

The logo for AMIHAN, featuring the word in a white, uppercase, sans-serif font. The letters are widely spaced and have a modern, clean aesthetic. The background of the slide is a dark blue, textured pattern of interlocking hexagons, resembling a honeycomb or a modern architectural facade.

AMIHAN

CONFIDENTIAL

DIGITAL LAND FUND

Aggregation of global land assets
Ownership, asset management and distribution using blockchain

 Seed Round · Q2 2026 · Investor Presentation

AMIHAN INNOVATIONS LIMITED · BVI

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Land is the largest asset class on earth - and the least investable.

\$350 trillion locked in a market structured for the 19th century.

Land represents approximately \$350 trillion of global wealth - larger than global equities and bonds combined.

Yet less than 5% of that value is held by institutional capital, and under 0.1% trades in liquid markets.

Title fragmentation, jurisdictional friction, and a structural ticket gap between local operators (\$1–10M) and global allocators (\$100M+) have left a category-defining arbitrage that no incumbent has the mandate to capture.

\$350T

GLOBAL LAND VALUE

< 5%

INSTITUTIONALLY OWNED

< 0.1%

ACTIVELY TRADED

Source: BCG Global Wealth Report 2024; NCREIF; PREQIN; management estimates.

We aggregate global titled land. We distribute it through a compliant digital rail.

A sponsor-led platform. Not a protocol. Not a marketplace.

01 · SOURCE

Deal access at the institutional gap.

Cross-border land deals at the \$5–50M ticket - sourced directly from owners and governments. Below the addressable range of typical institutional transactions.

02 · STRUCTURE

Institutional title. Auditable NAV.

Each asset held in a single-purpose vehicle. Title optimized, third-party valuation, audited NAV. Fractionalised via ERC-3643 / ERC-20 with permissioned, KYC-gated transfer.

03 · DISTRIBUTE

A new capital base for land.

Family offices, UHNWIs, sovereign LPs and regulated digital-asset venues - capital channels traditional GPs cannot access at scale, brought into an institutional asset class.

Three structural shifts converging in 2026.

- ### 01 Capital rotation into hard assets.

Persistent inflation, sovereign debt accumulation, and concentration in mega-cap equities are driving allocator demand into real assets. Private land in growth markets has historically outperformed listed REITs.
- ### 02 Compliant infrastructure is now production-grade.

MiCA is live across the EU. ERC-3643 / ERC-20 has emerged as the dominant institutional standard for permissioned RWA tokens. KYC-gated marketplaces operate at scale. The 2021–2024 cycle built the rails; 2026–2030 is the asset onboarding phase.
- ### 03 No category leader has yet emerged.

Transacted tokenized real-estate AUM remains under \$200M globally against a projected \$4T addressable market by 2035. No incumbent combines cross-border land sourcing, institutional title, and compliant tokenised distribution at scale.

Source: Deloitte 2024 Tokenisation of Real Assets; NCREIF Property Index; PREQIN Alternatives Report; European Commission MiCA framework.

Apuao Grande: a 64-hectare island. Wholly owned.

Camarines Norte, Philippines · 13.4°N, 122.9°E · Direct-asset anchor of the AMIHAN platform.



44 ha

TITLED LAND

2.1 km

BEACH FRONTAGE

19

VILLAS

\$6–8M

Est. VALUE

INVESTMENT CASE

- 19-villa pilot - projected IRR ~30% (levered).
- Resort zoning in force - minimal permitting risk.
- Former golf course and airfield
- Foreign-friendly hold: freehold + lease, FIA-compliant.
- Anchor collateral for the platform's first \$LAND vault.

**Indicative range - independent valuation in commissioning. Acquisition closed March 2026.*

Confirmed pipeline of source-direct, sponsor-led assets.

Diversified across SEA, Africa, and the Nordics. Total addressable land base across partner platforms: 470M sqm.

ASSET	GEOGRAPHY	SCALE	STRATEGY	Est. RETURN	STATUS
Apuao Grande - Villa Phase 1	Philippines	19 units	Boutique resort build-out	IRR ~30%	Approved · in construction
Mercedes Island Masterplan	Philippines	64 ha	Branded residences JV	TBC	JV structuring
Africa123 - Accra Phase 1	Ghana	40,000 ha	Mixed-use urban dev (option)	IRR 15-20%	Equity option secured*
Milkwood City Block A	South Africa	2,860 ha	Urban infill / residential	IRR 12-16%	Equity option secured*
Lombok Coastal	Indonesia	1 ha	Eco-resort	TBC	Local SPV prepared
Batangas Subdivision	Philippines	0.4 ha	Residential subdivision	IRR 25%+	Design phase
Norwegian Raw Land	Norway	200 ha	Land banking / masterplan	TBC	Binding bid submitted

*Amihan has a 1% equity option in a 430M sqm landbank held by Africa123 Holdings. Under MOU framework with Temasek and Surbana Jurong.

