

Paragraph	Field	Response
0	Table of content	<p><b>SUMMARY</b></p> <p><b>PART A – Information about the offeror (A.1–A.17)</b></p> <p><b>PART B – Issuer (B.1-B.18)</b></p> <p><b>PART C – Trading platform operator (C.1)</b></p> <p><b>PART D – Crypto-asset project (D.1–D.10)</b></p> <p><b>PART E – Offer to the public (E.1–E.40)</b></p> <p><b>PART F – Information on the crypto-asset (F.1 – F.19)</b></p> <p><b>PART G – Rights and Obligations (G.1 – G.19)</b></p> <p><b>PART H – Underlying Technology (H.1 – H.9)</b></p> <p><b>PART I – Information on Risks (I.1 – I.6)</b></p> <p><b>PART J – Sustainability Indicators (J.1 – J.9)</b></p>
1	Date of notification	19 December 2025
2	Statement in accordance with Art 6(3)	This crypto-asset white paper has not been approved by any competent authority in any Member State of the European Union. The offeror/person seeking admission to trading is solely responsible for the content of this crypto-asset white paper.
3	Compliance statement Art 6(6)	This crypto-asset white paper complies with Title II of Regulation (EU) 2023/1114 and, to the best of the knowledge of the management body, the information presented is fair, clear, not misleading, and makes no omission likely to affect its import.
4	Statements Art 6(5)(a)(b)(c)	The crypto-asset may lose its value in part or in full, may not always be transferable, and may not be liquid.
5	Statement Art 6(5)(d)	false
6	Statements Art 6(5)(e)(f)	<p>The crypto-asset referred to in this whitepaper is not covered by the investor compensation schemes under Directive 97/9/EC of the European Parliament and of the Council.</p> <p>The crypto-asset referred to in this whitepaper is not covered by the deposit guarantee schemes under Directive 2014/49/EU of the European Parliament and of the Council.</p>

7	Warning Art 6(7)	<p>This summary should be read as an introduction to the crypto-asset whitepaper.</p> <p>The prospective holder should base any decision to purchase this crypto-asset on the content of the crypto-asset white paper as a whole and not on the summary alone.</p> <p>The offer to the public of this crypto-asset does not constitute an offer or solicitation to purchase financial instruments and any such offer or solicitation can be made only by means of a prospectus or other offer documents pursuant to the applicable national law.</p> <p>This crypto-asset white paper does not constitute a prospectus as referred to in Regulation (EU) 2017/1129 of the European Council or any other offer document pursuant to Union or national law.</p>
8	Characteristics of the crypto-asset	<p>RARE is a digital representation of beneficial co-ownership in a basket of strategic metals, which basket includes metals usually designated as “rare earths”.</p> <p>The beneficial co-ownership register token is implemented as an ERC-20 token using the ERC-4626 vault standard on Etherlink, a Layer 2 rollup secured by the Tezos blockchain. As a register token, it provides evidence of the holder’s beneficial co-ownership interest in the strategic metals held in custody and does not confer voting, governance, or profit-sharing rights.</p> <p>Ownership interests in the strategic metals that are held in custody by Noemon Finance Ltd., a regulated entity, are transferred (assigned) using RARE smart contract operations. The RARE smart contract ledger constitutes the register of beneficial ownership the ("On-Chain Register"). Noemon Finance Ltd., as custodian, maintains an account on behalf of the RARE holders. Noemon Tech Ltd. maintains a separate off-chain register (the "Off-Chain Register") for defining the ownership of the RARE holders. The RARE smart contract based ledger is designed to permit legally effective assignment of ownership rights via on-chain smart contract update operations.</p> <p>This white paper is being submitted to ensure alignment with MiCAR requirements in light of the continued availability of RARE and future listings on Exchanges</p>
9	Quality and quantity of goods and services	Not applicable
10	Key information about the offer	<p>RARE is offered to the public as a digital representation of beneficial co-ownership in physical strategic metals held in custody by a third party partner Noemon Finance Ltd.</p> <p>The offer is not time limited and does not involve a fund-raise event. Additionally, AGROTES BVI LTD may seek admission to trading of RARE on multiple trading platforms.</p>
<b>PART A – Information about the offeror (A.1–A.17)</b>		
<b>Paragraph</b>	<b>Field</b>	<b>Response</b>
A.1	Name	Noemon Tech LTD

