



Authorized Distributors (Primary Market)

Authorized Distributors are regulated entities that operate exclusively in the primary market for USTBL. They provide investors and market operators with access to subscription and redemption services in accordance with their licensed framework. Authorized Distributors may include OTC desks or regulated exchange platforms that are approved to support primary-market activity for USTBL.

	<div>NEXBRIDGE BRIDGING FINANCIAL EVOLUTION</div>	<div>BITFINEX Securities</div>
Company Name	NEXBRIDGE Digital Solutions S.A. de C.V.	Bitfinex Securities El Salvador S.A. de C.V.
Website	https://www.nexbridge.io	https://www.bitfinex.com/Securities
Jurisdiction & License Type	<div><div>1. DASP License issued by the CNAD (PSAD-0034). Link to CNAD Public Registry.</div><div>2. VASP License issued by the National Securities Commission of Argentina (CNV) (No. 117). Link to CNV Public Registry.</div></div>	<div>1. DASP License issued by the CNAD (PSAD-0001). Link to CNAD Public Registry.</div>
Start of Operations (Primary Market)	<input checked="" type="checkbox"/> Available from: 11/11/2025	<input checked="" type="checkbox"/> Available from: 18/11/2024
Subscription & Redemption Model		
• Subscription	<input checked="" type="checkbox"/> Ongoing, always open.	<input checked="" type="checkbox"/> Window-based: Monthly windows on 15th–16th (shifted to next business day when required). Announced to users via email by Bitfinex Securities
• Redemption	<input checked="" type="checkbox"/> Ongoing, always open.	<input checked="" type="checkbox"/> Window-based: Monthly windows on 15th–16th (shifted to next business day when required). Announced to users via email by Bitfinex Securities
• Method	<div><div>• KYC performed directly with the Issuer through the OTC registration portal. Link to OTC.</div><div>• Manual wallet whitelisting of user addresses.</div></div>	<div><div>• KYC completed directly on the Bitfinex Securities platform.</div><div>• Subscription and redemption handled directly within the Bitfinex Securities platform (no wallet whitelisting required).</div></div>
• Settlement Currencies	<div><div> USDT</div><div> USDC</div><div> USD</div></div>	<div><div> USDT</div><div> USD</div></div>
• Custody Model	Delivered to user self-custody via Blockstream App or to an Authorized Participant.	Custodial inside the exchange until redemption.



Authorized Participants

Authorized Participants are regulated venues that operate exclusively in the secondary market for USTBL. They offer trading services and market access through supported trading pairs, enabling investors to buy and sell USTBL on regulated platforms under their respective regulatory licenses. Authorized Participants include centralized exchanges and regulated broker-dealers authorized to offer secondary-market trading for USTBL.

Company Name	Bitfinex Securities El Salvador S.A. de C.V.	COINSTORE PTE. LTD.	XT.com (BZ Limited)
Website	https://www.bitfinex.com/Securities	https://www.coinstore.com/	https://xt.com
Trading (Start of Operations)	<input checked="" type="checkbox"/> Available from: 18/11/2024	<input checked="" type="checkbox"/> Available from: 11/11/2025	<input checked="" type="checkbox"/> Available from: 18/11/2025
Available Trading Pairs	<div>USTBL/USD</div> <div>USTBL/USDT</div>	<div>USTBL/USDT</div> <div>BTC/USTBL</div>	<div>USTBL/USDT</div>
Deposits & Withdrawals			
• Deposits	<ul style="list-style-type: none">From self-custody (Blockstream App).From another Authorized Participant.	<ul style="list-style-type: none">From self-custody (Blockstream App).From another Authorized Participant.	<ul style="list-style-type: none">From self-custody (Blockstream App).From another Authorized Participant.
• Withdrawals	<ul style="list-style-type: none">To self-custody (Blockstream App), if previously whitelisted via NexBridge OTC Desk. Link to OTC.To another Authorized Participant.	<ul style="list-style-type: none">To self-custody (Blockstream App), if previously whitelisted via NexBridge OTC Desk. Link to OTC.To another Authorized Participant.	<ul style="list-style-type: none">To self-custody (Blockstream App), if previously whitelisted via NexBridge OTC Desk. Link to OTC.To another Authorized Participant.
Excluded Markets & User Eligibility	<ul style="list-style-type: none">U.S. PersonsSanctioned jurisdictions (UN, FATF blacklist, OFAC, EU, SECO, UK)Any jurisdiction where Bitfinex Securities is not authorized to operate	<ul style="list-style-type: none">U.S. PersonsSanctioned jurisdictions (UN, FATF blacklist, OFAC, EU, SECO, UK)Residents of El SalvadorAny jurisdictions where COINSTORE is not licensed to operate	<ul style="list-style-type: none">U.S. PersonsSanctioned jurisdictions (UN, FATF blacklist, OFAC, EU, SECO, UK)Residents of El SalvadorAny jurisdictions where XT.com is not licensed to operate