Three return drivers. One institutional process.

OPERATING YIELD

5-10%

P.A.

Operating cashflows from leasing, agriculture, tourism, and resource concessions on existing assets. Funds the preferred dividend without dilution.

LAND APPRECIATION

10-15%

P.A. NAV

Title custody, zoning upgrades, infrastructure, and time-to-market drive NAV growth across a diversified, titled portfolio.

DEVELOPMENT UPSIDE

20-30%+

PROJECT IRR

Selective development of flagship assets - Apuao Grande villas, Mercedes Island masterplan, Africa123 mixed-use - captured at sponsor economics.

INSTITUTIONAL GOVERNANCE

Each SPV independently titled. Annual third-party valuation. Audited NAV reported quarterly. SPV-level audit retained from FY2026.

One product on the critical path. Adjacent products in design.

Disciplined product roadmap. No parallel build-outs at seed stage.

TIER 1 · LIVE NOW

Direct SPV Equity

Direct equity in AMIHAN Innovations Limited (BVI). 10% non-cumulative preferred dividend in Years 1 and 2, funded by existing cashflowing assets. This is the instrument being offered today.

TIER 2 · LAUNCHED (BETA)

\$LAND · Land Fund Instrument

Permissioned, ERC-20-based fund instrument backed by audited NAV across the SPV portfolio. Distribution restricted to qualified/professional investors via regulated venues. Structuring complete.

TIER 3 · UNDER EVALUATION

\$CRDT · Credit Instrument

Land-backed credit and community-access instruments. Not in current capital plan. Activation subject to platform AUM thresholds and regulatory clarity.

Compliant by construction.

ERC-3643 permissioned standard. Regulated venues. Qualified investors only.

ASSET LAYER	SPV holding titled land	<i>Title perfected · audited NAV · RICS valuation</i>
STRUCTURING LAYER	Brickken · ERC-3643 / ERC-20	<i>Institutional KYC · transfer restrictions · whitelisting</i>
DISTRIBUTION LAYER	Regulated venue & private placement	<i>MAIV marketplace · direct PPM · qualified channels</i>
INVESTOR LAYER	KYC-verified, accredited	<i>Jurisdiction-screened · No US retail · MiCA-aligned</i>

Structured for MiCA-compliant distribution across the EEA via licensed venue partners; designed to remain outside US securities-law reach pending a registered wrapper. Token transfers enforced at protocol level via whitelisting.

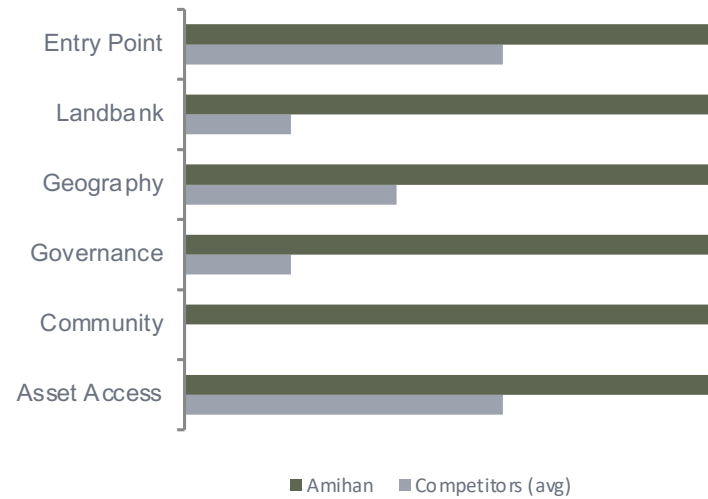
We are competing, we are creating

A new category of land asset management.

COMPETITOR MAP

RealT	Single-property fractional assets (US only)	<i>No community, no governance</i>
Lofty	US residential rental assets	<i>Single-market, no landbank</i>
Propy	Blockchain title & closing	<i>Transaction layer only</i>
Landshare	Yield farming on real estate	<i>No physical assets owned</i>
Ondo Finance	Blockchain-enabled treasuries & bonds	<i>No land / real estate</i>

AMIHAN ADVANTAGE



Key differentiator: Amihan is the only platform combining blockchain-enabled capital with global land banking

A capital and operating network across markets.

