SMARTNOTE™

SECURED MULTI-ASSET RETURNS

SERIES 2026 BRIDGE

TERM SHEET

This document ("Investment Highlights") outlines the private placement offering (the "Offering") by a to be incorporated Wyoming limited liability company, (the "Company" or "Issuer") of asset-backed notes in the Company (the "SMARTNOTES™"). This Investment Highlights document is not, nor does it purport to be, a complete description of the Offering. The following summary is qualified in its entirety by the more detailed information appearing elsewhere in the Confidential Private Placement Offering Memorandum (the "Offering Memorandum") and in the Subscription Agreement of the Company (together, the "Offering Documents"). You should read the entire Offering Documents and carefully consider, among other things, the matters set forth in the section captioned "Risk Factors." The information provided in this Investment Highlights document is not intended to provide the sole basis for your evaluation of SMARTNOTES™ or the Company. You should conduct your own due diligence of SMARTNOTES™ and the Company and independently verify the information contained in the Offering Documents before proceeding further with any investment in Offered Units. Our senior management will be available to answer any questions that you may have regarding Offered Units, its business, operations and prospects should you decide to proceed further with an investment in SMARTNOTES™. Persons considering an investment in the Offered Units pursuant to the Offering are encouraged to review a proposed investment with their professional legal, accounting, income tax and investment advisors. All terms and conditions of the Offered Units described below are subject to the legal agreements governing the creation of such securities and the business agreements governing the operations of Aqua Qualia Limited and the Company.

NEITHER THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION ("COMMISSION") NOR ANY STATE SECURITIES ADMINISTRATOR HAS APPROVED OR DISAPPROVED THE SECURITIES OFFERED HEREIN NOR HAS THE COMMISSION OR ANY STATE SECURITIES ADMINISTRATOR PASSED UPON THE ADEQUACY OR ACCURACY OF THE DISCLOSURES CONTAINED IN THIS INVESTMENT HIGHLIGHT DOCUMENT OR RELATED OFFERING DOCUMENTS OR THE MERITS OF AN INVES™ENT IN THE SECURITIES OFFERED HEREIN. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THE SECURITIES OFFERED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, OR THE SECURITIES LAWS OF ANY STATE AND ARE BEING OFFERED IN RELIANCE UPON CERTAIN EXEMPTIONS FROM REGISTRATION UNDER SUCH LAWS. SUCH EXEMPTIONS IMPOSE SUBSTANTIAL RESTRICTIONS ON THE SUBSEQUENT TRANSFER OF SECURITIES SUCH THAT AN INVESTOR MAY NOT SUBSEQUENTLY RESELL THE SECURITIES OFFERED BY WAY OF THE OFFERING MEMORANDUM UNLESS THE SECURITIES ARE SUBSEQUENTLY REGISTERED UNDER APPLICABLE FEDERAL AND STATE SECURITIES LAWS OR AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE. SEE "RISK FACTORS" IN THE OFFERING DOCUMENTS.

INVESTMENT HIGHLIGHTS

Private Placement Offering October 23, 2025

US$500,000 Maximum Offering

OFFERING TERMS

Company:	A Special Purpose Vehicle ("SPV") Wyoming LLC for the purposes of this transaction.
Securities Offered:	Series 2026 Senior Asset-Backed Bridge Notes.
Offering Price:	Offered in units of $1,000 principal amount of SMARTNOTES™ (each, a "Unit") at $1,000 per Unit. Minimum investment: $5,000
Maximum Offering:	US$500,000 in aggregate principal amount (500 Units). The Offered Units can be withdrawn from being offered at any time at the sole discretion of the Company. The Offering is not subject to any minimum offering amount.
Interest Rate:	14.9% per annum.
No Deductions:	100% of the subscription amount will be used to finance Receivables.

