



Prospectus TerraMobile B.V.

June 6, 2023

Invest with impact Reliable internet for everyone

TerraMobile B.V.
Est. March 15, 2021
Registration No. 157035

PRIVATE OFFERING:
USD 3.80M (Preferred) Shares

TRADABLE LISTING DCSX:
USD 3.65M Bonds minimum

Listing Advisor PYGG
Subscription deadline: 7/7/2023

ATTENTION:
You invest outside of CBCS-supervision

Message to Investors

Dear Investor,

This Prospectus and the accompanying annexes and documents (together the "Prospectus") have been prepared by TerraMobile B.V. (the "Company" or "TerraMobile" or, the "Issuer") in connection with the private placement of USD 3,800,000.00 shares in the share capital of TerraMobile (divided between ordinary shares and cumulative preferred shares) (the issuance thereof the "Share Issue") and the public placement of corporate bonds for a principal amount of USD 3,650,000.00 minimum (the "Bonds" and the issuance thereof the "Bond Issue", jointly with the Share Issue referred to as the "Securities" and the "Securities Issue"). The Issuer asked and received permission from the listing committee of the Dutch Caribbean Securities Exchange ("DCSX") for the Securities to be listed on the exchange and admitted to the market operated by the Dutch Caribbean Securities Exchange N.V. (also, "DCSX Market"). TerraMobile has mandated PYGG Securities Co. B.V. ("PYGG") to act as listing advisor, book runner, and lead broker in connection with the Securities Issue, listing and admission of the Securities to the DCSX market.

The Prospectus is prepared by TerraMobile in connection with the proposed Securities Issue for the sole purpose of providing information to assist the recipients' understanding of TerraMobile's business and the Securities. Accordingly, this Prospectus may not be reproduced or used (in whole or in part) for any other purpose, nor furnished to any person other than those to whom copies have been so submitted.

TerraMobile accepts responsibility for the information contained in this Prospectus. To the best of the knowledge and belief of TerraMobile (having taken all reasonable care to ensure that such is the case) the information contained in this Prospectus is in accordance with the facts and no facts or circumstances have been omitted which would render the information contained in this Prospectus untrue or misleading.

A potential investor should not consider any information in this Prospectus to be legal, business or tax advice. Each potential investor should consult its own attorney, business, investment and/or tax advisor for legal, business, investment and/or tax advice regarding an investment in the Securities.

Potential investors are expressly advised that an investment in Bonds entails certain risks and that they should therefore carefully review the entire contents of this Prospectus. Each potential investor must determine (and be deemed to have determined) its own interest in investing in the Securities based upon such independent investigations, as it deems necessary for the purpose. Recipients shall not be entitled to use any of the information otherwise than for the purpose set out above. Each potential investor receiving this Prospectus acknowledges when subscribing for the Securities or trading in the Securities that: (i) such investor has been given an opportunity to review the Prospectus and the Bond Agreement (as defined below) including the applicable terms and conditions, and has received all additional information considered to be necessary by such investor to verify the accuracy of, or to supplement, the information contained herein; (ii) such investor has not relied on TerraMobile or any person affiliated with TerraMobile in connection with any investigation of the accuracy of such information or its investment decision; and (iii) no person has been authorized to give any information or to make any representation concerning TerraMobile, its subsidiaries and affiliates or the Securities (other than as contained herein and information given by duly authorized officers and employees of TerraMobile in connection with investors' examination of TerraMobile and the terms of the offering of the Bonds) and, if given or made, any such other information or representation should not be relied upon as having been authorized by TerraMobile.

All forecasts and projections in this Prospectus are illustrative exercises using the assumptions described. The actual outcome may be materially affected by changes in economic or political conditions and other circumstances that cannot be foreseen. The reliance that can be placed upon forecasts and projections is a matter of commercial judgment.

No representation or warranty is made by TerraMobile that the forecasts and projections contained in the Prospectus will be achieved. In this Prospectus, certain agreements may be referred to and described in summary form. The summaries do not purport to be complete or, necessarily, accurate descriptions of the full agreements.

The contents of websites referred to in this Prospectus, including any websites accessible from hyperlinks from such reference's websites herein, do not form part of, and are not incorporated by reference into this Prospectus.

TerraMobile is not making an offer to sell the Securities in any jurisdiction except where an offer or sale is permitted. The distribution or possession of the Prospectus and the offering, sale, and delivery of the Securities in or from certain jurisdictions may be restricted by law, as set out in the Offer & Selling Restrictions below in chapter 12.1 (Subscription procedures and selling restrictions). Also, prospective investors' attention is drawn to the section entitled "Risk Factors" as set out in chapter 6 (Risk factors).


TerraMobile's Authorized Brokers, PYGG Corporate Finance and the Securities & Paying Agent expressly do not undertake to review the financial condition or affairs of the Issuer during the life of the Securities or to advise any investor in the Securities of any information coming to their attention.

DCSX has only reviewed this document pursuant to the standard listing requirements for bonds on the DCSX Exchange. The approval of this document by the DCSX does not constitute an approval of its content or an approval to invest in the security nor an indication of the risks related to the issuer and/or security. The approval of the DCSX means that the document contains the information according to the rules and regulations of the DCSX and is presented in accordance with the format requirement of the DCSX.



ATTENTION:

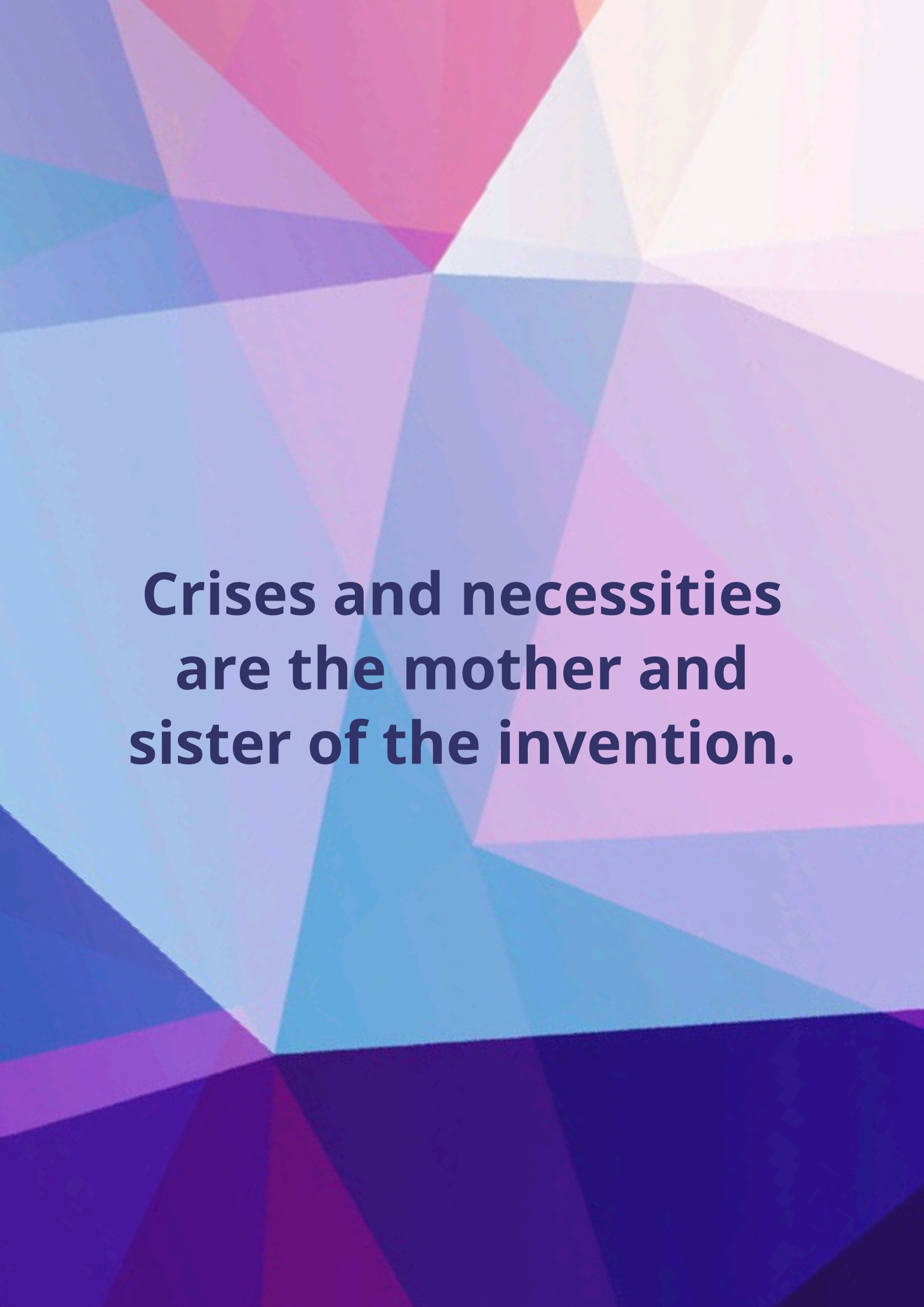
The Centrale Bank van Curaçao en Sint Maarten, has granted TerraMobile B.V. an exemption from the prohibition contained in article 45, paragraph 1 of the National Ordinance on the Supervision of Banking and credit Institutions 1994. Consequently, TerraMobile B.V. is not subject to the supervision exercised by the Centrale Bank van Curaçao en Sint Maarten. Furthermore, information concerning this exemption may be obtained at TerraMobile B.V.