A.2	Legal form	Company limited by shares
A.3	Registered address	9 Foti Pitta Street, 2nd Floor, Office 201, 1065 Nicosia, Cyprus
A.4	Head office	9 Foti Pitta Street, 2nd Floor, Office 201, 1065 Nicosia, Cyprus
A.5	Registration Date	11 November 2024
A.6	Legal entity identifier	254900JFRZG8P67ZHI74
A.7	Another identifier	EUID: CY-DRCOR.HE427232 (Cyprus Department of Registrar of Companies number HE 427232)
A.8	Contact telephone number	+357 22 774 755
A.9	E-mail address	info@noemon.tech
A.10	Response Time (Days)	5-7 business days
A.11	Parent Company	Not applicable
A.12	Members of the Management body	Executive Directors: Mr. Moritz Gottschalk (CEO); Mr. Andreas Lazarou (General Manager)
A.13	Business Activity	Registered Crypto-Asset Service Provider (CASP) under CySEC (Registration 014/24); provides participation and/or provision of financial services related to the distribution, offering and/or sale of crypto-assets, including the initial offering
A.14	Parent Company Business Activity	Not applicable
A.15	Newly Established	No
A.16	Financial condition for past three years	Financial audits available upon request
<b>PART B – Issuer (B.1-B.18)</b>		
<b>Paragraph</b>	<b>Field</b>	<b>Response</b>
B.1	Issuer different from offeror	Yes
B.2	Name	AGROTES BVI LTD
B.3	Legal form	Company limited by shares. Registration number: 2179135

B.4	Registered address	Aegis Chambers, 1st Floor, Ellen Skelton Building, 3076 Sir Francis Drake's Highway, Road Town, Tortola, VG1110, British Virgin Islands
B.5	Head office	Aegis Chambers, 1st Floor, Ellen Skelton Building, 3076 Sir Francis Drake's Highway, Road Town, Tortola, VG1110, British Virgin Islands
B.6	Registration Date	12 June 2025
B.7	Legal entity identifier	Not applicable
B.8	Another identifier	Not applicable
B.9	Contact telephone number	Not applicable
B.10	E-mail address	info@agrotres.farm
B.11	Response Time (Days)	5–7 business days
B.12	Parent Company	Not applicable
B.13	Members of the Management body	Panagiota Fitsorou
B.14	Business Activity	Technology Provider
B.15	Parent Company Business Activity	Not applicable
B.16	Newly Established	True
B.17	Financial condition for past three years	Operating since 2025, no audits available yet
B.18	Financial condition since registration	N/A
<b>PART C – Trading platform operator (C.1)</b>		
<b>Paragraph</b>	<b>Field</b>	<b>Response</b>
C.1	Trading platform operator	Not applicable
<b>PART D – Crypto-asset project (D.1–D.10)</b>		
<b>Paragraph</b>	<b>Field</b>	<b>Response</b>
D.1	Crypto-asset project name	RARE
D.2	Crypto-asset name	RARE
D.3	Abbreviation	RARE
D.4	Crypto-asset project description	RARE provides fractional co-ownership exposure to a fixed basket of strategic metals via an ERC-20/ERC-4626 token structure. The basket is composed of:

		<ul style="list-style-type: none"> <li>● 10g Hafnium crystal bar, Hf + Zr, min. 99.9%, Zr &lt; 0.2%, Tariff Code: 81123100, CAS Number: 7440-58-6</li> <li>● 10g Rhenium Re, min 99.9%, Pellets, Tariff Code: 81124190, CAS Number: 7440-15-5</li> <li>● 25g Gallium, min. 99.995%, Tariff Code: 81129289, CAS Number: 7440-55-3, UN2803 GALLIUM, 8, III</li> <li>● 25g indium, min. 99.995%, Ingots 0.5 - 1 kg, Tariff Code: 81129281, CAS Number: 7440-74-6</li> <li>● 150g Neodymium Oxide, Nd<sub>2</sub>O<sub>3</sub>/TREO, min. 99.5%, TREO min. 99.0%, loss on ignition max. 1.0%, Tariff Code: 28469050, CAS Number: 1313-97-9</li> <li>● 150g Praseodymium Oxide, Pr<sub>6</sub>O<sub>11</sub>/TREO, min. 99.0%, TREO min. 99.0%, loss on ignition max. 1.0%, Tariff Code: 28469050, CAS Number: 12037-29-5</li> </ul> <p>The issuer may change the the composition of the basket or issue another basket with strategic metals that may include Antimony, Bismuth, Tellurium and Germanium. The regulatory authority will be notified accordingly.</p> <p>The system uses a dual-ledger model (on-chain balances and an off-chain register) maintained by the custodian and the offeror. Physical metals are fully allocated, held in custody, and reflected in token supply. Transfer mechanics follow standard blockchain settlement while the off-chain register records the corresponding beneficial interest. The project is structured to align with MiCAR requirements and supports ongoing issuance and redemption strictly against movements of the underlying metal inventory.</p> <p>Transfers of ownership interests are effected through standard token transfers on-chain recorded on the On-Chain Register which is reconciled in the Off-Chain Register and users can evidence ownership rights through their RARE token balance entries on the smart contract ledger. Noemon Tech Ltd. retains administrative keys to the smart contract allowing it to rectify errors or amend entries on the On-Chain Register. Noemon Tech Ltd. has declared, that a potential holder of RARE becomes a new beneficiary entitled to the basket of strategic metals once Noemon Tech Ltd. has decided, in its absolute discretion, that it is satisfied that the new beneficiary has acquired one or more RARE tokens and is able to be a beneficiary under applicable law.</p> <p>From time to time, Noemon Finance Ltd. as the custodian will collect administration fees on behalf of the issuer from the custodied property out of which the issuer will pay Noemon Finance Ltd. and Noemon Tech Ltd. for its services, and Metlock, the depository of the strategic metals. The fees will be collected in specie by way of transfers of beneficial interests from the users to the issuer. The transfers will be reflected by increasing the number of RARE recorded against the units of Strategic metals held in storage, so that the fractional co-ownership of each user is reduced. This results in a form of dilution, meaning that although a holder's number of tokens will remain constant, each token may evidence a smaller share of the underlying physical metals inventory.</p>
--	--	---

D.5	Persons involved	<p>- AGROTES BVI LTD (Issuer): issues the tokens</p> <p>- Noemon Tech Ltd (Offeror/Tech): operates as Offeror and maintains the off-chain ledger as well as maintaining the administrative keys to the smart contract</p> <p>- Noemon Finance Ltd (Custodian): serves as custodian for the strategic metals reserve on behalf of RARE holders</p> <p>- Metlock GmbH (Vault Provider): provides vault storage and insurance for the metals</p> <p>- Advisors: Legal counsel Avv. Giorgio A. Donà-Danioni helped ensure compliance (he is not responsible for content but contributed expertise)</p> <p>All contractual relations among these parties have been disclosed to ensure roles are clear.</p>
D.6	Utility Token Classification	false — No
D.7	Key Features of Goods/Services	Not applicable
D.8	Plans for the token	RARE has already been deployed to record beneficial ownership of physical metals held in a regulated facility. Past milestones include the launch of the smart contract architecture and integration with a regulated custodian's ledger. Future plans include broader trading venue integrations, user interface enhancements, and expanded geographic access within compliant markets.
D.9	Resource Allocation	<p>Resources already allocated include:</p> <ul style="list-style-type: none"> <li>• Financial investment: Funding has been allocated to ensure the stability and scalability of the RARE project. This includes allocating funds towards smart contract development, legal structuring, and custodial arrangements.</li> <li>• Human capital: A dedicated team of blockchain engineers, legal advisors, business resources, and project managers.</li> <li>• Technological Infrastructure: Substantial resources have been dedicated to building a secure, scalable, and compliant technological foundation.</li> </ul> <p>RARE operates on a proof-of-stake blockchain architecture, leveraging smart contracts and ERC-4626 standards to ensure verifiable and efficient recording of ownership rights in the form of the On-Chain Register.</p>
D.10	Planned Use of Collected Funds	There is currently no funds or crypto-assets collected through the offering of RARE. Should any funds or crypto-assets be collected in the future, they would be allocated to purchasing metals as well as covering costs related to project administration and to technological maintenance and development, and other obligations associated with the operation of the project infrastructure.
<b>PART E – Offer to the public (E.1–E.40)</b>		
<b>Paragraph</b>	<b>Field</b>	<b>Response</b>
E.1	Public Offering or Admission to trading	OTPC – offer to the public ATTR – admission to trading

