GSCX – REMITTANCE-BACKED UAE MTF, AND BERMUDA CLEARINGHOUSE WRAPPED IN A CAPTIVE INSURANCE COMPANY

Tradetech/Fintech/Insurtech

Investment-grade Infrastructure and platform for the international trade cycle de-risking and helping to close the $2.5T Trade Finance gap

Utilizing the ADGM-BMA regulatory bridge and MLETR corridor

By RACS International
2026

Confidential

Problem

- LMIC* international trade financing and execution problems
  - 25%-35% LMIC trade requests not financed, with 2023 global gap at $2.5T
- Negatively affecting and disincentivizing
  - LMIC importers and SMEs, HIC** exporters, and international lenders and investors
- Reason
  - Balance of Payment-driven (BoP) international currency shortages in LMICs
  - Regulatory/legal barriers, and fragile credit risk management facilities
  - Importers' insufficient informedness and lack of agent representation in HIC
  - Poor integration of financing and banking technologies, and trade logistics workflow
  - LMIC banking technology non-readiness

* LMIC – Low- and medium-income countries

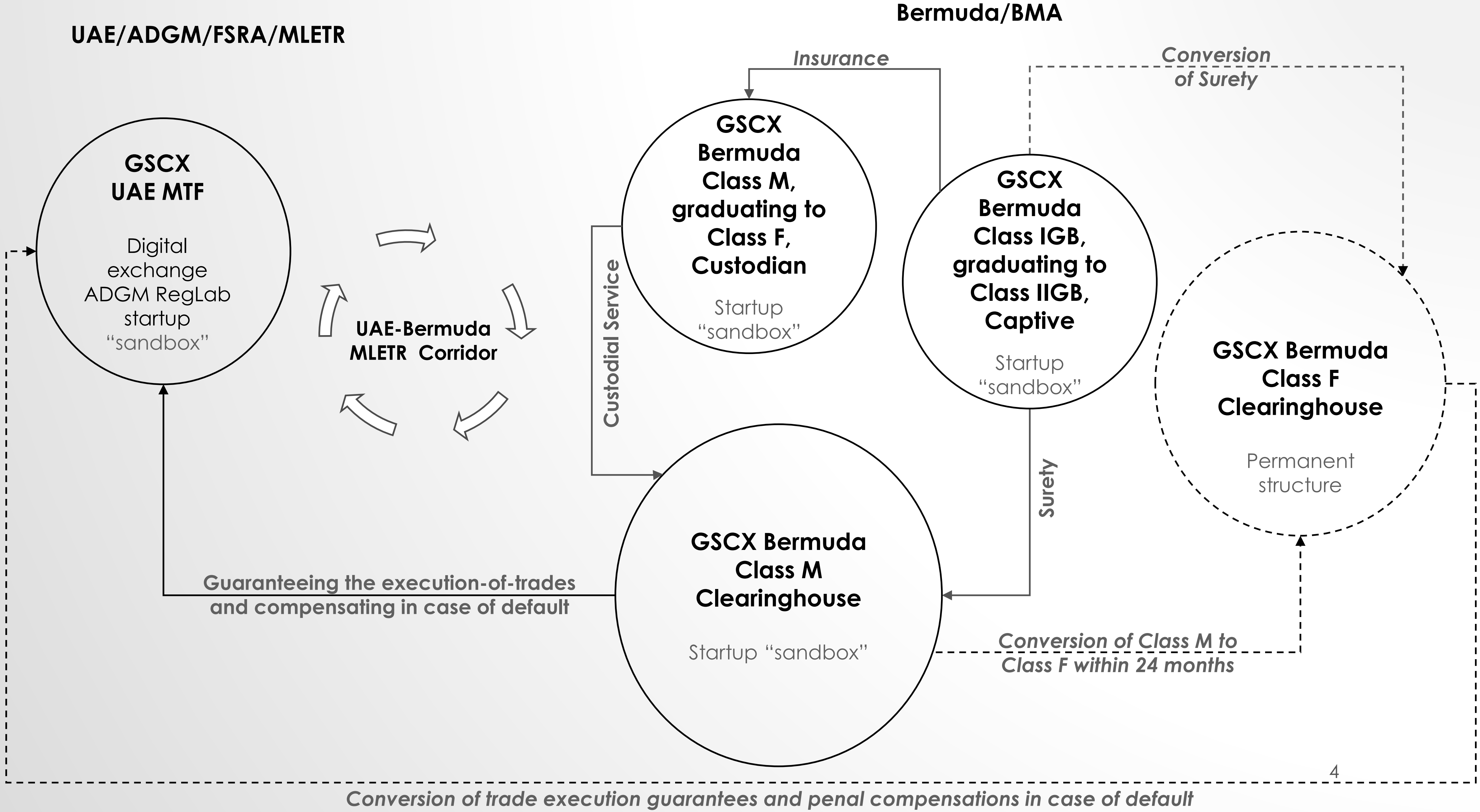
** HIC – High-income countries

Solution

- Fully digitized, tokenized, semi-automated, closed ecosystem/exchange
  - Order matching/execution, instantly netting settlement through the Clearinghouse*
  - Dispute/default resolution/payments by capital efficiency-bolstering Class IIGB Captive
- GSCX MTF (Multi-lateral Trade Facility) transaction parties
  - Four or more MTF member-counterparts matched, two or more currency play
- *For comparison*: Traditional commodity/derivative exchange transactions parties
