

## NOTICE TO THE GENERAL PUBLIC UPDATE TO THE RELEVANT INFORMATION DOCUMENT

**Inversiones El Cedro, S.A. de C.V.**, acting in its capacity as Issuer of the public offering of digital assets identified as \$CEDRO1, duly registered with the National Digital Assets Commission (CNAD), hereby informs the investing public and the general public that an updated version of the Relevant Information Document (DIR) pertaining to said issuance has been published.

This update is issued in compliance with the continuous disclosure obligations stipulated in the **Digital Assets Issuance Law** and its regulatory framework, and is in response to **the Material Event Notice** officially communicated to the CNAD on **December 3, 2025**, through which operational, procedural, and clarifying adjustments were reported, without such adjustments implying a modification to the legal nature of the instrument or to the essential economic conditions of the issuance.

### NATURE OF THE UPDATE

The Issuer has made specific adjustments to the Relevant Information Document (DIR) with the objective of **improving operational clarity, adapting certain technical deadlines, and specifying the treatment of certain financial mechanisms** of the issuance. These changes do not modify the core essence of the project, the token type, or the economic rights of the holders, and they are detailed in a comparative format within the table of changes included in the document.

In the first instance, the way the **secondary market** is enabled has been updated. Previously, the DIR established that token trading would commence automatically in the thirteenth month following the issuance. With this update, the secondary market may open earlier, provided that the minimum placement has been achieved and a notice is provided to the CNAD at least five business days in advance. In any event, the thirteenth month remains the final deadline. This adjustment seeks to align the market opening with the actual progress of the placement, allowing for potential early liquidity for holders without compromising the stability of the project.

Secondly, **precise and relevant changes are introduced regarding the periodic financial reporting timeframes**, including quarterly certifications, the calculation of the Net Asset Value (NAV), and the publication of audited financial statements. The originally approved DIR established a scheme of up to 60 total calendar days, distributed into 30 days for the preparation of financial information by the Issuer and an additional 30 days for the calculation and publication of the NAV by the Administrator. The updated version replaces this scheme with a technical model of up to 90 total calendar days, structured into two consecutive and clearly differentiated phases: a first period of up to 45 calendar days following the quarter-end for the preparation, certification, and publication of the corresponding financial information, followed by a second additional period of up to 45 calendar days for the Issuance Administrator to perform the calculation, validation, and publication of the NAV. Consequently, the NAV may be published within a maximum of 90 calendar days from the close of the quarterly period. Likewise, it is specified that the certifications of Quarters ending in March, June, and September follow this general rule, whereas the information corresponding to the fourth quarter and the annual audited

financial statements must be published no later than April 30 of the following fiscal year, or within the timeframes provided in the Code of Commerce, should they be applicable. It is expressly established that no distribution of returns may be made unless the corresponding financial information and the NAV have been duly published.

Finally, the operation of the Operating Reserve Fund is clarified. Although said fund was already provided for in the original version of the DIR, the update expressly specifies that, having been constituted with proceeds from the issuance placement, the Issuer retains the right to be reimbursed for the applicable expenses that have been covered by said fund. Said reimbursement shall be carried out through deductions applied to the income obtained from the underlying asset, in accordance with the rules established in the DIR. This clarification does not introduce a new charge nor does it modify the token economics; rather, it formalizes an authorized, transparent, and orderly mechanism to replenish the resources used by the Issuer during the initial stage of operation.

Altogether, these changes aim to make the operation of the issuance clearer, more orderly, and more predictable, strengthening investor understanding and the correct execution of the project, as reflected in the comparative table of changes included in the updated DIR.

#### **SECTIONS OF THE DIR THAT HAVE BEEN UPDATED**

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Reason for the Public Offering	Enabling of the secondary market	57
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Issuance Period, Structuring, Minimum and Maximum Amounts	Timeline for the distribution of returns under scenarios within the Operating Period	112
Return to Tokenholder and Preferred Return	Nature of the Payment of Returns. Adjustments to procedural dates and mechanisms.	113, 114, 115
Token Marketability	Enabling of the secondary market	118
Supervision and Control Policies	Adjustment to the External Audit dates for Financial Statements	136
Risk identification, management, and mitigation	Enabling of the secondary market	146, 150

#### AVAILABILITY OF THE UPDATED DIR

The updated version of the Relevant Information Document (DIR), including its redlined version, is:

- Published at the Issuer's Unique Reference Location (LRU), and
- Submitted to the National Digital Assets Commission (CNAD) for its official registration and disclosure.

All potential investors and tokenholders are advised to carefully review said version prior to making any investment decision or secondary trading.

With this notice, the Issuer reaffirms its commitment to the principles of transparency, information symmetry, proper price formation, and investor protection, which govern the digital assets market in the Republic of El Salvador.

In San Salvador, municipality of San Salvador Centro, department of San Salvador, on the 06th day of the month of January 2026.



**Gerardo Miguel Saca Silhy**  
Sole Principal Administrator  
INVERSIONES EL CEDRO, S.A. DE C.V.

