, and asset performance.

Rental and operational income flows back into the platform, where E-Estate manages automated distributions to EST holders, agent commissions, and long-term reserve formation.

The architecture is designed to ensure transparency, sustainability, and predictable capital circulation across the entire ecosystem.



Capitalization & Asset Base 2025

As of year-end 2025, E-Estate's total tokenized portfolio value amounts to **\$104.62 million**, fully supported by underlying real estate assets acquired and structured through direct investments from Eli Property and Mike Hamilton.

The platform's asset base consists of **11 tokenized real estate properties**, each with a predefined EST issuance directly linked to the value and structure of the underlying asset. Token issuance is conducted on an asset-specific basis and does not represent a speculative or floating supply.

During 2025, a total of **2,039,787 EST** were sold out of **10,462,000 EST issued**, representing **19.5%** of total issuance across the active property portfolio. Sales progress varies by asset type and project maturity, with certain properties approaching full allocation while others remain in early or mid-stage distribution.

This distribution profile reflects a diversified real estate portfolio spanning residential, commercial, and development assets, with capitalization growth driven by direct deployment into tangible, income-producing properties rather than secondary market valuation dynamics.

Total tokenized portfolio value:
\$104,620,000

EST pricing reference:
1 EST = \$10

Tokenized Property Performance 2025

Tokenized Property	EST Sold in 2025	% of Property Sold	Status
Apartments MIA	29,568 of 107,000	27.64%	Partially sold
Apartment	62,907 of 65,000	96.78%	Partially sold
Lake House	4,670 of 100,000	4.67%	Partially sold
House	96,454 of 174,000	55.43%	Partially sold
Villa	507,795 of 866,000	58.64%	Partially sold
Tourism	74,970 of 75,000	99.96%	Fully sold
Commerce	181,801 of 495,000	36.73%	Partially sold
Business	159,405 of 380,000	41.95%	Partially sold
Land Plot	240,057 of 1,500,000	16.00%	Partially sold
Development	276,910 of 2,500,000	11.08%	Partially sold
Business Development	405,250 of 4,200,000	9.65%	Partially sold
TOTAL	2,039,787 of 10,462,000	19.50%	—

Percentages reflect the proportion of EST sold relative to the total issuance across all tokenized real estate assets. EST issuance is asset-specific and directly linked to underlying real estate assets.

As of year-end 2025, 19.5% of total EST issuance has been sold across the active tokenized property portfolio.

Actual Value of the Tokenized Real Estate Portfolio (2025)

As of **January 1, 2026**, E-Estate manages a diversified portfolio of **11 tokenized real estate assets** across multiple jurisdictions.

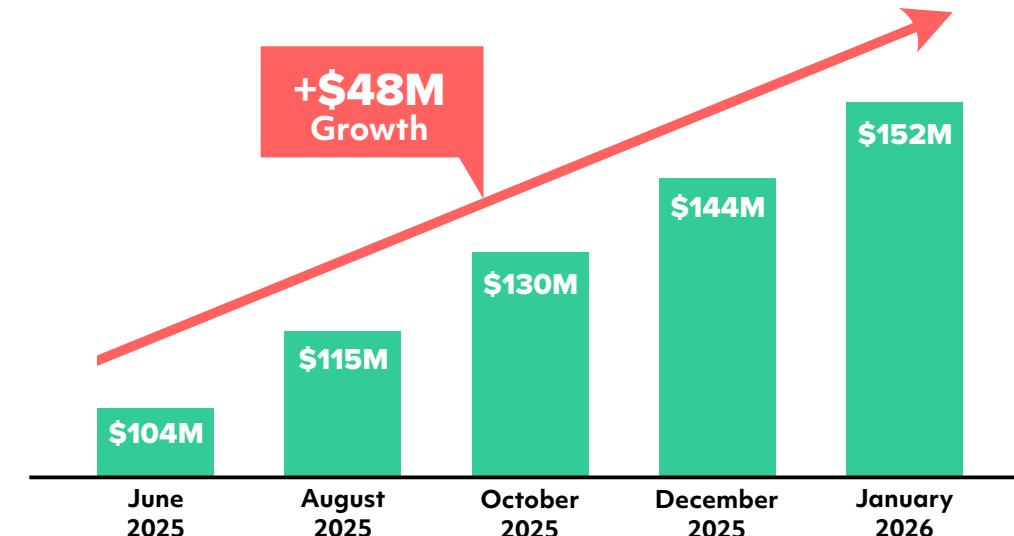
The portfolio reflects a combination of income-generating properties and development-stage assets, structured to support long-term capital appreciation and sustainable value growth.

Portfolio Valuation Table

Property	Location	Initial Valuation	Actual Value as of Jan 1, 2026
Apartment	MIA Miami, USA	\$1,070,000	\$1,120,000
Apartment	Seattle, USA	\$650,000	\$680,000
Lake House	Oregon, USA	\$1,000,000	\$1,000,000
House	Arch Cape, USA	\$1,740,000	\$1,800,000
Villa	Los Angeles, USA	\$8,660,000	\$8,820,000
Tourism	Bali, Indonesia	\$750,000	\$780,000
Commerce	Phoenix, USA	\$4,950,000	\$5,100,000
Business	Los Angeles, USA	\$3,800,000	\$4,020,000
Land Plot	Los Angeles, USA	\$15,000,000	\$16,000,000
Development	Dubai, UAE	\$25,000,000	\$40,000,000
Business Development	Dubai, UAE	\$42,000,000	\$73,000,000
TOTAL	—	\$104,620,000	\$152,320,000

Percentages reflect the proportion of 2,000,000+ relative to total issuance per individual property.
EST issuance is asset-specific and directly linked to underlying real estate assets.