  - Two MTF member-counterparts matched, one-currency play
- Domestication of all currency flows through netting and custodial arrangements
  - Trade cycle de-risking
- The only cross-border transactions
  - Messaging and physical delivery of goods
- KYC and financial fraud/crimes/AML/CFT
  - Vetted onboarding/better surveillance of currency-goods flow's purposefulness and legitimacy
- Financial and logistics workflow integration
  - Algorithmically wrapped in an "umbrella" blockchain and integrated with the matching engine

*** With marginal additional effort and means, this Clearinghouse can issue Bermuda-regulated stablecoin to improve GSCX's settlement mechanism further.**

Under the UAE-BMA Regulatory Bridge and MLETR Corridor



Why now

- Outdated international trade cycle in a dynamic landscape
  - Growing, prone to disruption and failure, supply chain
  - New technologies to overcome current archaic and expensive transactional structures
- Emergence of a regulatory framework to tokenize the entire trade cycle
  - ADGM-BMA-MLETR
- Flux of industrial base
  - Owing to the partial migration of the industrial/manufacturing base from LMIC to HIC
- Growing private remittance sourcing opportunities
  - Owing to large-scale migration from LMIC to HIC over the last few decades
- Technological and structural innovations yielding efficient settlement mechanisms
  - Owing to the innovative linkage of technological advances and financial structuring
- Reduction of the technological cost
  - Owing to blockchain, AI, and DEFI globalization

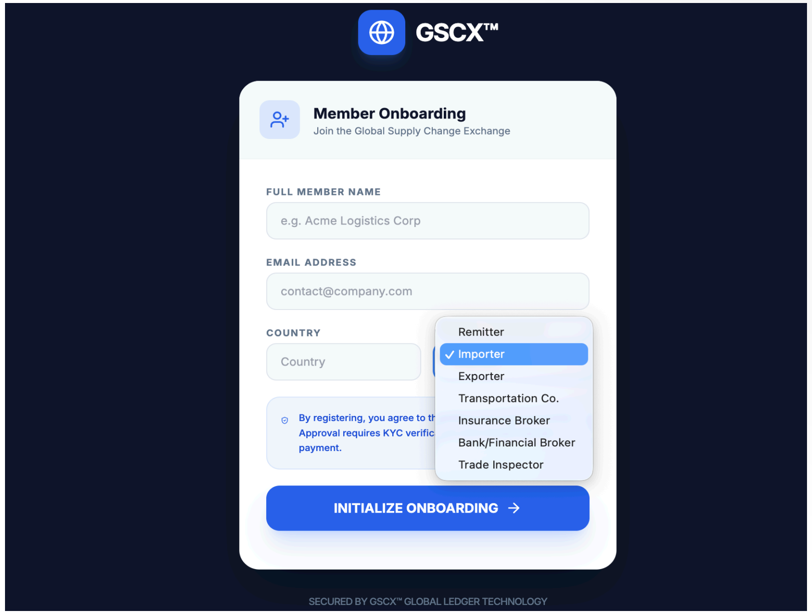
Addressable market size and earnings base calculations