E.2	Reasons for the offer	The offering and potential admission to trading is intended to make investment in strategic metals more accessible to a wider range of investors through a transparent, blockchain-based instrument, without requiring direct access to physical custody infrastructure.
E.3	Fundraising Target	No defined target; minting only on demand linked to strategic metals purchases.
E.4	Minimum Subscription Goals	N/A
E.5	Maximum Subscription Goals	N/A
E.6	Oversubscription Acceptance	false — No
E.7	Oversubscription Allocation	N/A
E.8	Issue Price	To be determined
E.9	Official currency	USD
E.10	Subscription fee	No subscription fee
E.11	Price Determination Method	Based on strategic metals external price feed and supply-demand dynamics for RARE tokens
E.12	Total Number of Tokens	Open-ended supply
E.13	Targeted Holders	All types of investors
E.14	Holder restrictions	No restrictions on holder types. RARE is available to both RETL – retail investors and PROF – professional investors
E.15	Reimbursement Notice	N/A
E.16	Refund Mechanism	N/A
E.17	Refund Timeline	N/A
E.18	Offer Phases	Tokens will be minted on demand
E.19	Early Purchase Discount	N/A
E.20	Time-limited offer	False
E.21	Subscription beginning	N/A
E.22	Subscription end	Open ended
E.23	Safeguarding arrangements for offer funds/crypto assets	N/A
E.24	Payment Methods	USDC
E.25	Reimbursement Value Transfer	N/A

E.26	Right of Withdrawal	N/A
E.27	Transfer of Purchased Tokens	Purchased RARE tokens are transferred to the buyer's designated wallet address after successful completion of the acquisition process and applicable compliance verifications.
E.28	Transfer Time Schedule	N/A
E.29	Purchaser Requirements	Wallet supporting ERC-20 on Etherlink (Tezos L2)
E.30	CASP name	Noemon Tech Ltd.
E.31	CASP Identifier	254900JFRZG8P67ZHI74
E.32	Placement form	N/A
E.33	Trading Platforms Name	potentially in the future
E.34	MIC	N/A
E.35	Trading Platforms Access	N/A
E.36	Involved costs	No direct cost
E.37	Offer Expenses	No direct expenses
E.38	Conflicts of Interest	Noemon Tech Ltd. and Noemon Finance Ltd. hereby disclose that both entities are affiliated companies, owned by the same UBO. To ensure that Noemon Finance duty to safeguard client assets is not compromised by any shared ownership, management, or interests with Noemon Tech Ltd., both companies have implemented a robust conflicts of interest policy and a comprehensive set of internal controls. By implementing these measures, the mentioned companies reaffirm their commitment to transparency, regulatory compliance, and the highest standards of asset safeguarding.
E.39	Applicable law	UK law
E.40	Competent court	UK courts
<b>PART F – Information on the crypto-asset (F.1 – F.19)</b>		
<b>Paragraph</b>	<b>Field</b>	<b>Response</b>
F.1	Crypto-Asset Type	The RARE token is a crypto-asset other than an asset-referenced token (ART) or an e-money token (EMT) under Regulation (EU) 2023/1114 (MiCAR). It is considered a “ <i>crypto-asset</i> ” within the meaning of Article 3(1)(5) of MiCAR.

F.2	Crypto-Asset Functionality	RARE balances recorded on the On-Chain Register represent a digital record of co-ownership in physical strategic metals held in custody. The token based settlement operations allows holders to buy strategic metals and transfer ownership on-chain. Transfers are executed via smart contract and registered in the On-Chain Register balances of RARE and mirrored in the Off-Chain Register.
F.3	Planned Application of Functionalities	RARE function as a digital record of co-ownership in strategic metals held in custody. RARE holders may transfer tokens on-chain
F.4	Type of white paper	OTHR
F.5	Type of submission	NEWT
F.6	Crypto-Asset Characteristics	<p>RARE is deployed as an ERC-20 compatible token using the ERC-4626 vault standard. It is issued on Etherlink, a Tezos Layer 2 rollup. The token records the holder's portion of beneficial co-ownership in a pool of strategic metals.</p> <p>A dual-ledger On-Chain Register architecture is used, consisting of:</p> <ul style="list-style-type: none"> <li>(i) the RARE token balances recorded via smart contracts to evidence fractional beneficial ownership in the RARE as well as transfer activity; and</li> <li>(ii) the separate register recording the total quantity of strategic metals held in custody.</li> </ul> <p>Together, the two layers of the dual register produce the fractional co-ownership share of a wallet holder for the strategic metals held in custody by Noemon Finance Ltd.</p>
F.7	Commercial or trading name	RARE
F.8	Website of the issuer	metals.io (not live yet) the site will provide risk disclosures and infrastructure information; refers to DEX context rather than issuer-specific material
F.9	Starting date of offer to the public or admission to trading	Offer to the public: expected 21 business days post notification; Admission to trading: N/A
F.10	Publication date	15/12/2025
F.11	Any other services provided by the issuer	N/A
F.12	Language of the white paper	English
F.13	Digital Token Identifier Code	N/A