Signed Partnership Agreements

STRATEGIC & ASSET PARTNERS

Africa123

Equity option · Accra Phase 1 mixed-use platform. MOU framework with Temasek and Surbana Jurong.



Havitas Properties

Philippine operating affiliate · 900-unit residential pipeline · shared sponsor team.



INFRASTRUCTURE & DISTRIBUTION

Brickken

Tokenisation platform · ERC-3643 issuance, transfer agent, investor onboarding.



MAIV

Regulated marketplace · qualified-investor distribution. Strategic shareholder in AMIHAN.



Additional commercial discussions are under way with branded-residence operators, citizenship advisory firms, and SEZ partners. These are not represented here pending execution of definitive documentation.

ROADMAP to \$250M+ NAV by 2028.

Illustrative platform-value build over 24 months · 2026 – 2028 · non-leveraged



Illustrative only. Assumes execution of currently optioned assets at stated terms; Apuao Phase 1 and Mercedes Phase 1 completion on projected timelines; \$LAND fund AUM at \$50–100M by year-end 2027. Platform-value contribution reflects 2.0% of AUM applied to fee-earning capital.

Four rounds to a public listing.

LOI for 2026 RTO signed. AUM-linked capital formation through 2030.

NOW · Q2 - Q3 2026

SEED

\$10M pre-money

Close round. Preferred dividends commence. Onboard CTO and compliance lead. Activate Apuao Phase 1.

Q4 2026

RTO Listing (LOI signed)

\$15M pre-money

\$LAND fund live. AUM target \$10M+. Gulf and ASEAN origination. MiCA-compliant distribution operational.

2028

PRE-IPO CORNERSTONE

\$80–120M pre-money

AUM scaling to \$250M. Audit-ready financials. Board and governance set. IPO window opens.

2029–2030

LISTING

Liquidity event

AUM target \$1 Bn+. IPO or RTO on Nordic or North American exchange. Full equity liquidity for early investors.

Round-size and valuation bands are management indications subject to market conditions, AUM milestones, and definitive documentation. The Seed round is the only round currently open.

\$4B+ in real-estate transactions executed. 9+ public listings



Robin H. Karlsen

Founder & CEO

Former Head of International Acquisitions, PIK Group (\$4B+ APAC). Investment Manager, China Fortune Land Development. MSc Real Estate Finance, HKU.



Kristian G. Lundkvist

Chairman

Founder of Middelborg, K33 and H100 Group. Career real-estate and capital-markets investor. Multiple companies taken public across Nordic and US exchanges.



Ulrik H. Karlsen

Chief Financial Officer

Founder / CEO of GPE. Former Head of M&A for ARC Group, IPOs and capital raising. MBA from Hult International Business School.

Key hires in process: Chief Technology Officer · General Counsel / Compliance · Head of Investor Relations. Target candidates identified; appointments contingent on round close.

\$4B+

TRANSACTIONS LED

9+

PUBLIC LISTINGS

\$1.8B+

M&A ADVISED

Six risks. Six mitigants.

RISK **Title risk in emerging-market jurisdictions**

MITIGANT Capital deployed only post title-perfection. RICS-qualified third-party diligence per asset.

RISK **Regulatory risk on tokenised instruments**

MITIGANT Qualified-investor distribution via regulated venues. ERC-3643 permissioned standard. No US retail.

RISK **Sponsor key-person risk**

MITIGANT Operating depth at Havitas (PH) and AMIHAN BVI. Independent commitments from Chairman, CEO and CFO.

RISK **FX and emerging-market exposure**

MITIGANT NAV reported in USD. Geographic diversification across SEA, Africa, Indonesia and the Nordics.

RISK **Execution risk on development assets**

MITIGANT Phased build-out. Preferred dividend funded by existing cashflowing assets - not future development.

RISK **Liquidity risk for limited partners**

MITIGANT Tokenised secondary distribution via MAIV. Listing window targeted 2028–2030 for full equity liquidity.

\$1M Seed. Direct equity. LOI signed for Q4 2026 listing at 50% premium.

BVI entity · qualified-investor distribution · target listing 2028–2030.

INSTRUMENT

Direct equity

AMIHAN Innovations Ltd. (BVI)

ROUND

\$1.0M

at \$10M pre-money · \$100K min.

TARGET EXIT

2028–2030

IPO · Nordic / NA exchange

USE OF FUNDS

40% Engineering & compliance hires

30% Platform infra · audit · RICS

30% Apuao + Mercedes activation

AMIHAN

The land economy is global.

We are building the platform to capture it.

Round closes Q3 2026

Diligence room and investor pack available under NDA.

 Robin H. Karlsen · Founder & CEO · rk@amihan.io

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