

INSTITUTIONAL RISK REGISTER

Miami Hub #1 | Risk Factors & Mitigation Matrix

CONFIDENTIAL WORKING DRAFT - NOT AN OFFER

Risk	Severity	Exposure	Mitigation	Status
Cybercab availability	Critical	Price/delivery/Miami deployment not contracted	Stage procurement; conventional EV/fleet charging fallback	Open
Regulatory / securities	Critical	Offering structure not finalized	Registered intermediary + counsel + no direct sale	Open
Site / zoning	High	No site secured	Conditional LOI; zoning contingency	Open
Utility capacity	High	High-power charging may require upgrades	FPL feasibility before lease; staged load	Open
Construction capex	High	Electrical/civil costs may exceed budget	Competitive bids + contingency + milestone release	Open
Insurance	High	Autonomous fleet coverage may be costly/limited	Quotes before fleet scale; staged deployment	Open
Demand / utilization	High	Ride and charging utilization may underperform	Multiple revenue streams; third-party fleet contracts	Open
Tesla/platform economics	High	Fees/revenue-share unknown	Require written terms before fleet commitment	Open
Technology/security	Medium	Token/compliance contracts require production hardening	Official ERC-3643 implementation + audit + multisig	Open
Liquidity	High	Token may have no secondary market	No liquidity promise; long-duration underwriting	Structural
Execution / key person	Medium	Early-stage sponsor concentration	Governance, vendors, reporting, operating procedures	Open
Financing shortfall	High	Raise may close below target	Minimum viable tranche + staged scope + contingency	Open

Risk Governance

- Critical risks reviewed before each capital release gate.
- Any change from assumption to confirmed must be linked to documentary evidence.
- No risk may be described as resolved based solely on verbal statements or marketing materials.