Total Real Estate Portfolio Value Growth



Portfolio value reflects internal asset valuations based on market conditions and development progress.

The consolidated chart illustrates changes in total portfolio value over the reporting period.

Value appreciation was primarily driven by:

Inflation-adjusted growth across global real estate markets
Construction progress and capital deployment in Dubai development projects

The acceleration in value during the second half of the period reflects development-stage assets moving into higher valuation phases.

This trend represents structural asset appreciation, rather than short-term market volatility.

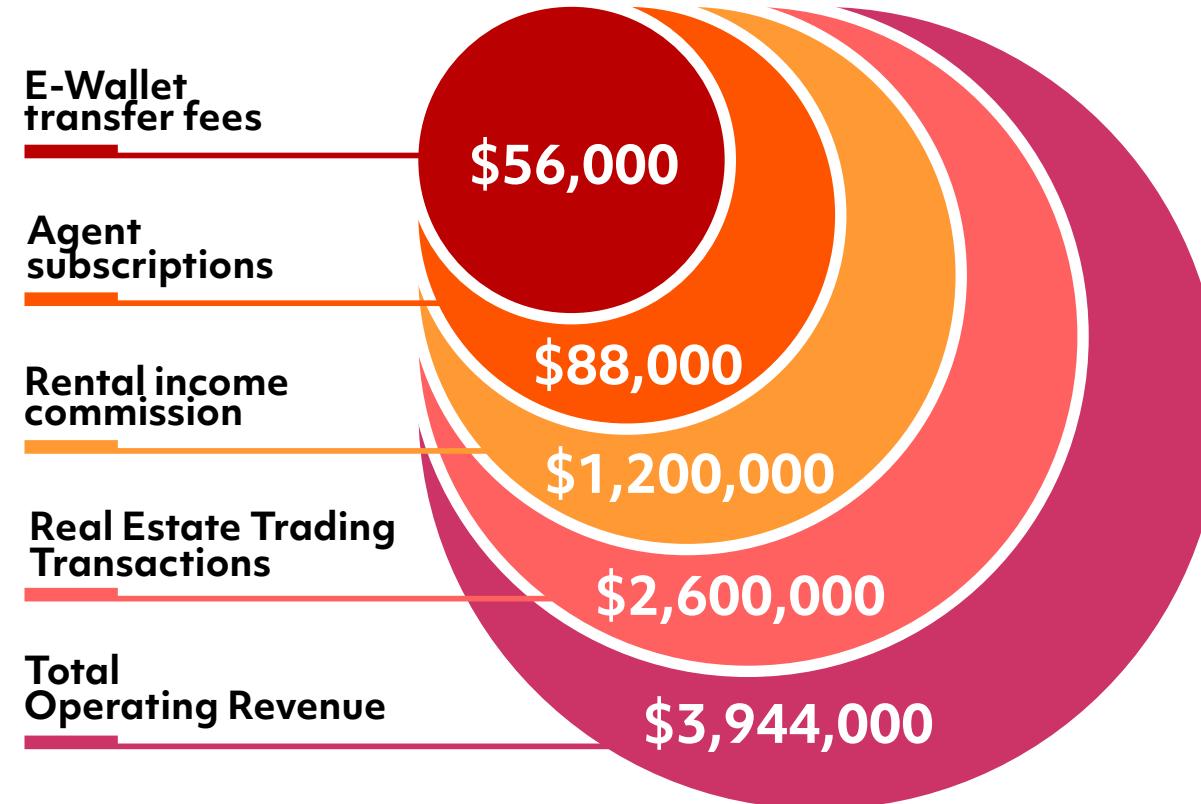
Key takeaway:
Portfolio value growth in 2025 was driven by real asset appreciation and development execution, reinforcing E-Estate's long-term capitalization strategy.

Revenue Streams of the E-Estate Ecosystem (2025)

E-Estate generates operating revenue through a diversified set of platform-based activities directly linked to real estate operations, transaction execution, and agent network participation.

The revenue mix reflects an asset-backed operating model, where income is derived from real economic activity across tokenized real estate assets rather than speculative trading.

In addition to operating revenue, the ecosystem has generated significant unrealized value growth at the asset level, reflecting long-term capital appreciation embedded within the real estate portfolio.



Non-Operating Asset Value Growth

Strategic Capital Reserve & Investor Protection

+\$48,000,000

Unrealized asset value appreciation

This amount represents potential capital value available at the asset level and is not recognized as operating revenue.

As of December 31, 2025, approximately **19.50%** of the total EST issuance has been sold to buyers.

The remaining **80.50%** of the total EST issuance has not yet been distributed and remains unallocated within the platform's asset structuring framework.

This retained asset base serves as a strategic buffer and capital reserve. In the event of market volatility, liquidity needs, or force majeure scenarios, the **E-Estate Board of Directors** may independently determine the timing and conditions for the sale of specific real estate assets.

Proceeds from such asset sales may be allocated to:

- Strengthening the profit distribution fund for EST holders
- Supporting liquidity and platform stability
- Executing structured **EST buyback programs** at a fixed reference price of **\$10 per EST**, followed by token retirement

This framework enables E-Estate to align long-term asset appreciation with investor protection, controlled liquidity management, and sustainable income distribution.