Collateral:	The SMARTNOTES™ will be secured by assets including, but not limited to short-term loans secured by real estate, marine, aviation and/or vehicle assets.
Prepayment:	After a 6-month minimum hold period, the Company may prepay SMARTNOTES™ on 30 days' notice (or 30 days' interest payment in lieu), without penalty.
Use of Proceeds of the Offering:	The proceeds from the sale of the Offered Units related to this Offering are as detailed below:

Use of Proceeds	Amount (US$)	% of Gross
Invested in Receivables	US$500,000.0	100%
Offering Costs[1]		
Total		**100%**

[1] The Offering costs are being paid by the Manager.

Operations of the Company:	Operations of the Company shall be governed by the terms and conditions as specified in the Company's Operating Agreement.
Manager:	The Company operates under the direction of IP Group, LLC (the "Manager") who is responsible for directing the operations of our business and directing our day-to-day affairs. The Manager will operate the Company's website at www.smartnote.llc
Payment Terms:	Payment in full by check, bank draft or electronic funds transfer of the aggregate subscription amount is to be made with the delivery of a duly executed and completed Subscription Agreement.
Offering Period:	Closings will occur per the Company's published closing date schedule until December 31, 2025 (the "Offering Period") with the initial issuance of Offered Units scheduled to occur on or about November 15, 2025 (the "Initial Closing Date").
Expected Closing Dates:	A series of closings (each a "Closing") on a rolling basis as funds and investment documents are received. Unless extended by the Company, the Offering will terminate on the earlier of (i) the date on which the maximum number of Units in the Offering has been sold and (2) December 31, 2025.
Eligible Subscribers:	Accredited Investors pursuant to Rule 501(a) of Regulation D, promulgated under the Securities Act of 1933.
Risk Factors:	For a discussion of the risks relating to our business and relating to an investment in the Offered Units, see "Risk Factors" in the Offering Documents.

TRANSACTION OVERVIEW

The Company will be formed as a special purpose corporation established under the laws of the State of Wyoming that will use the gross proceeds of the SMARTNOTES™ issued during the Offering Period to invest in asset-backed secured finance contracts (“Receivables”) from time to time during the Offering Period. The SMARTNOTES™ will be backed by the Company’s ownership interest in the Receivables, which have been generated by the Company and Originators. The Company has no business activities other than financing or purchasing Receivables by issuing related investor notes, as well as certain related activities.

Receivables are secured directly or indirectly by assets including, but not limited to short-term loans secured by real estate, marine, aviation and/or vehicle assets. Receivables generally have a term between 3 and 12 months, effective interest rates (APRs) in excess of 18% as approved at the discretion of the Manager from time to time.

Payments of principal and interest received by the Company in respect of the Receivables will be used by the Company to make payments of principal and interest on the SMARTNOTES™. The Company may have no other sources of funds to make payments on the SMARTNOTES™.

The Receivables underlying the SMARTNOTES™ from which the SMARTNOTES™ are payable are limited and constitute the sole source of payments for the SMARTNOTES™.

Transaction Structure

The diagram in Appendix “A” depicts the major components of the transaction.

SUMMARY OF CERTAIN TERMS OF THE SMARTNOTE™

General

The SMARTNOTES™ are fixed rate notes. The following is a summary of the key terms of the SMARTNOTES™:

Interest Rate and Retention Bonus

The SMARTNOTES™ will bear interest at the rate of 14.9% per annum. Monthly interest received by the Company will be automatically reinvested in new Receivables (whenever possible and practicable) unless subscribers elect to have interest paid to them on a monthly basis. Interest on each SMARTNOTE™ that is due and payable (and any applicable Principal due) will be paid on the 18th day of each month (the “Payment Date”) in respect of the previous calendar month. Interest on each class of SMARTNOTE™ will be calculated on a daily basis. On each Payment Date, distributions to be made with respect to interest and principal (following an Amortization Event as such term is referred to under the heading “Summary of Certain Terms of SMARTNOTE™ – Amortization Events” on page 6 hereof) on the SMARTNOTE™ will be paid to the holder of the SMARTNOTE™ (the “Noteholder”).