**TerraMobile initiates
private and public
placements for
professional investors.**

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**Crises and necessities
are the mother and
sister of the invention.**

1. Executive Summary

1.1 Background

Crises and necessity are mother and sister of invention. The idea for TerraMobile came about during lockdowns caused by the COVID pandemic. Like many others, co-founders James Herlihy and Donald Dindial were stuck at home with lousy internet because everybody was either streaming, downloading, video conferencing or just trying to cope with the situation at hand.

Considering an ageing network, sub-optimal service and a duopoly system run by foreign corporations, James, and Donald both knew what the remedy to the problem was.

Only a new network would solve this, but not any kind of network, it should be accessible, affordable, and revolutionary. James and Donald were conceived of the idea that the internet is for everyone, and the struggle of choosing between 'the lesser of two evils' of 'Big Wireless' should be ended. Curaçao needs a new, dedicated, local, innovative lean customer-centric mobile telecommunications player destined to offer an outstanding customer experience by better, affordable internet

Based on that conviction, James and Donald produced TerraMobile's business plan and submitted their application for a concession successfully.

1.2 Concession right

TerraMobile received from the public legal entity the country of Curaçao its concession per National Decree No. 2022/020759, dated September 13, 2022. The concession allows the Issuer to build, maintain, and exploit a public telecommunication infrastructure for the offering of mobile telecommunication services on Curaçao.



The concession is written in Dutch. It describes the frequencies granted and all the terms and conditions TerraMobile must adhere to while operating under the concession A copy for serious candidate investor's perusal can be made available at the listing advisor's office.

1.3 Investment program

To let the country, subscribers, and roamers fully benefit from this new concession, TerraMobile decided to carry out an investment program of USD 12M to innovate Curaçao's telecom sector, starting-up and gradually rolling-out its new 4G LTE & 5G NSA services.

The total number of USD 12M is based on a Capital Expenditure (CAPEX) of USD 9M for infrastructure, especially the purchase, development and installation of towers, and inventory. Approximately USD 2.7M is necessary to fund Operational Expenditures (OPEX) such as the concession, marketing campaign, staff, vendors, shipping, legal and other service providers, and taxes. USD 0.3M, sufficient to cover 1 year of interest, will serve as blocked debt service reserve account for bondholders.

The investment plan covers the start-up and roll-out of the business over a period of 6 months, divided in 4 phases ending with the planned launch of Network 4G LTE services. The roll-out starts with the purchase of the first tower, equipment, inventory, hiring of key staff, pilot, connection first part of the first tower, equipment, inventory, hiring of key staff, pilot, connection first part of the island ('Phase 1').

Phase 1	Phase 2	Phase 3	Phase 4
Westerly side of Curaçao, including areas below and their surroundings.	Center island of Curaçao, including areas below and their surroundings.	Center city of Curaçao, including areas below and their surroundings.	Easterly side of Curaçao, including areas below and their surroundings.
<ul style="list-style-type: none"> • Grote Berg • Fontein • Tera Cora • Barber • Westpunt 	<ul style="list-style-type: none"> • Sta Maria • Buena Vista • Seru Fortuna • Souax 	<ul style="list-style-type: none"> • Otrobanda • Punda • Salina • Brievengat • Bonam • Sta Rosa 	<ul style="list-style-type: none"> • Fuik • Jan Bos • Jan Sofat • Jan Thiel • Zuurzak • Montana • Seru Boca

A targeted multi-channel media campaign will be launched in Q3 2023, announcing launch dates, products, 4G, 5G, other services and career opportunities. The investment program will entail the issuance of 2 types of securities and a bank loan.

1.4 Securities Issue

The Issuer foresees the investment program to be financed as follows:

1. USD 3.80M in cumulative preferred or ordinary shares.
Private placement of 2,000 shares at the offering price of 1,900 each.
2. USD 3.65M minimum, in the form of corporate bonds.
Public offering of 122 bonds minimum, with a nominal value of 30,000 each.
3. USD 4.55M maximum in the form of a bank loan with an interest percentage of 6% maximum and a 7 years' term. Dependent on the outcome of negotiations with banks, more bonds may be issued to (partially) replace a bank loan.

Shares Issue

TerraMobile is offering, via private placement with professional investors, 2,000 shares in its share capital at the offering price of USD 1,900 each. A potential investor may opt for ordinary shares or cumulative preferred shares.

Ordinary shares

Ordinary shares will have voting rights and dividend rights with a potential unlimited upside in distribution of profits.

Directly connected with the adoption of the Annual Accounts, the general meeting of shareholders shall resolve as to the distribution or reservation of the profit according to such annual accounts and as to the paying of other distributions to the charge of the equity capital as appearing from those annual accounts.

The Management Board may resolve to pay interim distributions to its shareholders to the charge of the current financial year or to the charge of a closed financial year for which the annual accounts have not yet been adopted.

Each ordinary share shall entitle the holder thereof to receive an equal amount at each distribution. The shares held by the company itself shall not be taken into consideration when determining the payment of distributions.

The right to a distribution shall not cease through any lapse of time.

Cumulative preferred shares

Cumulative preferred shares will not have voting rights but will have dividend rights with a fixed upside in distribution of profits of 10% per financial year.

If the financial results of a current financial year do not allow for distributions of profit, the 10% dividend remains payable in a subsequent financial year.

Holders of cumulative preferred shares will have a preferred position vis-à-vis holders of ordinary shares in the event of a liquidation of TerraMobile. If a liquidation of TerraMobile were to occur, the holders of cumulative preferred shares will receive distributions of dividend prior to holders of ordinary shares.

The ordinary shares and the cumulative preferred shares shall hereinafter jointly be referred to as "Shares".

Dividend distribution and shares trading

According to Book 2 of the Curaçao Civil Code and the articles of association of TerraMobile, distribution to holders of ordinary shares, holders of cumulative preferred shares and other parties entitled to a distribution may not be made if the company's equity capital is negative or would become negative because of such distribution.

TerraMobile only makes distribution of dividends to its shareholders after the approval of its annual accounts demonstrating that such distribution is legally permitted and after approval by the lenders who have provided debt financing to TerraMobile.

Both holders of ordinary shares and holders of cumulative preferred shares will have the possibility to list and trade their shares on the DCSX.

Bonds Issue

TerraMobile is offering, via public placement, 122 Bonds having a principal value of USD 30,000 each. TerraMobile has applied for and received approval admission to listing and trading of the Bonds on the DCSX. Trading is expected to commence on July 24, 2023 and the Bonds will be listed on the DCSX under the symbol TERRA-CW.

Potential Investors will be granted the opportunity to subscribe for the Bonds in accordance with the terms and conditions set forth herein and in the subscription agreement, a copy of which is attached to this Prospectus (the "Subscription Agreement"). Furthermore, the Bonds will be subject to the terms and conditions of the bond agreement, a copy of which is attached to this Prospectus (the "Bond Agreement").