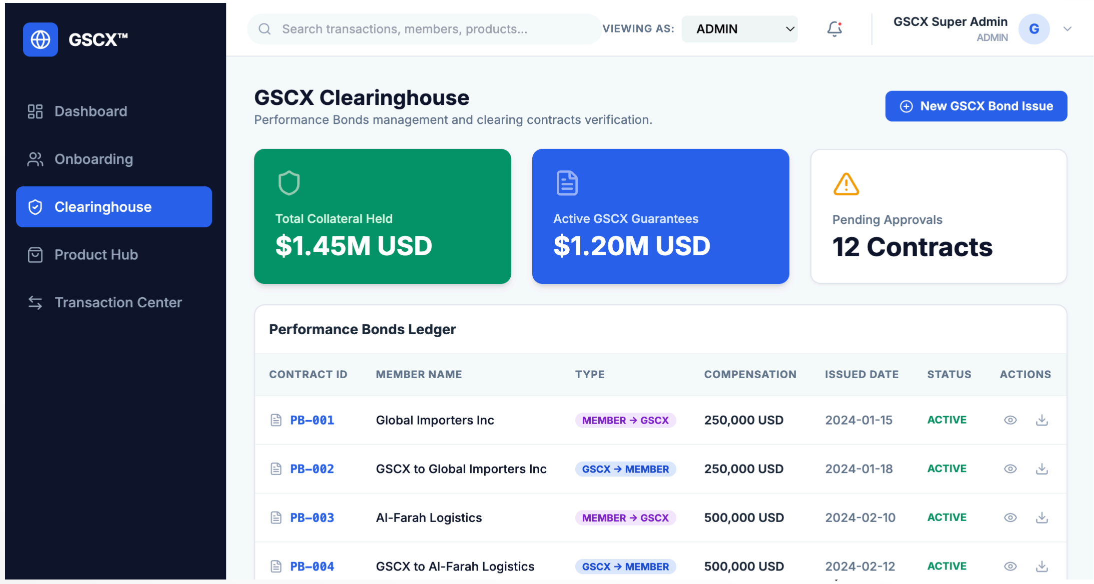
- LMIC private remittances' addressable market size*
  - £500E billion in 2024, and £505E billion in 2025, with a 1.37 GBP/USD exchange rate
- GSCX's 2025 revenue opportunity, if operational
  - £200E million with 1% remittance market share and 4% round-trip fees from currency play alone
  - £100E million with the same market share and 2% agency fee
  - £1E million, the same market share, from trade cycle insurance intermediating/wrapping
  - £1E million, the same market share, from intermediating logistics services
  - £0.5E million, the same market share, from International Banking Service extended to LMIC banks
  - *£300 million total estimated revenue* with 1% wholesale remittance market share
- New revenue streams with GSCX remittance market share growth
  - Futures and options offered for LMIC currencies, and securitization of private remittances
  - Performance and freight risk offloading in capital markets with Insurance-linked Securities (ILS)
  - Domesticated international crowdfunding in LMIC SMEs
  - Investment banking services for Foreign Direct Investors and International lenders

* World Bank-reported. An opinion exists that the actual private remittance market size, including its not-reported segment, may be 2-3 times larger