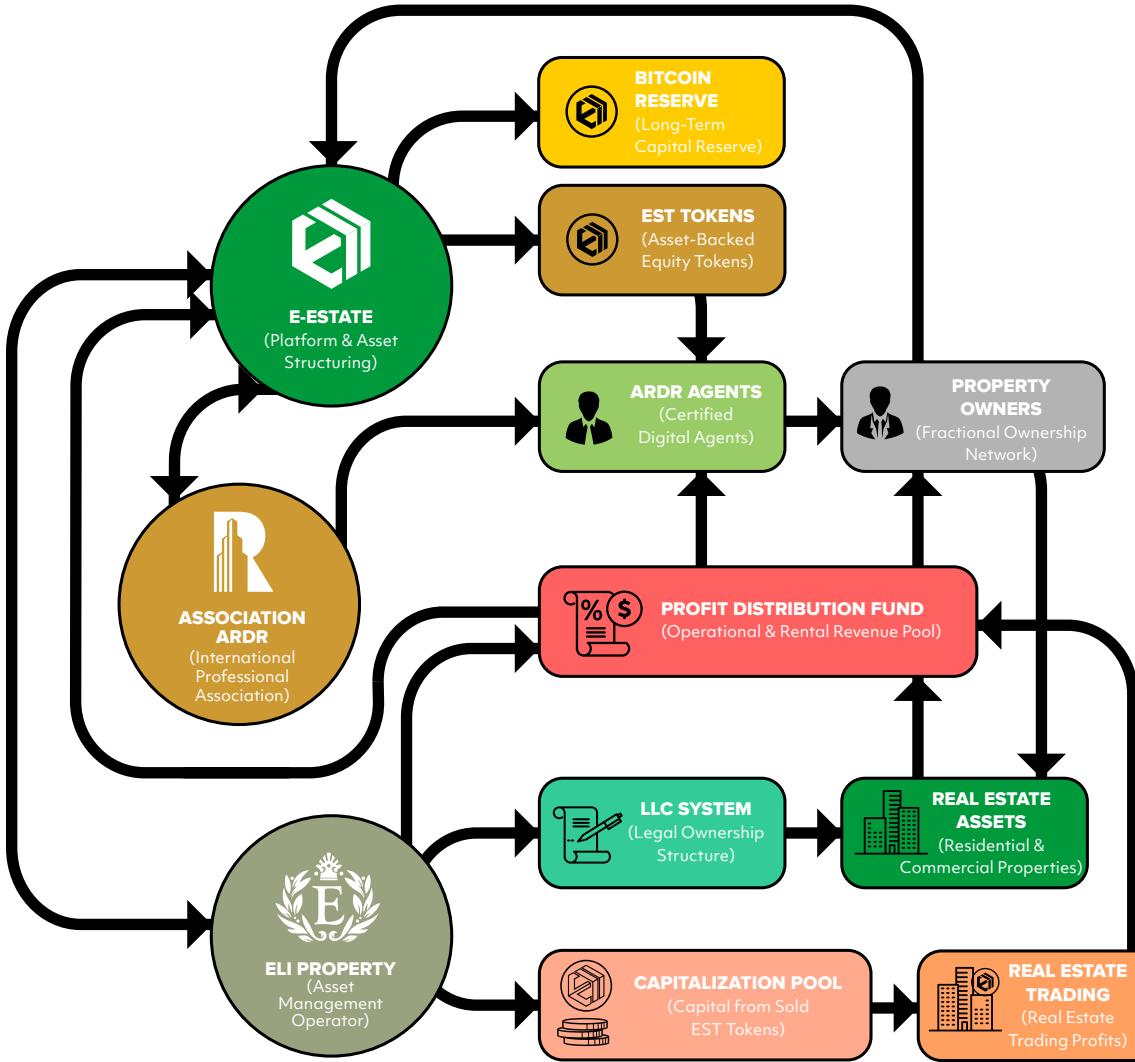
Unrealized asset value growth reflects balance sheet appreciation of underlying real estate assets and is excluded from operating revenue and profit calculations for the reporting period.

Financial Flow Architecture of the E-Estate Ecosystem

The E-Estate ecosystem is structured as an integrated financial architecture that governs the movement of capital between property owners, real assets, operating entities, and long-term reserves.

Capital flows are designed to ensure transparency, sustainability, and predictable circulation across all layers of the ecosystem, from asset acquisition to income distribution and reserve formation.

Each flow serves a defined economic function, aligning investor participation with real asset performance and long-term platform stability.



Structural Objective

This architecture ensures that investor capital is continuously backed by real assets, professionally managed operations, and controlled financial distribution mechanisms.

Capital flows illustrated represent the operational structure of the E-Estate ecosystem and do not constitute a forecast of future performance.

Financial Flow Architecture Explanation

This diagram illustrates the full financial circulation within the E-Estate ecosystem, showing how capital, assets, and revenues move between operational entities in a controlled and transparent structure.

Core Platform Layer

E-ESTATE (Platform & Asset Structuring)

E-Estate acts as the central coordination layer of the ecosystem. It is responsible for platform operations, asset structuring, EST token issuance, capital allocation, and distribution logic. All major financial and operational flows are consolidated and managed at this level.

ASSOCIATION ARDR (International Professional Association)

ARDR provides the professional framework for certified participation. It governs standards, certification, and ethical compliance of ARDR AGENTS and maintains institutional alignment across the ecosystem. ARDR interacts directly with both E-ESTATE and ARDR AGENTS.

Asset & Capital Formation

EST TOKENS (Asset-Backed Equity Tokens)

EST TOKENS represent fractional equity participation linked to underlying REAL ESTATE ASSETS. These tokens form the primary capital entry mechanism into the ecosystem and are distributed through ARDR AGENTS to the PROPERTY OWNERS network.

CAPITALIZATION POOL (Capital from Sold EST Tokens)

The CAPITALIZATION POOL aggregates capital generated from sold EST TOKENS. This pool represents deployable capital that is actively utilized for asset operations and real estate trading activities.

ELI PROPERTY (Asset Management Operator)

ELI PROPERTY operates as the real-world asset manager. Capital from the CAPITALIZATION POOL is deployed by ELI PROPERTY into REAL ESTATE ASSETS and active real estate trading operations. ELI PROPERTY manages leasing, operations, asset optimization, and transaction execution.