F.14	Functionally Fungible Group Digital Token Identifier	N/A
F.15	Voluntary data flag	false — mandatory
F.16	Personal data flag	false — No
F.17	LEI eligibility	true — eligible
F.18	Home Member State	Ireland
F.19	Host Member State	All other EU Member States
<b>PART G – Rights and Obligations (G.1 – G.19)</b>		
Paragraph	Field	Response
G.1	Purchaser Rights and Obligations	<p>RARE balances on the On-Chain Register represent a digital record of a co-ownership interest in strategic metals held in custody by Noemon Finance Ltd., a CySec regulated entity. While on-chain “transfers” of RARE do not themselves move the strategic metals, they update the On-Chain Register and instruct Noemon Tech Ltd. to also record the beneficial interest in its Off-Chain Register.</p> <p>Transfers of tokens are effected through standard token transfers on-chain recorded on the On-Chain Register which is reconciled in the Off-Chain Register and users can evidence ownership rights through their RARE token balance entries on the smart contract ledger. Noemon Tech Ltd. retains administrative keys to the smart contract allowing it to rectify errors or amend entries on the On-Chain Register.</p> <p>Noemon Tech Ltd. has declared that a potential holder of RARE becomes a new owner entitled to RARE once Noemon Tech Ltd. has decided, in its absolute discretion, that it is satisfied that the new beneficiary has acquired one or more RARE tokens and is able to be a beneficiary under applicable law.</p> <p>Holders of RARE may transfer their tokens and may, subject to regulatory and operational conditions, request delivery of the corresponding quantity of strategic metals. Redemption is conditional on access to a regulatory compliant storage facility and the ability to transport the material.</p> <p>RARE tokens do not confer any governance, voting, or equity rights. Holders must comply with applicable laws and regulatory restrictions. Transactions are final and non-reversible.</p>
G.2	Exercise of Rights and obligations	<p>Rights attached to RARE tokens are exercised through the on-chain smart contract and recorded in a dual-ledger system, the On-Chain Register:</p> <ul style="list-style-type: none"> <li>(i) the RARE token balances recorded via smart contracts to evidence ownership in the RARE as well as transfer activity; and</li> <li>(ii) the separate register recording the total quantity of metals held in custody.</li> </ul> <p>Together, the two layers of the dual register produce the fractional co-ownership share of a wallet holder in the RARE held by the custodian.</p>

		Redemption requests and any changes to ownership must comply with applicable regulatory and operational conditions and are reflected in both ledgers.
G.3	Conditions for modifications of rights and obligations	The rights and obligations attached to RARE may be modified in response to legal, regulatory, or operational developments. Any such modifications will be reflected in an updated version of this white paper and communicated through the issuer's official website or other appropriate channels. Any significant new factor that could affect the assessment of RARE will be documented in a revised version of this white paper.
G.4	Future Public Offers	No planned future public offerings beyond existing issuance and distribution framework (see E.3).
G.5	Issuer Retained Crypto-Assets	The issuer does not retain crypto-assets but the offeror may collect administrative fees by recording units to the administrator's wallet, reducing the strategic metals backing per token over time.
G.6	Utility Token Classification	False
G.7	Key Features of Goods/Services for Utility Tokens	N/A
G.8	Utility Tokens Redemption	N/A
G.9	Non-Trading request	True — admission to trading is sought
G.10	Crypto-Assets purchase or sale modalities	N/A
G.11	Crypto-Assets Transfer Restrictions	RARE is transferable, but transfers may be subject to compliance controls administered by the offeror.
G.12	Supply Adjustment Protocols	False — not in place
G.13	Supply Adjustment Mechanisms	N/A
G.14	Token Value Protection Schemes	False
G.15	Token Value Protection Schemes Description	N/A
G.16	Compensation schemes	False — no