The product

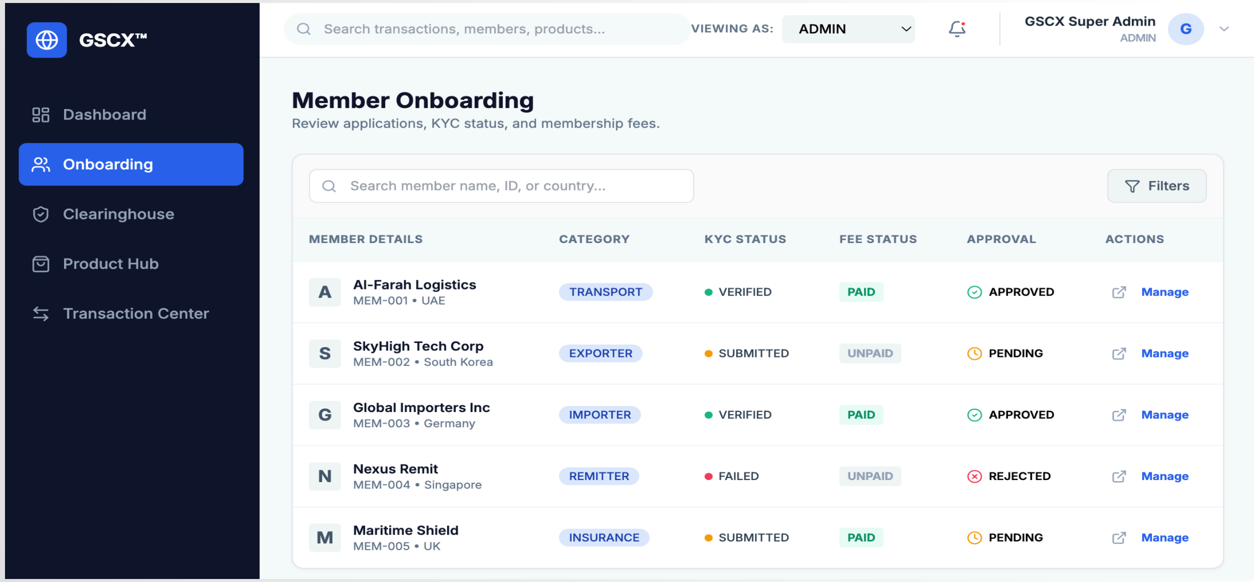
- GSCX – MTF/exchange*, UAE/ADGM/FSRA
  - Digital Exchange – Blockchain/DEFI/AI
  - Nostro-less, simultaneously importer-exporter matching, and instant settlement netting
  - Financial fraud/crime elimination, anti-money laundering enforcement, and KYC awareness improvement within the closed ecosystem
- GSCX Class M Clearinghouse, Bermuda/BMA
  - Guaranteeing the entire trade cycle
- IIGB Captive, Bermuda/BMA
  - Wrapping the Clearinghouse to provide it with credit enhancement with capital optimization
- Status – skeletal level prototype
  - Completion with MTF contract-harmonization, legal framework, and banking relationship finalization