Real Estate Operations & Trading

REAL ESTATE ASSETS (Residential & Commercial Properties)

These assets form the physical foundation of the ecosystem. They generate rental and operational income and serve as the basis for both long-term value creation and transactional activity.

REAL ESTATE TRADING (Real Estate Trading Profits)

This block represents buy-sell transactions, asset rotation, and market-based real estate trading activities executed by ELI PROPERTY. Profits generated from these transactions are directed into the PROFIT DISTRIBUTION FUND.

Revenue Collection & Distribution

PROFIT DISTRIBUTION FUND (Operational & Rental Revenue Pool)

The PROFIT DISTRIBUTION FUND consolidates all operational income, including rental revenue and real estate trading profits. From this fund, structured distributions are made to ARDR AGENTS and PROPERTY OWNERS according to predefined rules. A portion of flows is also routed back to E-ESTATE for platform sustainability.

ARDR AGENTS (Certified Digital Agents)

ARDR AGENTS receive commissions and performance-based rewards from the PROFIT DISTRIBUTION FUND. They act as the certified distribution and network layer within the ecosystem.

PROPERTY OWNERS (Fractional Ownership Network)

PROPERTY OWNERS receive structured payouts from the PROFIT DISTRIBUTION FUND, reflecting income generated by underlying REAL ESTATE ASSETS and trading activities.

Stability & Long-Term Resilience

BITCOIN RESERVE (Long-Term Capital Reserve)

The BITCOIN RESERVE is funded through allocations from E-ESTATE. It serves as a long-term capital reserve designed to enhance ecosystem resilience, support liquidity management, and provide an additional layer of financial stability independent of operational cash flows.

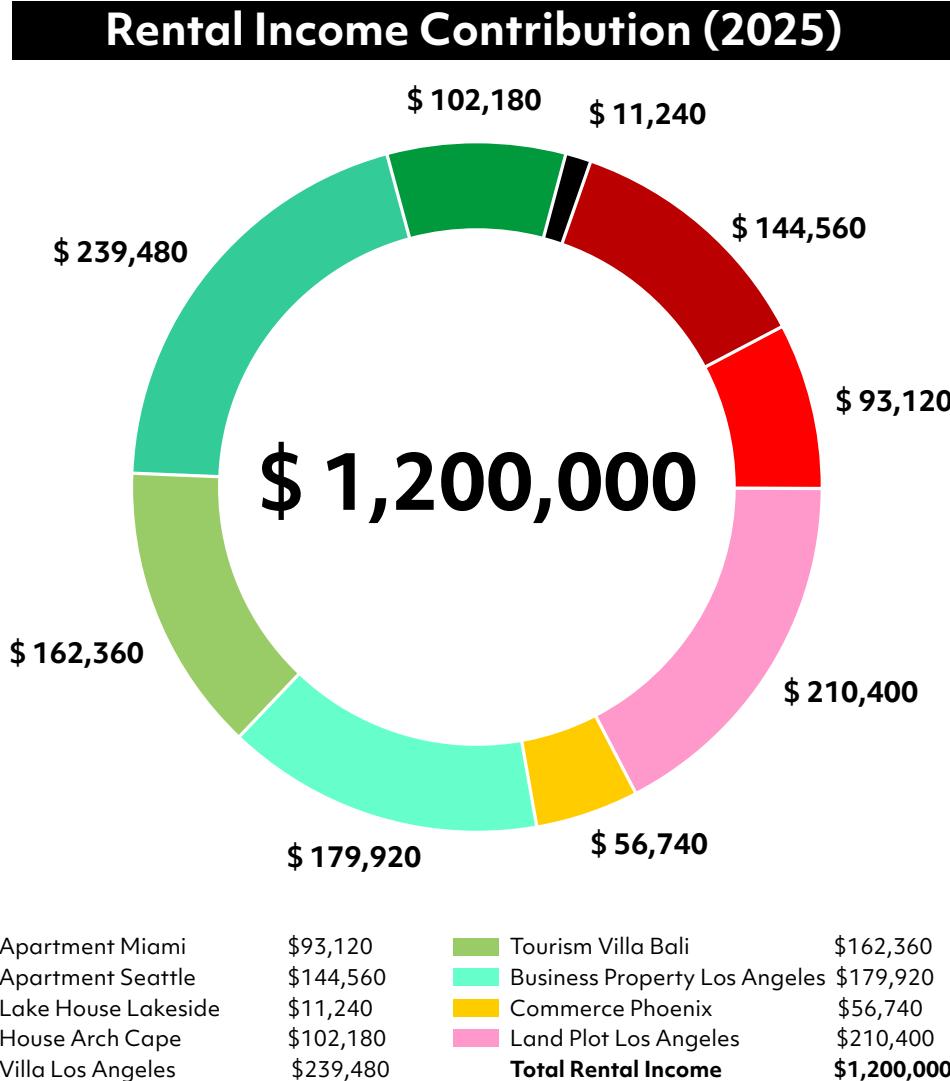
Fund for Profit Distribution (2025)

Purpose & Structure

The Profit Distribution Fund is a dedicated financial pool established to support sustainable and predictable income distribution across the E-Estate ecosystem.

The fund is structurally separated from platform operating accounts and asset valuation mechanisms. It is supplied exclusively by realized cash inflows generated through real estate operations and transactions.

This separation ensures that income distributions are supported by actual economic performance rather than accounting revaluations or unrealized asset appreciation.



Real Estate Trading Activity (Eli Property)

Selective asset rotation and real estate trading activities executed by the asset management operator.