Senior Ranking Notes

The SMARTNOTES™ are Senior ranking notes of the Company and may not be subordinated to any new issuance of debt of the Company.

Collateral Overview

The collateral for the SMARTNOTES™ will consist of the Company’s ownership of Receivables. The obligors under the Receivables are generally required to make periodic payments of interest and principal on a scheduled basis. The Company has appointed a Collateral Agent in respect of the Receivables.

Prepayment

After a 6-month minimum hold period, the Company may prepay any SMARTNOTE™ on 30 days’ notice (or 30 day interest payment in lieu), without penalty.

Credit Support

The Credit Support provisions of the SMARTNOTES™ are intended to provide the holders thereof with protection against the potential loss of the principal amount invested. For example, losses in respect of Receivables, to the extent that they occur, are first absorbed by excess spread generated by Receivables, that being the difference between the interest payments received on the Receivables and the principal and interest payments owed to Noteholders (the “Excess Spread”). Thereafter, losses are absorbed by overcollateralization (if any) of the Receivables, that being the difference between the amount financed and the market value of the underlying assets in respect of the Receivable (the “Overcollateralization”).

Revolving Period, Principal Payments and Final Maturity

During the Revolving Period (the period from Initial Closing Date to June 30, 2029) principal collections on the Receivables will be re-invested in new Receivables. All non-principal collections on the Receivables (interest, recoveries, administrative fees and late charges, etc.) during the Revolving Period will be allocated to cover the expenses of the operations of the Company, including payments of interest on the SMARTNOTE™, and any balance will be retained by the Company to be used at its discretion. The SMARTNOTE™ Revolving Period will continue until the earlier of the occurrence of an Amortization Event and the applicable Amortization Commencement Date.

Noteholders could be repaid earlier than the applicable Expected Final Payment Date if an Amortization Event occurs. Noteholders could be paid later than the Expected Final Payment Date if the Company’s collections on the Receivables is delayed or is lower than expected. Failure to repay principal by the Expected Final Payment Date is not an event of default under the transaction’s terms but a failure to pay the particular SMARTNOTE™ by its applicable Final Scheduled Payment Date is an Event of Default.

Repayment of the SMARTNOTE™.

Interest only payments will be made until the Amortization Period commences, at which time principal payments will begin. Interest on all outstanding principal will continue to be paid during the Amortization Period. Unless prepaid on an earlier date. The Amortization Period for the SMARTNOTE™ will commence on December 31, 2026. It is anticipated that it will take between 2 and 3 months to repay the principal on the SMARTNOTES™.

The date on which full repayment of the SMARTNOTES™ is expected to occur is referred to as the “Expected Payment Date”. The expected payment date for the SMARTNOESE™ is December 31, 2026. However, no event of default shall occur unless the entire amount of the principal has not been repaid by a final outside date (the “Final Scheduled Payment Date”). The Final Scheduled Payment Date for the SMARTNOTES™ is December 31, 2027.

Priority of Distributions

Prior to an Amortization Event, interest collections on the Receivables deposited to the collection accounts will be applied in the following order:

1. Servicer fees (original or replacement);
2. Audit and any other third party costs in respect of the Company;
3. Interest due on the SMARTNOTES™;
4. Other miscellaneous fees, expenses and/or taxes; and
5. Any remaining amounts retained by or distributed to the Company.

Subsequent to an Amortization Event, principal and interest collections on the Receivables deposited to the collection accounts will be applied in the following order:

1. Servicer fees (original or replacement);
2. Audit and any other third party costs in respect of the Company;
3. Interest due on the SMARTNOTES™;
4. Principal of the SMARTNOTES™ until fully repaid;
5. Other miscellaneous fees, expenses and/or taxes; and
6. Any remaining amounts retained by or distributed to the Company.