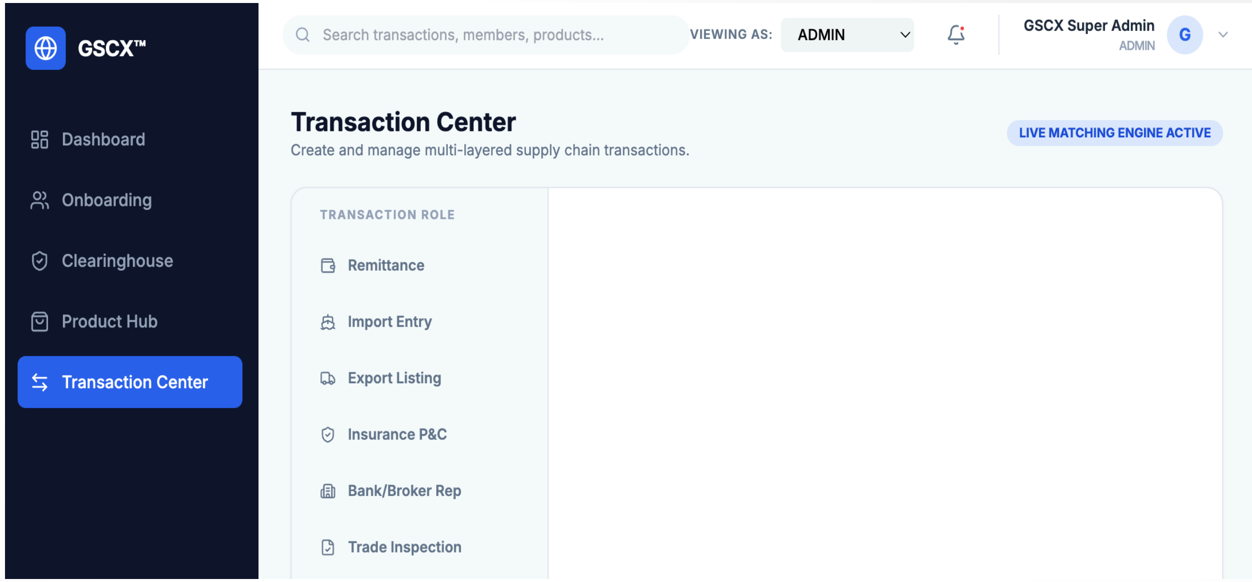


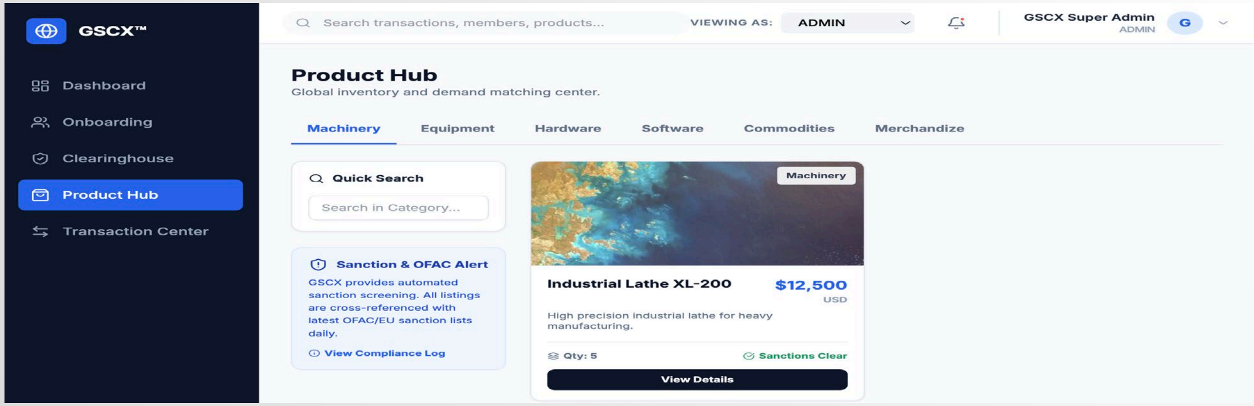


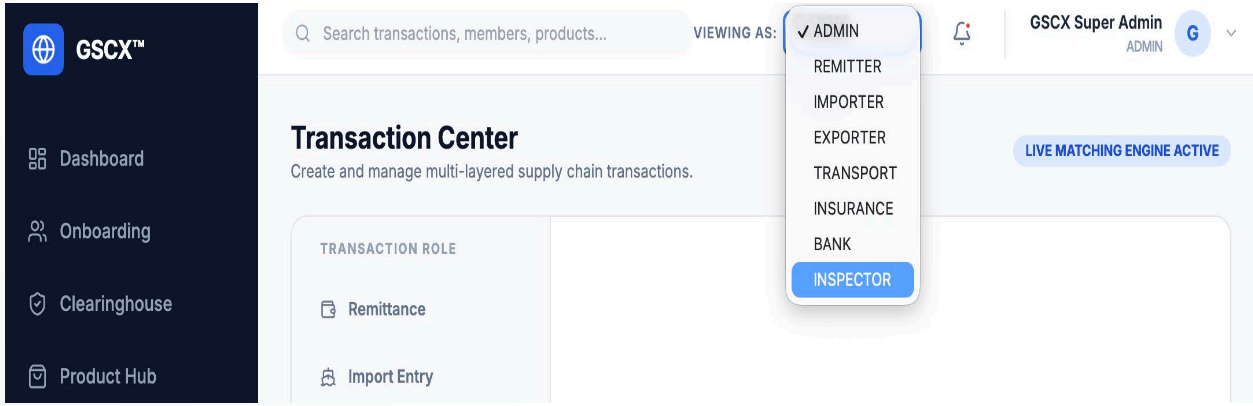
*** Under the Project Shield - the ADGM-BMA regulatory bridge and MLETR-corridor**

Some more product screenshots









Traction and what it takes

- Interest expressed by
  - Several LMIC importers and HIC exporters, and global insurance brokerage houses
- Partnerships, ongoing collaboration, and pre-approvals
  - IBM – co-marketing, technology extension, and sales
  - Ingram Micro - a value-added global distributor of GSCX technological offerings
  - McGriff, a Marsh & McLennan Agency – the global leader in business insurance brokerage
  - Leading to the attraction of carriers and exporters on scale
  - Providing insurance policies through GSCX and administrative services to the clearinghouse
  - Captive Insurance company setup pre-approval by Lloyd’s of London
  - dLocal – LMIC-focused global payment processing leader
- Key to success – investment grade, one-stop shop solution
  - Holistic and credible orchestration/governance of the international trade cycle
  - The most efficient by design settlement and netting mechanism
  - All trade cycle participants deal directly with GSCX for fulfillment of trade cycle