In summary, The Issuer will pay bondholders interest every six months, based on an annual interest percentage of 7.5%. The Bonds rank pari passu. The Issuer will enter a Bond Agreement with the Bond Agent who represents all holders of the bonds. The Bond Agreement is Annexed to this Prospectus.

1.5 Financial projection

Starting with the onboarding of existing subscribers from among others The Internet Store, TerraMobile can build on a substantial launching customer base. Considering new subscribers and existing subscribers who may switch to another provider, the expectations are that TerraMobile will have 10,000 subscribers after the first year, 16,000 after year 2, and between 23,000 and 24,000 subscribers at the end of year three.

Based on its carefully defined pricing strategy and cost-efficient operations, TerraMobile is expected to be able to service issued debt and pay dividend to its preferred shareholders without any problem.

Financial Summary TerraMobile (all Amounts in USD)			
P&L	Y1	Y2	Y3
Sales	3,433,133	9,065,576	13,321,662
EBITDA	1,176,221	6,497,804	10,128,137
Depreciation	(459,732)	(459,732)	(644,316)
Earnings before interest + taxes	716,489	6,038,072	9,483,821
Interest Expense	(546,564)	(511,522)	(474,323)
Gross Result	169,925	5,526,550	9,009,497
Tax	(25,489)	(1,215,841)	(1,982,089)
Net result	144,436	4,310,709	7,027,408

1.6 Key considerations for investors

- Clear market need.
- Impact investment in innovation of Curaçao's telecom sector.
- Co-founders with 45 years of combined relevant experience in the Telecom sector.
- Concession from the Government.
- Pre-paid subscription-based revenue model.
- Sound return-on-investment expectations.
- Strategic alliances in place for open access network management with Integrated Utility Holdings (IUH) dba Aquatel, and for co-locating, dealerships, special services and more with other renowned parties.
- Bonds tradable on the DCSX.



2023/Q2

July 2023 , Soft launch of Network 4G LTE Services.



PRODUCT ROADMAP



2023/Q3

Launch of VoLTE network for fixed and mobile, e-SIM integration and Mobile APP certification



2023/Q4

Full Launch of True 5G Services Network.



2024/Q1

Voice over Wi-Fi Launch



2024/Q2

Video over LTE (ViLTE) certification and launch.



2024/Q3

Open application for MVNO's. For other carriers to use Terra's network.



2024/Q4

Fixed Telephony Launch for consumers and commercial.



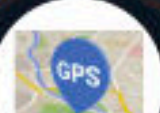
2025/Q2

1 Number Mobility- Call forwarding to any device (FMFM) find me ,follow me.



2025/Q3

PTT(Walkie-Talkie), GPS Tracking.



2025/Q4

Private LTE Services for Emergency, Military and Government Institutions. Citizen Broadband Radio Services.



2023
2025



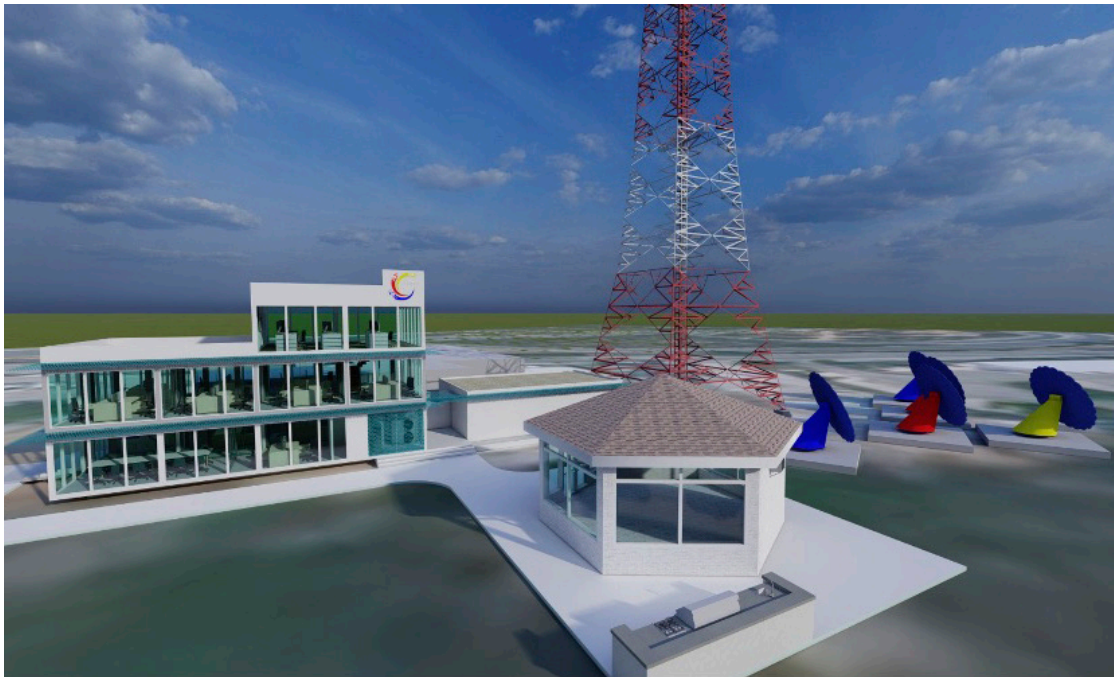
**TerraMobile:
Empowering Seamless
Communication all over
the island.**

2. Issuer's Corporate Directory

2.1 Issuer's registered office

TerraMobile's registered office and head quarter is located at World Trade Center, Unit T1. Switching, Data Center and warehouse will be located at Berg Arrarat, where a multi-purpose building is hired for dispatch, engineering, management, and finance personnel.

E-mail address: hello@terra.cw Website: www.terra.cw



2.2 Executive directors

Full Names	Born in	Position
James Herlihy	Ireland	CEO
Donald Dindial	Trinidad & Tobago	CISO
Anthony Wharwood	Trinidad & Tobago	CTO
Jaime Francisco	Curaçao	CIO
Job opening*		CFO


**We appreciate the special position of the CFO and that is why management decided to recruit the CFO by public job opening.*

2.3 Professional parties

External Accountant	EY Kaya WFG Mensing 16, Willemstad, Curaçao. Drs. R.J.W. van Nimwegen RA +599 9 430 5000 robert.van.nimwegen@an.ey.com www.ey.com	 Building a better working world
Listing Advisor	PYGG Corporate Finance B.V. , or its successor PYGG Securities Co. B.V. Julianaplein 36, Willemstad, Curaçao Mr. F. Lammers +5999 843 7236 ipodesk@pygg.nl www.pygg.nl	
Legal Advisor	OX & WOLF Legal Partners Mercuriusstraat 24, Willemstad, Curaçao Mrs. S. Francisco +5999 843 4343 ext. 105 francisco@ox-wolf.com www.ox-wolf.com	
Bond & Paying Agent	PYGG B.V. Julianaplein 36, Willemstad, Curaçao Ms. M. Vink +5999 843 7236 ipodesk@pygg.nl www.pygg.nl	
Securities Depository / Custodian	Vidanova Bank Custody Foundation Schottogatweg Oost 44, Willemstad, Curaçao Mr. J. Texel +5999 732 2900 jtexel@vidanovabank.com www.vidanova-bank.com	
Lead Broker / Bookrunner	PYGG Securities Co. B.V. Julianaplein 36, Willemstad, Curaçao Mr. F. Lammers +5999 843 7236 ipodesk@pygg.nl www.pygg.nl	
Business analysis & Valuation	Winklaar Management & Consulting Puntegaalstraat 169, 3024NB Rotterdam, Netherlands Mr. Ryan Winklaar, +31[6]22582968 ryan@w-management.nl	

2.4 Other listings

The securities are not listed on any other exchange.