G.17	Compensation schemes description	N/A
G.18	Applicable law	Disputes regarding ownership interest in strategic metals governed by England and Wales law.
G.19	Competent court	UK courts, unless mandatory private international law states otherwise.
<b>PART H – Underlying Technology (H.1 – H.9)</b>		
Paragraph	Field	Response
H.1	Distributed ledger technology	<p>RARE is deployed on Etherlink, an EVM-compatible layer 2 blockchain powered by Tezos Smart Rollup technology that runs on the Tezos Blockchain (layer 1). Etherlink enables integration with Ethereum tools, including wallets, and facilitates transfers to and from other EVM compatible chains. Etherlink is designed to ensure scalable, secure, and efficient transactions.</p> <p>The Tezos Blockchain serves as the foundational security framework for Etherlink. Leveraging its Proof of Stake (PoS) consensus, Tezos provides robust cryptographic security, energy efficiency, and a flexible governance model.</p> <p>Security – All transactions and smart contracts on Etherlink are securely anchored to Tezos Layer 1, ensuring tamper-proof and immutable records.</p> <p>Energy efficiency – The Proof of Stake (PoS) mechanism employed by Tezos, the underlying consensus layer used by Etherlink, is designed to consume less energy compared to traditional Proof of Work (PoW) consensus mechanisms. This results in a more resource-efficient approach to securing the network. .</p> <p>Governance - Etherlink is governed by participants in the Tezos network and can be amended over time..</p>
H.2	Protocols and technical standards	RARE smart contract uses ERC-4626 Vault standard.
H.3	Technology Used	Etherlink; Tezos L1
H.4	Consensus Mechanism	<p>Etherlink ultimately relies on the consensus mechanism of Tezos, a decentralised blockchain protocol, to establish the order of transactions and to resolve disputes in case participants disagree about the state of Etherlink.</p> <p>To ensure integrity of the Etherlink blockchain at least one honest participant is required, ready to defend the correct state of Etherlink.</p>

		More information on the consensus mechanism is available on the <a href="#">Tezos website</a> .
H.5	Incentive Mechanisms and Applicable Fees	<p>Gas Fee: Gas fees are the costs paid for processing transactions on the blockchain. These fees change depending on how busy the network is:</p> <ul style="list-style-type: none"> <li>• When the network is busy, gas fees go up.</li> <li>• When the network is less busy, gas fees go down.</li> </ul> <p>As RARE holder, you can see the estimated gas fees before confirming a transaction, as most wallets or platforms display the cost during the transaction process.</p>
H.6	Use of Distributed Ledger Technology	false — DLT not operated by issuer or third party on issuer’s behalf
H.7	DLT Functionality Description	N/A
H.8	Audit	True
H.9	Audit outcome	The smart contract framework relies on widely used, industry-standard ERC-20 and ERC-4626 implementations that have been extensively audited in the market. The project relies on the security assurances of these standard libraries and on generic audits performed on the underlying reference implementations. No project-specific vulnerabilities have been identified.
<b>PART I – Information on Risks (I.1 – I.6)</b>		
<b>Paragraph</b>	<b>Field</b>	<b>Response</b>
I.1	Offer-Related Risks	<p>This section outlines the primary risks associated with the offering of RARE to the public and its potential admission to trading on centralised exchanges and/or making available on other regulated trading venues. These risks are evaluated based on their materiality and relevance related to the offering of RARE and are intended to provide investors with a clear understanding of the key factors that may impact the offering.</p> <p><b>Regulatory Compliance Risk</b> The regulatory treatment of crypto-assets, including those representing ownership in physical commodities, is developing across jurisdictions. RARE is issued in accordance with current regulatory requirements, but future regulatory developments or diverging national implementations may impact legal treatment. There is also a risk of enforcement action, reclassification, or policy shifts that could limit market access or affect infrastructure dependencies.</p> <p><b>Market volatility</b></p>