8 transactions completed \$19,000,000 total transaction volume

Trading Income Breakdown

\$420,000 Residential house

\$760,000 Premium villas

(2 assets)

\$500,000 Land plot

\$420,000 Commercial properties

(2 assets)

\$100,000 Apartments

(2 units)

\$2,200,000 Net Trading Income Allocated to the Profit Distribution Fund

Principle of Sustainability

The Profit Distribution Fund is designed to operate independently from platform operating cash flows and unrealized asset value changes.

Only realized rental income and realized trading proceeds are allocated to the fund, ensuring financial discipline, transparency, and long-term stability of distributions.

Operational Outcome

By combining recurring rental income with selectively realized trading gains, the Profit Distribution Fund supports stable income distribution while preserving capital flexibility and maintaining the integrity of the underlying real estate portfolio.

Disclosure

The Profit Distribution Fund reflects realized operating and transaction-based cash inflows for the reporting period and excludes unrealized asset value appreciation.

Bitcoin Reserve

The Bitcoin Reserve is a long-term capital reserve established to support the sustainable development and financial resilience of the E-Estate ecosystem.

The reserve is designed to accumulate over multiple years and serves as a strategic financial buffer at the platform level. It is fully segregated from funds allocated to property owners and distribution mechanisms.

Purpose of the Bitcoin Reserve

The primary objective of the Bitcoin Reserve is to strengthen the long-term stability of the ecosystem by building a resilient capital base independent of real estate operating cash flows.

The reserve supports:

- Long-term financial sustainability
- Liquidity flexibility during market stress
- Strategic decision-making at the board level

Reserve Formation and Growth

As of the end of 2025, the Bitcoin Reserve holds:

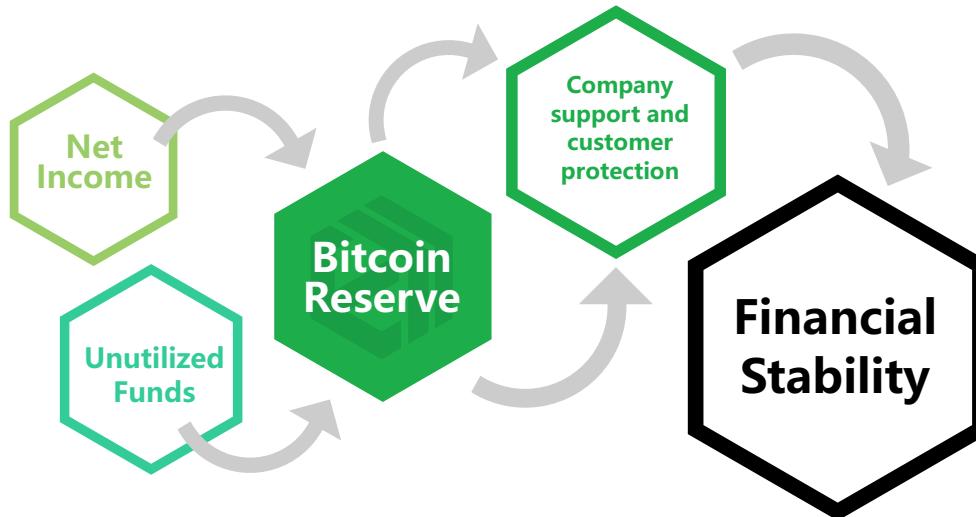
10.5 BTC

The reserve is in an early formation stage and is expected to accumulate gradually over time through retained platform-level income and strategic capital allocation.

Based on internal projections and long-term accumulation strategy, the Bitcoin Reserve may exceed:

450 BTC
over a five-year horizon

This projection reflects a long-term capital preservation approach rather than short-term market positioning.



The Bitcoin Reserve represents platform-level capital and does not constitute property owner income or funds designated for distribution.

Separation from Property Owner Funds

The Bitcoin Reserve is strictly separated from:

- Rental income allocated to property owners
- Trading proceeds designated for profit distribution
- Buyback and distribution-related cash flows

No property owner funds are directed into the Bitcoin Reserve.

Role in Ecosystem Sustainability

By maintaining a long-term Bitcoin-denominated reserve, E-Estate enhances its ability to:

- Absorb external shocks without disrupting distributions
- Maintain operational continuity during adverse market conditions
- Support long-term strategic planning and capital discipline

The Bitcoin Reserve functions as a stabilizing balance sheet component rather than an operating or speculative instrument.

Driving Capital Efficiency in Real Estate

Asset-Based Ownership

EST holders participate as fractional owners of income-producing real estate assets. The ecosystem is structured around increasing portfolio capitalization and accelerating capital turnover within tangible real assets.

Managed Capital Deployment

Capital raised through EST distribution is transferred to professional asset management by Eli Property. Funds are actively deployed across rental operations, development projects, and selective real estate transactions to generate sustainable cash flow.

Technology-Enabled Distribution

The E-Estate platform automates capital allocation, income distribution, and reporting. This infrastructure ensures operational efficiency, transparency, and scalable management across multiple jurisdictions.

Capital Flexibility and Growth

Income generated from real estate operations and transactions supports ongoing asset acquisition, portfolio expansion, and long-term ecosystem stability. Capital is continuously recycled into new properties for future tokenization.