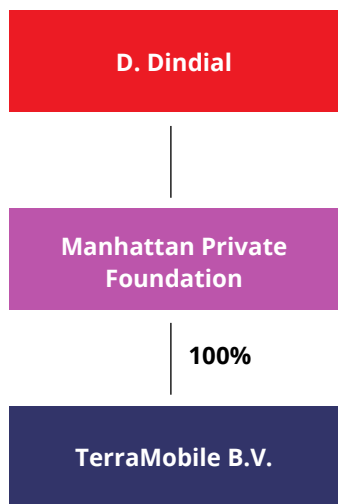


**TerraMobile:
Premium Unlimited 5G
up to 1 Gb & Unlimited
4G/LTE Mobile services
up to 100Mbs.**

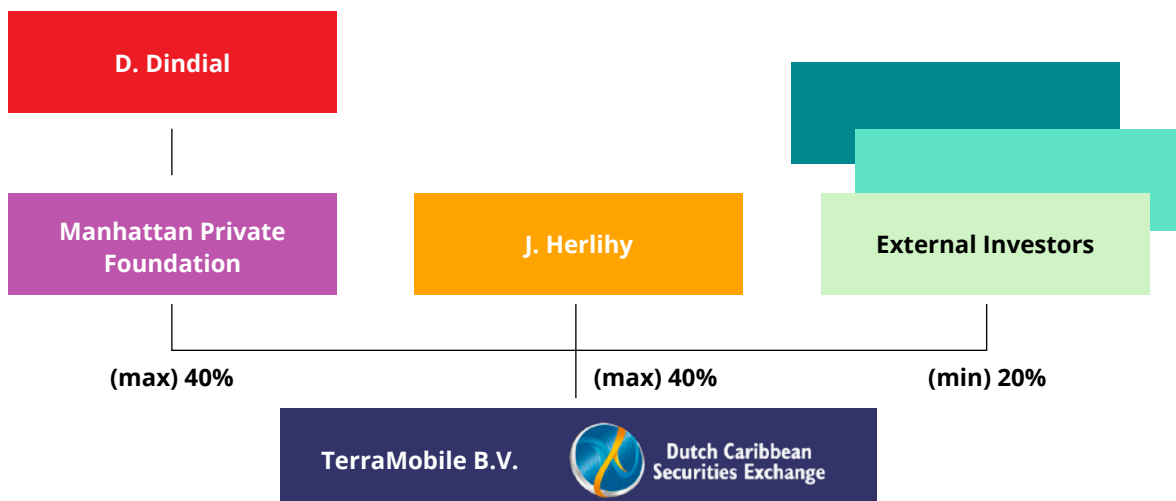
3. Summary of Corporate Information

TerraMobile is a private limited liability company incorporated under the laws of Curaçao on March 15, 2021. At the time of production of the Prospectus, there are 10 shares outstanding in the share capital of TerraMobile with a nominal value of USD 1,000.00 each. In view of the capital raise and Securities Issue, subject to subscription(s), TerraMobile will conduct a 1:10 stock split, converting the existing share capital in (a maximum of) 10,000 shares with a nominal value of USD 1.00 each and/or issue cumulative preference shares. Currently, Manhattan Private Foundation holds 100% of the share capital in TerraMobile, 40% of which will be transferred to Mr. Herlihy. Talks with various candidate investors are being held in connection with the offering of 20% in TerraMobile’s share capital to external investors. This will leave Manhattan Private Foundation with the remaining 40% of the shares.

Current company structure



Company structure upon financial closing + listing



3. Summary of Corporate Information

The management board (“Management Board”) consists of the Chief Executive Officer, the Chief Information Security Officer, the Chief Financial Officer, the Chief Technical Officer, and the Chief Information Officer. At the time of production of the Prospectus the function of the Chief Financial Officer is vacant. Management appreciates the importance of this function and will enter an executive search process. More information on the Management Board can be found in Chapter 8.

The Head Quarter of TerraMobile is located at the World Trade Center of Curaçao. The Security and Network monitoring team and the Customer Helpdesk will occupy this area of 700 sq. meters. Switching, the Data Center and Warehouse will be located at Berg Arrarat, where a multi-purpose building will be rented for dispatch, engineering, management, and finance personnel. Key staff has already been identified, but names cannot be disclosed yet.

As licensed Mobile Network Operator (MNO) & Wireless Internet Service Provider (WISP), TerraMobile’s goal is to become the 1st choice for 4G/5G mobile data and communication by offering the following services to its customers:

- Symmetric and Asymmetric Internet Access (up to 250Mbps)
- Metro-E services via Point to Point (PTP) or Point to Multi Point (PMP)
- Long Term Evolution (4G LTE-) Mobile and Fixed Wireless Data
- Private Label Secure Mobile Data for First responders and EMS

In practice this means, TerraMobile will provide her customers with a range of easily deployable mobile and wireless products, including same speed upload and download of data up to 250 Mbs, different speed upload and download for consumers, private circuits for companies’ internal connections, and private mobile services for Internet applications e.g., GPS tracking and Alarm Monitoring.

The company’s customer base includes all Government, Residential and Commercial businesses.

The exact product offering, and pricing cannot be disclosed for obvious commercial reasons yet. In any case TerraMobile assures its customers it will differentiate from competition as new mobile network operator, by using its capabilities to expand core products and services in line with what modern technology can facilitate. TerraMobile will be the first to locally offer e-sims, 5G. private label networks for Mobile virtual network operators (“MVNO’s”) that do not own wireless network infrastructure themselves, Push to Talk (“PTT”) and GPS tracking.

To mitigate operational risks, James and Donald opt for a pilot and a staged roll-out of infrastructure and services rather than a ‘big bang’.

Risk

Key risks particular to TerraMobile identified by the management include the following.

- Overwhelming demand may cause initial delivery and roll-out difficulties.
- Competition may upgrade its COAX network faster than anticipated facilitating substitutes to TerraMobile’s initially unique offering.

For more information on risks involved with the investment opportunity, please refer to chapter 6. Risk Analysis.



**TerraMobile's ambition
is to secure market
share in Curaçao's Data
and Communication
Industry.**

4. Financial projections

TerraMobile has no income generating activities yet. After the soft launch / testing period, The Internet Store client's will be the Issuer's official launching customer base. The Internet Store is James' existing mobile data service provider. Delivering outstanding performance and marketing efforts are expected to result in a rapidly growing number of subscribers and revenue.

The financial projections below are based among others, on the following key assumptions:

- TerraMobile will secure a 15 % market share of the current commercial fixed & mobile data subscribers on Curaçao.
- TerraMobile will secure a 30 % market share of the current residential pre-paid/post-paid subscribers on Curaçao.

More information on the underlying assumption may be made available to seriously interested investors upon request via the listing advisor.

Projected condensed 3Y Profit & Loss Statement (USD)

P&L	Y1	Y2	Y3
Sales	3,433,133	9,065,576	13,321,662
Cost of Sales	(103,404)	(136,800)	(162,857)
Gross Margin	3,329,729	8,928,776	13,158,805
Operational Expenses	(2,153,508)	(2,430,972)	(3,030,668)
Earnings Before Interest Tax Depreciation and Amortization (EBITDA)	1,176,221	6,497,804	10,128,137
Depreciation	(459,732)	(459,732)	(644,316)
Profit before interest + taxes	716,489	6,038,072	9,483,821
Interest Expense Bank Loans	(272,064)	(237,022)	(199,823)
Interest Expense Bonds	(274,500)	(274,500)	(274,500)
Gross Result	169,925	5,526,550	9,009,497
Tax	(25,489)	(1,215,841)	(1,982,089)
Net result	144,436	4,310,709	7,027,408

Projected condensed 3Y Balance Sheet Statement (USD)

Balance Sheet	Y1	Y2	Y3
Tangible fixed assets	6,378,916	5,761,961	5,265,132
Financial & Intangible fixed assets	-	-	-
Current Assets	2,629,326	6,269,541	12,601,355
- Of which Inventory	699,120	562,322	399,465
- Of which Cash and Cash equivalents	1,930,206	5,707,219	12,201,890
Total Assets	9,008,242	12,031,502	17,866,487
Long term liabilities (bank loan + bonds)	7,929,623	7,880,887	7,276,734
Short term liabilities	277,172	440,198	497,149
Total Liabilities	8,206,795	8,321,085	7,773,883
Equity	801,447	3,710,417	10,092,604

5. Terms and Conditions of the Securities

Shares

The terms and conditions applicable to the Shares are set out in TerraMobile's articles of association and/or shareholders'/corporate agreement. The main terms and conditions of the Shares may be summarized as follows:

1.	Issuer	TerraMobile B.V.
2.	Currency	USD
3.	Subscription price	USD 1,900 per share*
4.	Number of shares	2,000
5.	Total Amount	USD 3,800,000
6.	Type	Ordinary shares or cumulative preferred shares.
7.	Preferences cumulative preferred shares	<ul style="list-style-type: none"> • Cumulative Preferential 10% fixed dividend right, before ordinary shareholders. • Preferential position in case of liquidation of the company.
8.	Limitations cumulative preferred shares	<ul style="list-style-type: none"> • Return limited to the fixed 10% dividend per annum, no further upside. • No voting rights.
9.	Minimum purchase	USD 30,000 / 16 Shares.
11.	Purpose	Funding Phase 1 of the Issuer's investment program.
12.	Issue date	On the date of financial closing, soon after the payment period ended. Target date: July 24, 2023
13.	Funds available to the Issuer	On the Issue date, the Subscription price paid by investors in cash shall be released to the Issuer.
14.	Subscription fee	A subscription fee, turn over tax, a foreign exchange license fee and/or other transaction related fees and taxes may apply, to be confirmed by the Authorized Broker.
15.	Publicly traded	DCSX only.
16.	Listing date	Dependent on the decision of the shareholders whether to list their shares. Target date: July 24, 2023
17.	Status	The Shares will be issued and placed privately with institutional or professional private investors. The buyers of the Shares may decide to list (part of) their shares on the DCSX.
18.	Lead Authorized Broker / Bookrunner	PYGG Securities Co. B.V.
19.	Applicable law	Curaçao

**The discounted Subscription price is based on a Valuation report dated 22.08.2022 a copy of which is filed with the DCSX and available for perusal to seriously interested investors upon request. Using the Discounted Cash Flow (DCF) method, an estimated fair value for TerraMobile in the range of USD 36.7 and USD 37.9 million has been forecasted.*

5. Terms and Conditions of the Securities

Bonds

The terms and conditions applicable to the Bonds are set out in the Bond Agreement. The main terms and conditions thereof may be summarized as follows:

1.	Issuer	TerraMobile B.V.
2.	Currency	USD
3.	Principal loan amount	USD 3,650,000 minimum.
4.	Purpose	Financing of the Issuer's investment program.
	Denomination	USD 30,000 per Bond.
5.	Number of Bonds	122 minimum.
6.	Minimum purchase	1 Bond.
7.	Type	Junior softly unsecured.
8.	Debt Service Reserve Account	TerraMobile will hold the Bond and Paying Agent will monitor the DSRA in which 1/6th of the semiannual interest will be accumulated monthly for the next interest maturity date.
	Classes	1 Class, Bonds ranking pari passu.
9.	Issue price	100% of the principal value of the bond.
10.	Tenor (Term)	Fixed, 6 years.
	Repayment date	July 24, 2028.
11.	Interest	7.5% per annum on a 30/360 basis.
	Interest maturity date	Semiannually on after every 6 months.
12.	Public exchange	DCSX
	Issue date	On the date of financial closing, soon after the payment period ended. Target Date July 24, 2023.
13.	Funds available to the Issuer	On the Issue date, the Subscription sum paid by investors in cash shall be released to the Issuer.
14.	Subscription fee	A subscription fee, turn over tax, a foreign exchange license fee and/or other transaction related fees and taxes may apply, to be confirmed by the Authorized Broker.
15.	Publicly traded	On the DCSX only
16.	Listing date	On the date of financial closing, soon after the payment period ended. Target Date: July 24, 2023.
17.	Status	The Bonds will be publicly issued to interested sophisticated investors and may be offered to and purchased by such investors via the DCSX Exchange through the (direct or indirect) engagement of an Authorized Broker, all with the observance of the Offer and Selling Restrictions.
18.	Lead Authorized Broker / Bookrunner	PYGG Securities Co. B.V.
19.	Applicable law	Curaçao



**Safeguarding
TerraMobile's Success
in an Ever-Changing
Landscape is not
without risks.**

6. Risk Analysis

Prior to investing in this Securities Issue of TerraMobile, prospective investors should carefully consider all the information set forth in this Prospectus and should evaluate the risk factors outlined below which, individually or in aggregate, could have a material adverse effect on the operations of the Issuer.

The information presented in this Prospectus regarding the Issuer's operations and investment programs, and the risks related thereto are for your consideration before investing in TerraMobile's Securities. Risks may reduce or increase over time and additional risks can surface.

General

Bond investments, and Share investments even more so, have an increased degree of risk and are suitable for prospective investors who have no immediate need for liquidity of the amount of capital invested and who can afford the risk of loss of all or part of such amount of capital invested. TerraMobile is a start-up with no track record. None of TerraMobile, the Listing Advisor, Lead Broker or any other person involved in the current Securities Issue and listing are making any guarantees or representations in respect of the Securities or that the new undertakings will achieve their objectives and there is no assurance that the investments in the business will be successful.

Financial condition

TerraMobile is a start-up. Adverse changes in TerraMobile's assumptions could have a quick adverse effect on TerraMobile's income and on its ability to make distributions and/or payments to its debt investors (including Bondholders). Even in case of a successful start, TerraMobile may experience, from time to time, a downturn in its business which may weaken its financial condition, resulting in lower payments than required, potentially increasing the risk of TerraMobile to default on its required payments when due. There is no buffer against adverse changes. To mitigate those concerns, for Bondholders, TerraMobile opens a debt servicing reserve account monitored by the Bond Agent. Furthermore, TerraMobile will generate income from day one with launching customers from The Internet Store and strategic partnerships in development.

Subscription prices and subscribers.

TerraMobile's financial results are driven by subscription prices and subscribers' ability to pay their bills. The prices can be dependent upon factors beyond the control of TerraMobile. The infrastructure and product range provides flexibility to adequately respond to changes that may negatively impact the Company's performance. Yet, economic circumstances may cause difficulties for subscribers paying their bills.

Availability of material and equipment

TerraMobile's performance depends on its ability to source essential equipment and materials such as radio units, antennas, towers, and galvanized steel. By sourcing via South America, TerraMobile foresees little to no issues in that respect.

Operations

Overwhelming demand may cause the Issuer to be unable to deliver the desired quality. The step-by-step approach is meant to mitigate this risk.

Environmental liabilities

TerraMobile must remain compliant with the rules and regulations as defined in the Concession as well as with general safety and environmental legislative requirements. These rules and regulations may change over time beyond the control of the Issuer and cause an adverse impact on the business such as increased cost of doing business and restrictions on the offering of new products. With the 15-year Concession TerraMobile believes this risk to be manageable.

Exposure to catastrophes

Industry operating risks include the risk of hurricanes, fire, explosions, and other accidents. The occurrence of these events could cause unscheduled shutdowns of connectivity. Curaçao is below the hurricane belt and as such Curaçao historically has a small exposure to hurricane impact. TerraMobile adheres to the highest safety standards and maintains a comprehensive portfolio of industry-standard [insurance] to cover risk accidents in all its major operations.

Succession planning

TerraMobile seeks to have the right people in the right roles. TerraMobile's management views this as particularly important as TerraMobile is a start-up in sector of big importance to the island of Curaçao. TerraMobile will develop a program to imbed integrity, excellence, accountability, and performance management in its daily operations.


Liquidity

The Company needs to be able to pay interest and repay its debts, and the risks described herein could affect its liquidity position. At all times, TerraMobile plans, manages, monitors, reports, and analyses its liquidity position using all tools available. If necessary, TerraMobile may reschedule capital investments or make use of additional debt capacity to support its liquidity position. In favor of the Bondholders TerraMobile keeps a DSRA set out above in chapter 5. (Terms and Conditions of the Bonds).

Covenant compliance

TerraMobile must comply with several affirmative and negative covenants based on the listing requirements and credit agreements. TerraMobile will ensure compliance with these covenants as much as possible.