		The strategic metals markets are very illiquid and price information is not transparent. As a result price fluctuations will exist. External factors such as geopolitical events, changes in energy policy, or supply chain disruptions may also affect metals prices
I.2	Issuer-Related Risks	Changes in regulation or supervision may require the issuer to amend filings or token functionality. Operational or reputational challenges may impact support for the token.
I.3	Crypto-Assets-related Risks	<b>Service Provider Dependency Risk</b> The project relies on third parties to provide core infrastructure, including custody, and trading access. Delays, interruptions, or termination of services by these providers may disrupt issuance of RARE, redemption, or transfer operations.
I.4	Project Implementation-Related Risks	<b>Service Provider Dependency Risk</b> The project relies on third-party providers for key functions, including custody of physical metals , registry maintenance, trading integration and technical support. Interruptions or changes in these services could disrupt core functionality.
I.5	Technology-Related Risks	<p><b>Smart Contract Vulnerabilities</b> RARE is implemented using smart contracts based on the ERC-4626 standard. While these contracts have been audited, there is a residual risk of undiscovered vulnerabilities. Any exploit could compromise the functionality of RARE or result in token loss.</p> <p><b>Ledger Synchronisation Risk</b> Noemon Finance Ltd., is responsible for maintaining the On-Chain Register and Off-Chain Register (as defined above). Any failure to keep these systems aligned may lead to inconsistencies in ownership records. As the custodian of the RARE, Noemon Finance Ltd. is ultimately responsible for confirming ownership rights, which mitigates this risk.</p> <p><b>Blockchain Infrastructure Risk</b> RARE operates on Etherlink, a Layer 2 rollup secured by the Tezos blockchain. Technical failures, consensus issues, or attacks at either layer could disrupt transaction execution or the operability of RARE.</p> <p><b>Upgrade and Compatibility Risk</b> Changes in blockchain infrastructure, smart contract standards, or wallet compatibility may require upgrades. If upgrades are delayed or improperly implemented, they may affect technical functionality or</p>

		accessibility
I.6	Mitigation measures	<p>AGROTES BVI Limited has implemented the following mitigation measures:</p> <p><b>Regulatory Compliance Risk</b> Ongoing legal review is conducted to ensure alignment with evolving MiCAR and other relevant frameworks. A procedure is in place to update the white paper and disclosures in accordance with Article 12 MiCAR, if required.</p> <p><b>Market Volatility Risk</b> Risk disclosures about strategic metals price fluctuations are prominently included in investor materials. No price guarantees or returns are offered, and users are reminded that strategic metals is a niche and volatile commodity. Market price information is provided to investors on the website metals.io.</p> <p><b>Service Provider Dependency Risk</b> Core infrastructure partners, including those responsible for custody and technical services, are contractually bound by service level agreements.</p> <p><b>Smart Contract and Ledger Risks</b> The smart contracts have been audited by independent security experts. Incident response procedures are established for technical faults or vulnerabilities.</p> <p><b>Blockchain Infrastructure and Upgrade Risks</b> RARE is deployed on Etherlink, with regular monitoring for compatibility, uptime, and network changes. Planned upgrades follow a structured testing and deployment process to ensure functionality and backwards compatibility.</p>
<b>PART J – Sustainability Indicators (J.1 – J.9)</b>		
Paragraph	Field	Response
J.1	Name	Agrotres BVI LTD
J.2	Relevant legal entity identifier	Not applicable
J.3	Name of the crypto-asset	RARE
J.4	Consensus Mechanism	See Section H.4

J.5	Incentive Mechanisms and Applicable Fees	See Section H.5
J.6	Beginning of the period	01/01/2025
J.7	End of the period	31/12/2025
J.8	Energy consumption	< 500,000 kWh per year
J.9	Energy consumption sources and methodologies	Data provided by the Crypto Carbon Rating Institute (CCRI); the indicator is based on a set of assumptions and thus represents an estimate; methodology description and overview of input data, external datasets and underlying assumptions available at: <a href="https://carbon-ratings.com/dl/whitepaper-mica-methods-xU308">https://carbon-ratings.com/dl/whitepaper-mica-methods-xU308</a> . As RARE uses the same tech framework as xU308, it relies on the same estimation. CCRI does not account for any offsetting of energy consumption or other market-based mechanisms as of today.