\$932,860

Short-Term
Rental Income

\$267,140

Long-Term &
Commercial
Rental Income

+\$48,000,000

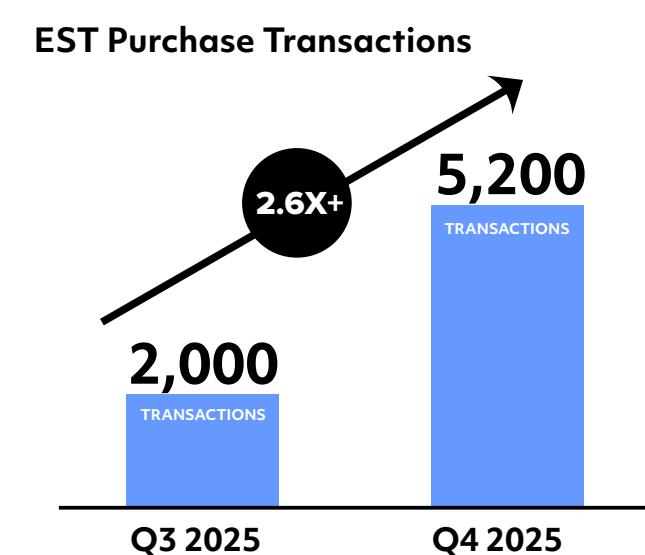
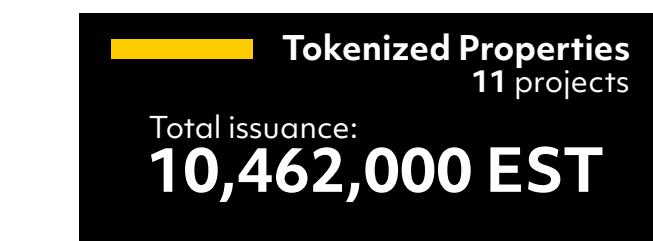
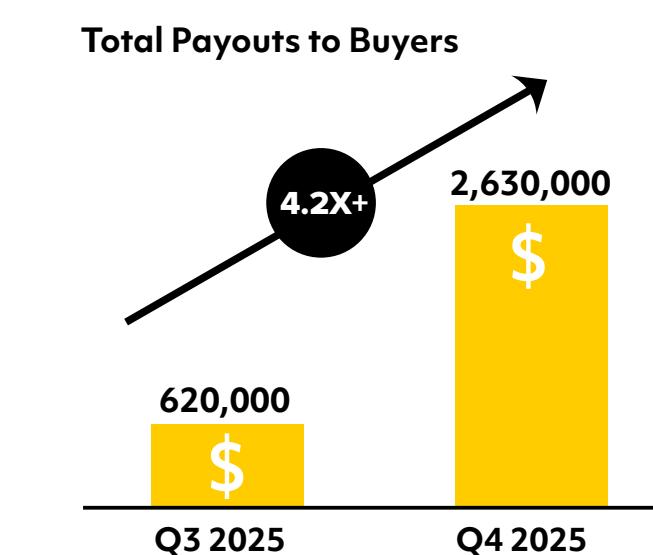
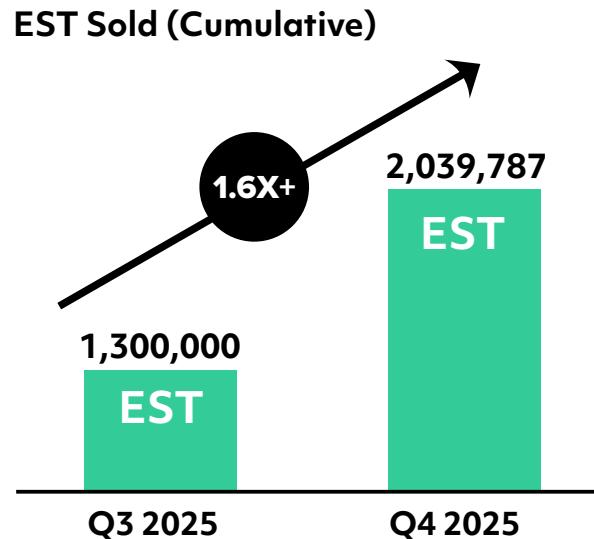
Asset Value Growth

2,039,787 EST

EST Distributed

Rental income represents realized operating cash flow. Asset value growth reflects portfolio valuation changes and excludes unrealized operating revenue.

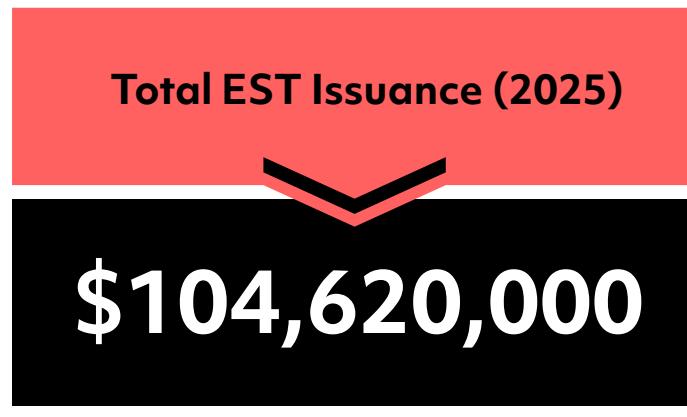
E-Estate Platform Growth and Operating Scale



Platform Scale Indicators

E-Estate delivered strong operating momentum through the second half of 2025, with accelerating EST distribution, transaction volume, and realized payouts.

Capitalization Pool Overview (2025)



How Capital from EST Sales Is Deployed

Proceeds generated from the sale of EST tokens are allocated into the **Capitalization Pool**, representing capital raised from a limited portion of total EST issuance during the reporting period.

This capital plays a dual role within the E-Estate financial architecture.

First, it serves as a **strategic capital reserve**, supporting liquidity, operational continuity, and structural stability of the platform.

Second, it represents **active working capital**, transferred under management to Eli Property, where it is deployed into real estate transactions, portfolio rotation, and asset development activities designed to generate realized income.

Capital from the Capitalization Pool is allocated through the following channels:

■ Eli Property Asset Management

Deployment into real estate acquisition, resale, leasing, and development-related transactions.

■ New Property Acquisition

Reinvestment into additional real estate assets intended for future tokenization.