Foreign currency	The exposure to the risk of changes in foreign exchange rates are limited if the local currency ANG is pegged with the USD, as income is in ANG and expenses are ANG & USD.
Political and socio-economical	Operating under a concession from the Government, the political and socio-economic situation of Curaçao might be of influence on the functioning of TerraMobile as a whole and consequently as the issuer (and debtor) of Securities being offered
Other	<p>Several typical business risks exist that could have negative effects on the operations and financial position of the Company and could negatively impact both profitability and cash flow. In this Prospectus forecasts and projections about the future performance are included.</p> <p>The actual results may significantly differ from these forecasts and projections due to different reasons, including:</p> <ul style="list-style-type: none">• uncertainty associated with partnerships and competition.• unexpected malfunctioning of the technological infrastructure• lower actual subscribers than projected.• subscribers not meeting payment terms.• developments in the local and international finance market, as well as the economic and political situations.• disruptions in business due to reasons including insolvency of subscribers, suppliers, banks, insurance companies, etc.• the investment program not being implemented as planned.• Force Majeure ('Acts of God' and 'Acts of man').



**Future-Proofing
Connectivity: Embrace
the Next Generation
with TerraMobile.**

7. Business and Market Overview

7.1 Introduction

TerraMobile provides fixed & mobile Data via 4G LTE & 5G NSA. The company's customer base includes all Government, Residential and Commercial businesses. TerraMobile is committed to establishing itself as a leader in secondary and redundant links via LTE, 5G, Point to Point (PTP) and point to multi-Point (PMP) and investing in bespoke B2B solutions leveraging its mobile network.

TerraMobile is a licensed Mobile Network Operator (MNO) & Wireless Internet Service Provider (WISP) based in Willemstad, Curaçao. The company offers the following services to its customers:

- Symmetric and Asymmetric Internet Access (up to 500Mbps)
- Metro-E services via Point to Point (PTP) or Point to Multi Point (PMP)
- Long Term Evolution (4G LTE/5G NR) Mobile and Fixed Wireless Data
- Private Label Secure Mobile Data for First responders and EMS

TerraMobile will be providing 4G LTE/5G internet coverage to the island of Curaçao

- Future proofing its network for the next generation of wireless data
- Rolling out new metro cells yearly to expand coverage over a 5-year period
- Offering Private label network for EMS/ First Alert & Security Services

7.2 Market overview

On Curaçao, the Micro/Small business represents a 76% of the market overall with just 19% of the market representing mid-sized companies and 6% being large businesses. For the 5G/LTE solution this market would be mainly addressable to the small/micro business to provide them with reliable, affordable office internet that provides better speeds than the local incumbent operators.

For the Large/Mid-sized businesses our solution would provide a reliable backup internet solution and a home worker solution for e-workers. A review of the market opportunities for Machine to Machine / Internet of Things (M2M/IoT) connectivity. The overall market size is approx. 6,750 active subscriptions valued at which are serviced by:

- a) FLOW 4,000 active M2M subscriptions with an ARPU of USD 7.50
- b) Digicel 2,650 active M2M subscriptions with an ARPU of USD 9.80

7.3 Market Segmentation

The official population of Curaçao 148.9k (source: cbs.cw) with an estimated additional 30,000 people who are illegal/unaccounted for, giving the total market size to be estimated at circa 179k inhabitants. These official 148.9k people are living across 75,000 dwellings throughout the island.

- 83.7% of the population is aged at 13 years of age or older.
- 55.1% of the population is aged between 15 to 59 years old.
- 78% of the population is over the age of 18 years old.
- 112k people are actively using the internet giving Curaçao an internet penetration of 68.1%. 98.6% of the active internet users are using social media as the main proxy for the reason to access the internet.

7.4 Market Needs

Customer Challenges

- Aged ADSL market owned by UTS is oversubscribed and has a lot of technical downtime.
- Availability of FTTH is limited and with Flow the last time to the home is delivered over Co-Ax.
- In a lot of neighbourhoods, the network is oversubscribed.
- Approx. 5,000 homes have debt with FLOW, which means they cannot get home internet.
- Digicel's PtMP network is full.
- Tres's Fiber network only passes 8k homes and can have large installation costs.
- Average installation time is 4-12 weeks with local operators.
- Network uptime is substandard currently with UTS/FLOW

Market Trends

Due to the high cost of cable TV, people are migrating an masse to IPTV services such as ROKU & Netflix. The company's plug and play solution meet the needs of these users due to the focus on providing stable internet with a fast installation lead time.

Market Growth

Month 1 of business will see the migration of 412 subs from The Internet Store to TerraMobile, with a recurring revenue of USD 22.4k.

Service Business Analysis

Price is not the most critical factor when customers decide about their internet provider. Primarily, they want a quick installation and a stable service. If a problem does arise, customers want to speak to a local agent, without being left on hold for an hour, transferred to another department or never return a call back, which is often the case with the current providers.

Business Participants

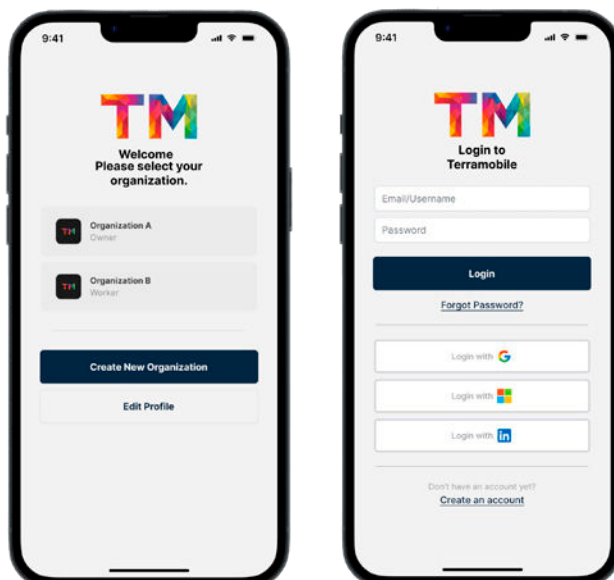
TerraMobile will begin with one physical store, but the primary route to market will be via our dealer channel. This is already in place with The Internet Store (currently 3 dealer stores). For customer convenience, our points-of-sales will be expanded to 10 stores (evenly spread geographically across the island).

Main Competitors

FLOW & Digicel will be competing with TerraMobile in the mobile sphere & Digicel in the fixed wireless category. Digicel's fixed wireless product is reliable but expensive and installation takes up to 2 weeks. Our target demographic is the prepaid market which both Digicel and FLOW have dominated head-to-head on price but not service.

Self Management

The mobile app will be the key driver for subscriber migration, where provisioning, top-up, bill pay, add a line, order a new Sim/eSim and troubleshooting will be available to user from the get go.



Commercial strategy

Marketing

The marketing strategy is the core of the main strategy:

- Emphasize service and support.
- Build a relationship business.
- Focus on prepaid, small business and the SME sector as key target markets.

Sales

Sales strategy will be primarily via social media: 80% of budget towards FB/IG, 10% press, 5% TV, 5% radio. Customers' needs will be addressed through:

- Quick connection: A walk-in walk-out working approach through our dealer channels or 24-hour connection through our online portal.
- Reliable network quality by mapping out the optimum 'max subs' per neighbourhood to guarantee QoS.
- Reasonable pricing:
 - Fixed Wireless starting at USD 56 per month for unlimited internet (fair usage policy of 750GB) at speeds of 100Mbps (Megabits per second).
 - Mobile Pre-Paid Data starting at USD 30 per month for unlimited internet (fair usage policy of 250MB/Day) at speeds of 2Mbps.
 - 4G LTE/5G Mobile Pre-Paid Data starting at USD 32 per month for unlimited internet (Fair usage policy of 35GB) at speeds of 45Mbps.
 - 4G LTE/5G Mobile Post-Paid Data starting at USD 55 per month for 15Gbs including handset.



**Experienced.
Entrepreneurial.
Expertise.
Future-focused.
Trustworthy.**

8. Company Management Team

Full Names	Born in	Resident of	Position	Shareholding in the Issuer
James Herlihy	Ireland	Curaçao	CEO	40%
Donald Dindial	Trinidad & Tobago	Curaçao	CISO	40%
Anthony Wharwood	Trinidad & Tobago	Trinidad & Tobago	CTO	-
Jaime Francisco	Curaçao	Curaçao	CIO	-
To be appointed*			CFO	-

**We appreciate the special position of the CFO and that is why management decided to recruit the CFO by public job opening.*

About James, the CEO

James is an accomplished sales consultant and telecom specialist. Between 2007 and 2016, he worked in various commercial and management roles with Digicel in the (Dutch) Caribbean. In 2016, James decided to become an entrepreneur and started his telecom consultancy firm H & W Consulting B.V. He finished high school in Ireland and obtained his NVQ qualification in Customer Service from Whitbread PLC, Kentish Town, London.