Amortization Events

The following is a list of certain key “Amortization Events” as set out in the documents governing the SMARTNOTES™. There are additional Amortization Events to those listed below:

1. A failure of the Company to make any distribution, transfer or deposit as required that continues for five (5) business days;
2. Any breach of a representation or warranty made by the Company that has a material adverse effect and is not rectified within 60 days;

3. Certain events related to bankruptcy and insolvency of the Company;
4. A failure of the Company to maintain a pool of Receivables that exceeds 100% of the issued and outstanding SMARTNOTES™ as measured at any time after 3 months from the Initial Closing Date and is not rectified within 60 days; and
5. An event of default under the SMARTNOTE™. See "Events Of Default" in the Offering Documents.

ELIGIBILITY FOR INVESTMENT

Each Investor must be an "accredited investor" (as defined in Regulation D under the Securities Act). Investors who wish to purchase SMARTNOTES™ must provide verification of their accredited investor status. The Offering is being conducted pursuant to Rule 506(c) of Regulation D under the Securities Act.

RELATED PARTIES

The Company, the Manager, and Beacon Portfolio Servicing Inc., as the servicer of the Receivables held by the Company and the party that will produce monthly reports for investors, are, since the creation of the Company, affiliates and have certain common directors, officers and shareholders. Certain directors and officers of the Manager may be regarded as performing similar roles for the Company. See "Risks Related To Potential Conflicts Of Interest" in the Offering Documents.

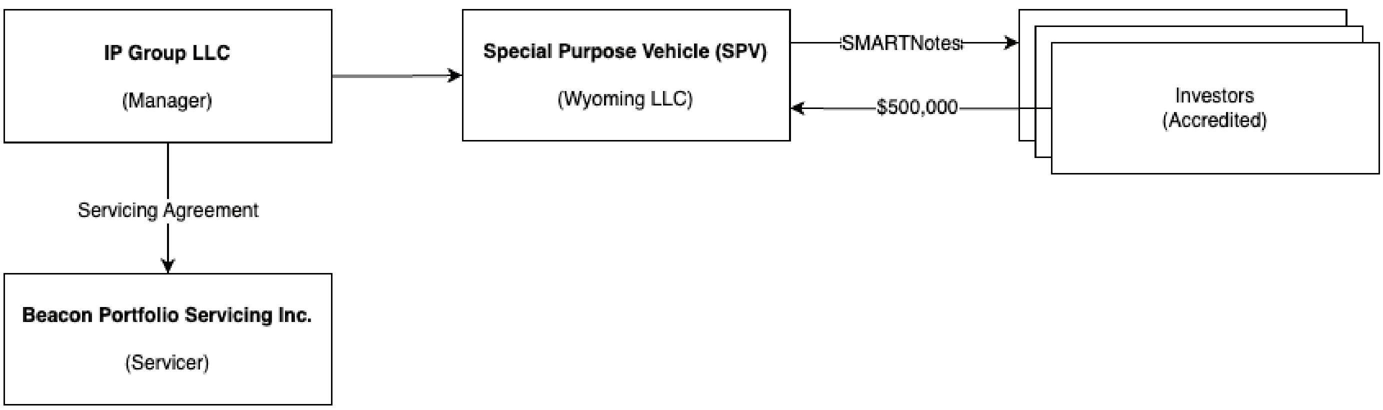
SELLING AND MARKETING AGENTS

No selling compensation will be paid to any selling agent from the proceeds received by the Company from the sale of the SMARTNOTES™. The entire amount of the purchase price relating to a subscriber's investment in SMARTNOTES™ will be used to purchase Receivables.

The Company is entitled to pay a maximum commission to selling agents of up to 2.0% of the gross proceeds raised. The Company is entitled to pay a maximum fee to marketing agents of up to 1.0% of the gross proceeds raised.

Commissions, marketing fees and trailer fees (if any) will be paid from the Company's or one of its related companies' resources and not from proceeds raised by the sales of the SMARTNOTES™. Particulars of such fee structure can be provided to subscribers separately by their respective selling agents.

APPENDIX A
STRUCTURAL DIAGRAM



APPENDIX B
NOTES

SMARTNOTE™

Contact a SMARTNOTE representative for answers to all of yourdue diligence questions!

E-mail:
info@smartnote.llc