■ Portfolio Development and Capital Rotation

Select asset sales and repositioning to support capital efficiency and reinforce the Profit Distribution Fund when required.

As of January 1, 2026, the majority of total EST issuance remains unsold, providing controlled capital flexibility and disciplined activation of assets based on market demand and operational needs.

Use of proceeds reflects actual capital deployment practices during the reporting period and does not represent forward-looking projections or investment guarantees.

Operating Cost Overview (2025)

E-Estate maintains a disciplined cost structure designed to support platform scalability, operational resilience, and long-term capital efficiency. Operating expenses are aligned with real activity levels across technology infrastructure, market expansion, regulatory compliance, and agent network operations, without excessive fixed-cost burden.

Operating Expense Breakdown

Operating Expense Breakdown

Core platform development, system maintenance, security, compliance, and support functions.

\$420,000

Marketing & Market Expansion

Global brand positioning, regional expansion initiatives, content distribution, and acquisition campaigns.

\$310,000

Administrative & Corporate Costs

Legal, accounting, reporting, governance, and operational administration.

\$185,000

Agent Commission Payouts

Commissions paid to certified ARDR Agents based on completed transactions and platform activity.

\$1,840,000

Total Operating Expenses
\$2,755,000

Cost Discipline & Operating Leverage

E-Estate's cost structure reflects a variable and performance-linked model, where the majority of expenses scale directly with platform usage and transaction volume.

Agent commissions represent a success-based expense category, aligning incentives across the ecosystem without creating fixed financial pressure.

Operational spending remains tightly controlled relative to capital deployment and asset-backed activity, reinforcing financial sustainability and operating leverage.

Operating expenses exclude unrealized asset value appreciation and reflect platform-level costs incurred during the reporting period.

Independent Consulting Review

E-Estate engaged an independent consulting firm in Panama to conduct a structural review of its financial architecture and reporting framework.

CONSULTING FIRM

**CONSULTORA
INTEGRAL
MULTIDISCIPLINARIA INC.**

**Jurisdiction:
Panama**

SCOPE OF REVIEW

Review of capital and revenue flow structure

Consistency of financial reporting framework

Alignment between disclosed business model and operational architecture

The review focused on structural integrity, transparency, and internal consistency of the ecosystem, without constituting a statutory audit or assurance engagement. E-Estate operates under Panama's territorial tax system, where income generated outside Panama is not subject to local corporate taxation, supporting operational efficiency and transparent capital allocation.

Risk Oversight Framework

KEY RISK CATEGORIES

E-Estate applies a structured governance and risk management framework designed to support operational stability, capital preservation, and long-term ecosystem sustainability.

Risk oversight is embedded across platform operations, asset management activities, and capital deployment decisions, with clear separation of responsibilities between operational execution and strategic control.

Operational Risks

Risks related to platform functionality, transaction processing, cybersecurity, and continuity of operations are managed through system controls, process standardization, and ongoing monitoring.

Legal & Regulatory Risks

Corporate structure, contractual frameworks, and reporting practices are designed to align with applicable legal requirements and jurisdictional standards, supported by external legal and consulting review.

Market Risks

Exposure to real estate market cycles, pricing dynamics, and liquidity conditions is mitigated through asset diversification, phased token issuance, and controlled capital deployment.

Asset Performance & Execution Risks

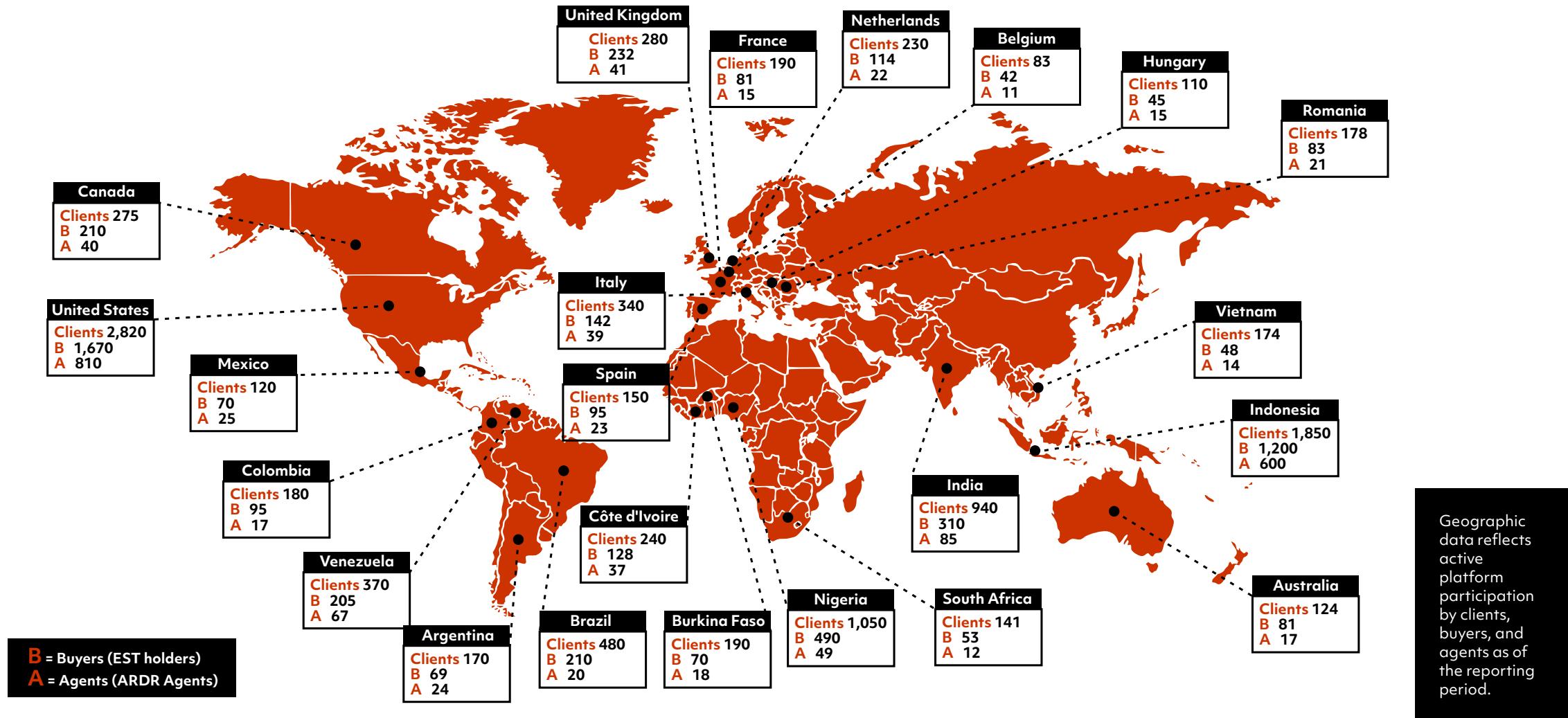
Risks associated with property performance, development timelines, and asset rotation are managed by Eli Property through professional asset management, operational oversight, and portfolio-level decision-making.