About Donald, the CISO

Donald is an experienced Network Engineer with over 20 years of experience, specializing in the fields of data, voice, video, and security. He started his career with IBM and continued in the telecom sector with Digicel and Tres. Like James, Donald has an entrepreneurial spirit and started his own company Terra Controls, working as independent networking contractor for NEXTAR Caribbean, a Digicel company.

About Anthony, the CTO

Anthony is a dynamic individual with over twenty (20) years of professional experience in the Information and Communications Industry spanning in the maintenance and operations, installation, design, and Project Management disciplines. He started his engineering career at Telecommunication Services of Trinidad & Tobago Ltd in 1998, worked as a Customer Project Manager at Ericsson AB, Branch Trinidad & Tobago, followed by his positions as a Solution Implementation Manager at Columbus Communications Trinidad Ltd., before entering his roles as Solution Implementation Manager and Service Implementation Delivery Support Supervisor.

About Jaime, the CIO

Jaime is a telecommunication and data-communications executive with 30+ years of experience in business development, project management, IT infrastructure, network and cybersecurity engineering, and management consultancy.

In his current role as a technical director at Netvision N.V., an ICT service management company, he is serving primarily the judicial market. Mr. Francisco is responsible for developing the managed cyber security branch within Netvision, offering its customers a more complete ICT managed service and solution.

Previously, Mr. Francisco worked for 9 years as chief technology officer, or CTO, of Infotrans Caribbean N.V., a systems integration firm which focuses on ICT solutions for the enterprise market as well as specialized industries such as telecommunication, financial healthcare, and the energy industry to name a few.



**Growing sales.
Strong profitability.
Robust assets.
Sustainable net worth.
Strategic planning
for the future.**

9. Further prospects + Exit

Although the Issuer's management's focus is on the year 1 roll-out and realization of the 3-year forecast, Donald and James looked further than that. Assuming 'business as planned' after 3 years, the financial results for the 4th and 5th year are projected as follows.

Financial Summary TerraMobile (all Amounts in USD)

P&L	Y4	Y5
Sales	17,971,964	23,821,334
Cost of Sales	(182,400)	(214,971)
Gross Margin	17,789,564	23,606,363
Operational Expenses	(3,030,668)	(3,191,576)
Earnings Before Interest Tax Depreciation and Amortization (EBITDA)	14,758,896	20,414,786
Depreciation	(644,316)	(650,224)
Profit before interest + taxes	14,114,580	19,764,562
Interest Expense Bank Loan	(160,334)	(118,413)
Interest Expense Bonds	(274,500)	(274,500)
Gross Result	13,679,746	19,371,650
Tax	(3,009,544)	(4,261,763)
Net result	10,670,202	15,109,887

Balance Sheet	Y4	Y5
Tangible fixed assets	4,463,548	3,960,856
Financial & Intangible fixed assets	-	-
Current Assets	22,671,727	36,905,413
- Of which Inventory	217,063	595,091
- Of which Cash and Cash equivalents	22,454,664	36,310,322
Total Assets	27,135,275	40,866,269
Long term liabilities (bank loan + bonds)	6,635,381	5,954,538
Short term liabilities	624,700	873,869
Total Liabilities	7,260,081	6,828,407
Net Worth	19,875,194	34,037,862


The founders may offer to buy back the preferred shares after 5 years and plan an exit after 6 years, when the bondholders have been paid back.

10. Related-Party Transaction/Conflict of Interest

To the best of management's knowledge, no related party transactions or conflicts of interest exist or are to be expected.

11. Legal or Arbitration Proceedings

At the time of the production of the Prospectus a settlement between one of the founders of TerraMobile and two individuals about the value of their contribution to the business plan has been achieved.



**Secure your
Bonds today.
Follow the subscription
process through
Authorized Brokers.
Limited availability.
Act now.**

12. Procedures, Restrictions & Frequently Asked Questions

12.1 Subscription Procedures and Selling Restrictions

This chapter describes the subscription procedures and selling restrictions applicable to the Bond Issue.

Applications to purchase Bonds cannot be made to the Issuer directly. Bonds will be issued to professional investors in accordance with the arrangements in place between the Issuer and the Authorized Brokers, including arrangements as to the application process, allocations, and payment and delivery arrangements.

The bonds are offered to professional institutional and individual investors with a minimum of USD 300,000 in investable assets. Individual investors are considered professional if they can demonstrate at least 1 year of relevant experience with similar financial instruments, or other relevant experience or expertise which enables them to understand the risks involved with this investment.

Interested investors should approach the relevant Authorized Brokers to discuss any application or purchase arrangements that may be available. After expiry of the Subscription Period, no additional Bonds will be issued. The Bonds will be traded on the DCSX Exchange through the engagement of the Authorized Brokers.

Authorized Brokers are expected to fulfill their duty of care vis-à-vis their clients as defined in the National Ordinances on the Supervision of Banks & Credit Institutions and Securities Intermediaries & Asset Managers.

The following shall apply:

Offering and Listing	The public Bonds offering of TerraMobile will be executed via the DCSX Exchange and will be bound by the rules and regulations of the DCSX. DCSX is subject to supervision by the CBCS.
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Subscription Period	The subscription period commences on the day after approval of the listing by the DCSX, at 9:00 AM local time in Curaçao and terminates 20 business days later at 4:00 PM local time in Curaçao. (the "Subscription Period"). TerraMobile reserves its right to request the DCSX to extend this Subscription Period to facilitate investors.
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Participating Authorized Brokers	The participating authorized brokers (the "Authorized Brokers") are PYGG Securities Co. B.V. and DCSX authorized brokers that agreed to participate in the offering upon PYGG's invitation.
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12. Procedures, Restrictions & Frequently Asked Questions

Subscription

To subscribe for the Bonds, an investor must have a securities account (broker account) with one of the Authorized Brokers or have an account at a bank or broker where the subscription takes place, which in turn has a Securities Account with one of the Authorized Brokers.

There's 1 tranche of Bonds available, with a coupon of 7.5% per annum, paid semi-annually.

Subscriptions for the Bonds may only be made during the Subscription Period.

If an investor decides to subscribe to the Shares or the Bonds under the conditions of this Prospectus, he/she/it should contact the relevant Authorized Broker (whether via their bank or not), request for such a Securities Account and submit the completed and duly signed subscription documentation as provided to him/ her/it by the Authorized Broker. All investors are subject to the client acceptance and compliance policies of the respective Authorized Broker (whether via their bank or not).

Allotment

TerraMobile has the right to proceed with the Securities Issue also if the total principal amount of the raise is not met.

TerraMobile has the right to issue Securities more than USD 7,450,000 if there will be no or a smaller bank loan or even more than USD 12,000,000 if the Securities Issue is oversubscribed.

Within 3 business days after the closing of the Subscription Period (as defined above), the Authorized Brokers will receive a notification from the Lead Broker/Book Runner about the number of Securities allotted to them. The Authorized Brokers will have the responsibility to inform their clients of their corresponding allotment and collect related funds for the investment. The Authorized Brokers should also inform their clients in case of no allotment.

Allotment Methodology

Subscribers will be allotted their Shares or Bonds in accordance with their subscription. If the Issue is over-subscribed, the Issuer may decide to Issue more Securities, allot shares in order of subscription, or pro rata parte.

Payment Procedure

The payment procedure opens at 09:00 am at Thursday July 13 and closes Friday July 21, at 11 am Curacao time (the "Payment Period").

During the Payment Period, the investors need to have paid the Subscription Price as follows:

New investors should ensure there are sufficient investable funds in cash in the Securities Account with their Authorized Broker(s) (whether or not via their local bank);

The amount due (plus subscription fee, value added tax, a foreign exchange license fee and/or other transaction related fees and taxes, if any), needs to be paid in full in cash. Payments can be made in USD or ANG. No interest will be paid to investors, for the period between the Payment Date and Issue Date.