Governance Approach

Strategic decisions related to asset acquisition, disposition, capital rotation, and reserve utilization are reviewed within the governance framework of the E-Estate ecosystem to ensure alignment with long-term objectives and risk tolerance.

Risk management practices reflect internal governance processes and do not eliminate all risks associated with real estate operations or market conditions.

The map illustrates the geographic footprint of the E-Estate ecosystem based on active clients, EST holders, and certified digital agents. Only countries with confirmed operational activity are highlighted, reflecting real participation rather than projected expansion.



Closing Statement

E-Estate has established a structured, asset-backed real estate platform with a clear financial architecture, operational discipline, and global participation.

The 2025 reporting period reflects measurable progress across portfolio development, revenue generation, and value creation, supported by transparent processes and defined governance.

The company continues to focus on long-term sustainability, responsible capital management, and institutional alignment as the foundation for future development.

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Company No. 155759261
LEI: 98450043QA466E0C9I68

Registered Office:
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50th Street, Panama City, Panamá (PA-8)

www.e-estate.co

Strengthening the Platform Through Disciplined Growth & Institutional Maturity

Portfolio Expansion

In 2026, E-Estate expects continued portfolio growth through the addition of new real estate assets aligned with existing structuring standards.

Portfolio expansion will remain selective, asset-backed, and driven by real market demand rather than volume-based issuance.

Focus areas include:

- Income-generating residential and commercial assets
- Development-stage projects with defined valuation milestones
- Geographic diversification within established operational jurisdictions

Structural Reinforcement

The platform will continue to strengthen its internal architecture to support scale and operational resilience.

Key priorities include:

- Further separation of operational cash flows and asset-level capital
- Enhanced transparency across fund flows and reporting layers
- Optimization of interactions between E-Estate, Eli Property, ARDR, and supporting structures

These measures are designed to reinforce long-term stability rather than short-term performance.

Institutional Development

In 2026, E-Estate will focus on advancing institutional readiness across governance, reporting, and risk management processes.

Planned developments include:

- Standardization of internal financial reporting formats
- Ongoing engagement with independent consulting and compliance advisors
- Continued alignment with institutional best practices observed in global asset management firms

This phase reflects a transition from early platform growth toward sustained, institutionally governed operations.

Outlook statements reflect management expectations based on current structures and market conditions.
They do not constitute forecasts, guarantees, or investment guidance.

Important Notes & Reporting Methodology

This report has been prepared to provide an overview of the financial structure, operating performance, and asset framework of the E-Estate ecosystem for the reporting period.

All figures presented reflect internal management reporting, operational data, and asset-level information available as of the end of the reporting period. Asset valuations are based on current market conditions, rental performance, and development progress where applicable.

Operating revenue figures represent platform-level income derived from real estate operations, transaction activity, and service-related fees. Unrealized asset value appreciation is presented separately and is not recognized as operating revenue.

The information contained in this report is provided for informational purposes only. It does not constitute investment advice, a solicitation, or an offer to buy or sell any financial instrument or digital asset.

Past performance is not indicative of future results. Actual outcomes may differ due to market dynamics, operational execution, regulatory developments, or external economic factors.

This is an internal management report. Figures subject to revision based on finalized reporting and asset-level updates.

Definitions, Scope & Financial Framework

This report uses standardized internal definitions to ensure clarity and consistency across the E-Estate ecosystem.

EST (Equity Security Token)

EST represents a fractional, asset-backed digital unit linked to a specific real estate asset or project within the E-Estate portfolio.

Operating Revenue

Operating revenue includes income generated at the platform level, such as rental income commissions, real estate transaction activity, subscription-based services, and operational fees. It excludes unrealized asset appreciation.

Profit Distribution Fund

The Profit Distribution Fund aggregates operational and rental income generated by the ecosystem and is used for structured distributions in accordance with platform rules.

Capitalization Pool

The Capitalization Pool represents capital derived from sold EST tokens. These funds are deployed by Eli Property for real estate acquisition, development, and trading activities aimed at generating operational income.

Bitcoin Reserve

The Bitcoin Reserve consists exclusively of company-level capital and retained earnings. It does not include buyer funds and is maintained to support long-term financial stability and ecosystem resilience.

Asset Value Growth

Asset value growth reflects unrealized appreciation of underlying real estate assets due to market conditions and development progress. It is reported separately from operating income.

All definitions apply solely within the context of the E-Estate ecosystem and internal reporting framework.