Issuance	<p>On the Issue Date the central securities depository and custodian of the DCSX Exchange (the “DCSX Global Custodian”) will proceed with the electronic registration of the Securities and will issue a registration confirmation to the Authorized Brokers. The investor receives a registration notification from his/her/its Authorized Broker. There will be no physical Securities.</p>
Management & Payments	<p>For this Securities Issue, Vidanova Bank Custody Foundation has been appointed as bond agent and paying agent (the “Securities & Paying Agent”). The Securities & Paying Agent will monitor compliance of TerraMobile with all its obligations and will act as fiduciary of the Bondholders. The exact responsibilities of the Securities & Paying Agent are delineated in the Bond Agreement. The Securities & Paying Agent will ensure that interest and principal payments are made in a timely fashion.</p>
Amendment & Cancellation	<p>TerraMobile has the right to cancel the Securities Issue without prior notification or further explanation until the Issue Date. Securities that may have been allotted will be regarded as not allotted and the Subscription Price, if paid, will be returned to the investors. TerraMobile will not compensate any investor for possible costs in connection with the decision to subscribe or with the subscription itself.</p>
Sale and Purchase	<p>As from the Issue Date, Bonds can be purchased and sold via the DCSX Exchange by engaging an Authorized Broker, subject to any limitations connected to the Securities and the Offer & Selling Restrictions applicable to the Securities set out below.</p>
Offer & Selling Restrictions	<p>The offer for subscription, sale and purchase of the Securities is done in accordance with the rules and regulations of the jurisdiction of Curaçao.</p> <p>The distribution of this Prospectus or the offering of the Securities to investors may in certain jurisdictions other than Curaçao, such as but not limited to the Netherlands and the United States, be restricted by law. Accordingly, this Prospectus may not be distributed or published in any other jurisdiction, unless in compliance with any applicable laws and regulations of such other jurisdictions. TerraMobile requires persons in possession of this Prospectus and considering subscribing for or purchase Securities to inform themselves about, and to observe, any such restrictions.</p> <p>Neither the Issuer nor any of the Authorized Brokers represents that the Securities may at any time lawfully be offered or sold in compliance with any applicable registration or other requirements in any other jurisdiction, such as but not limited to the Netherlands and the United States, or pursuant to any exemption available thereunder, or assumes any responsibility for facilitating such offer or sale.</p>

12. Procedures, Restrictions & Frequently Asked Questions

Terms & Conditions of the Securities

The Shares are governed by the terms and conditions of the articles of association and the shareholders'/corporate agreement and the Bonds are governed by the terms and conditions of the Bond Agreement. The Agreements are available for interested investors as from the beginning of the Subscription Period and thereafter and of which a copy is upon request available at the Securities & Paying Agent or the relevant Authorized Brokers.

Up to three business days before the end of the Subscription Period, the Issuer and the Securities & Paying Agent shall be entitled to agree upon amendment of the Shareholders- and/or the Bond Agreement if this is, in their reasonable opinion, required and in the interest of the Shareholders and/or the Bondholders. The Issuer and the Securities & Paying Agent shall immediately notify the Authorized Brokers hereof and provide them with the amended version of the Bond Agreement. The Authorized Brokers will have the responsibility to inform their clients of the amendment the same day and provide them with the amended version of the Agreement(s). As from such notification and up to the last day of the Subscription Period, clients will be entitled to cancel their subscription if the amendment is, in their reasonable opinion, unacceptable, by notifying the relevant Authorized Broker hereof in writing.

A summary of the terms and conditions of the Securities is included in chapter 5 (Terms and Conditions of the Securities).

By completing and signing the relevant subscription documentation related to the Bonds Issue, subscribing for Bonds, or purchasing Bonds after subscription via the DCSX Exchange through the (direct or indirect) engagement of an Authorized Broker and the settlement of the issue or purchase via the DCSX Exchange, every Bond investor:

accepts that PYGG B.V. in its capacity of Bond & Paying Agent on behalf of the Securities holders, entered the Bond Agreement with the Issuer, setting out the rights and obligations of the Securities & Paying Agent (on behalf of the Shareholders and the Bondholders) and the Issuer; and confirms that he/she/it has read the Prospectus and the Bond Agreement, and that the Prospectus and the Bond Agreement are fully understood and acceptable to him/her/it; and accepts to be unconditionally bound by the terms of the Bond Agreement, without any further action required to be taken or formalities to be complied with or conditions to be fulfilled.

12.2 Frequently Asked Questions

What is the principal amount to be raised through the Securities Issue	USD 7,450,000 minimum and USD 12,000,000 maximum. In the event the Principal Amount is oversubscribed, the Issuer may issue additional Securities, with due consideration of its debt position/capacity.
When is the Subscription Period?	An offer of the Securities may be made by the Authorized Brokers from the day after listing approval by the DCSX Listing committee 9:00 AM local time in Curaçao terminating 20 business days later 16:00 PM local time in Curaçao.
How much dividend or interest will I receive?	Depending on the Securities subscribed for: The preferred Shares: 10% of profit; The Bonds: 7.50% per annum.
When will the dividend or interest be paid?	The dividend will be paid annually by TerraMobile to the investors no later than June 1 of each year, for the first time no later than June 1, 2025. The interest will be paid semi-annually by TerraMobile to the investors via the Bond & Paying Agent on January 25 and July 25 of each year, for the first time on January 25, 2024.
Is there a minimum or maximum number of Securities that I can apply for?	Minimum of 1 Bond and Minimum of 16 Shares. Investors can subscribe for as many Securities as they choose, provided the Minimum. Please be advised that subscription for more Securities implies the obligation to pay the Subscription Price for all those Securities subsequently allotted (subscription fee, value added tax, a foreign exchange license fee and/or other transaction related fees and taxes may apply). For further consequences of oversubscription, please refer to chapter 12.1 (Subscription procedures and selling restrictions).
When will the Bonds be repaid?	The principal amount of the Bonds will be repaid on the maturity date of the Bonds.
Can I sell my Securities to another investor?	Yes, but not directly to another investor. Bonds can be sold or traded via the DCSX Exchange after the Issue Date, subject to the terms and conditions and any limitations connected to the Securities. For further information we refer to the Offer & Selling Restrictions above in Chapter 12.1. (Subscription procedures and selling restrictions).

12. Procedures, Restrictions & Frequently Asked Questions

What is the amount of expenses and taxes that will be charged to me?	A subscription fee, value added tax, a foreign exchange license fee and/or other transaction related fees and taxes may apply (please ask your Authorized Broker).
Where can I find possible updates to the information in the Prospectus?	Once listed, the Issuer has ongoing publication obligations. TerraMobile publishes news relating to TerraMobile periodically and news related to the Securities, if and when relevant, on its website www.Terra.cw . In addition, any information that can reasonably be expected to have a significant impact on dividend, yield, pricing and trading volume of the Securities and the financial situation of the Issuer will be reported to the DCSX by the Issuer or its managed Listing Advisor. DCSX will inform the Authorized Brokers and publish the news on its website www.dcsx.cw .
Can I also subscribe in another currency?	If you have funds available for investments in another currency, e.g., EUR, these funds will have to be converted by the bank at the applicable Currency/ USD exchange rate. For further information please contact your Authorized Broker. The dividend and interest payments and Bond principal repayment are denominated in USD.
What happens if TerraMobile discontinues operations and/or cannot repay the principal amount of Bonds?	There is no principal protection. Although founder and management's expectations do not provide reason to doubt proper repayment of the principal amount of the Bonds, interest, and dividend, it is possible that the principal amount of the Bonds, interest or dividend cannot be paid by TerraMobile and the investor loses his/her/its money. For Bondholders, that is called 'debtor risk'. One of the important objectives of the Prospectus is to help investors with assessing their investment and debtor risk.
How will funds be utilized in case of oversubscription?	The Issuer may issue USD 1,000,000.00 additional securities to invest in towers for Bonaire. Because Curaçao remains the main site scale efficiencies are expected to increase the Issuer's profitability. Oversubscription with less than USD 1,000,000.00 will cause pro rata allotment of USD 12,000,000.00 in Securities. Oversubscription with more than USD 1,000,000 will cause pro rata allotment of USD 13,000,000.00 in Securities.
Can I also pay in ANG?	Bonds can be paid in both USD and ANG. In USD, the price of one bond is USD 30,000. In ANG, the price of one bond is ANG 54,000.



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