Competition – transformation into collaboration

- A great number of unidirectional, outbound, and inbound competitors
  - Outbound – International/regional banks, HIC remitters, exporters, financing their products
  - Inbound – LMIC banks
  - Known netters lacking a credible settlement mechanism or offering trade cycle orchestration
  - TradeFinex – the traditional International Trade cycle “blockchaining” with instant settlement
- Business flow-governing transformation of competition into collaboration
  - Collaboration-enticing restructuring and technologization of the international trade cycle
  - GSCX member profitability improvement by eliminating or reducing transactional frictions
  - Exchange rate improvement for the benefit of users at both ends
  - HIC exporter expansion into new, neglected markets due to financing and payment problems;
  - LMIC importer bankability improvement for expanding transactional volume
- International Banking as a Service extended to LMIC banks
  - International banking transaction settlement mechanism through GSCX’s clearinghouse
  - Extension of a front-end banking platform to LMIC banks

Timeline of major developments

Feb 15, 2026
Prototype demo readiness

Mar 1-Aug 1, 2026
Logistic workflow integration

Apr 1, 2026
Series A closing
Implementation and test runs

Apr 5, 2026
Law firm hiring to coordinate all legal work and licensing

Apr 12-20, 2026
Accountant hiring and setting up bank accounts/facilities,

Apr 15-Jul 15, 2026
Starting to build the IT & compliance teams

Apr 20, 2026
Starting the early marketing/PR campaign

Apr 22-Jun 1, 2026
Launching legal work to harmonize GSCX contracts

May 15, 2026
(12 months)
Launching UAE MTF licensing process

May 15, 2026
(7 months)
Bermuda Captive Insurance Co. licensing process

May 15, 2026
(12 months)
Bermuda Clearinghouse license process

Jan 1, 2027
Launching the 2nd phase marketing campaign

Feb 1, 2027
Select partner signing-in as GSCX Platinum members

Feb 15, 2027
Forming the GSCX Board of Directors

May 20, 2027
The GSCX Grand Opening and going live with trades

Aug 1, 2027
Series B closing
Global expansion

While waiting for the licenses, operations-accelerating interim solutions highly likely

Funding and its use

£6.0M/£4.5M – Series A equity/Structured regulatory* line of credit

£1.5M – IT and regulatory compliance

- Personnel at multiple locations

£0.5M – Banking and bank facility fees

- Includes commitment fees for exchange and clearinghouse capitalization

£1.25M – Legal expenses:

- Gen. Counsel/Parent/SPV/Project Shield (ADGM-BMA reg. bridge) setup, 2nd year maintenance, international trade cycle legal harmonization, LMIC legal costs

£1.5M – Marketing, including remarketing and joint-marketing

- Negotiating and marketing to wholesale remitters and LMIC Central Banks
- LMIC importers and banks, HIC exporters, and other service providers

£0.5M – General and administrative

- Office expenses – accounting and reporting included

£0.15M – Insurance

- Commercial and business

£0.3M – Traveling and lodging

£0.3M – Unforeseen

* Will need a special discussion about exchange/clearinghouse/captive capitalization. The likelihood of drawing on this line of credit is very low.

KEY TEAM MEMBERS

Key team member professional bios are amended to this presentation

For feedback and details, contact our Founder and CEO, Martin Jermakyan

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mjermakyan@ravcap.com

RACS International, LLC

Key Team Members

RACS International's key team members are seasoned experts in financial advisory, financial services, financial technologies, and IT industries and bring multiple decades of expertise to RACS.

Martin Jermakyan
Founder and CEO

Martin's technological experience spans over 30+ years, from applied mathematics to quantitative modeling and financial engineering, financial structuring, FinTech, data sciences, AI and reinforcement machine learning for dynamic interactive multiagent environments, and complex systems development experience. He is also an expert investment banker for domestic and emerging markets, as well as in financial and energy/commodity derivatives trading and asset management.

With a Ph.D. in mathematics and physics from Lomonosov Moscow State University, his career has spanned from academia to corporate America and the entrepreneurial world. He has held a Managing Partner position at Hybrid Consulting Group, Principal and Head of the Energy and Commodity Trading Department of Bank of America, VP of Research at Altra Energy Technologies, and CEO and President at Vernadun.

He has held post-doctoral and Assistant Professorship at UCLA and University of Michigan mathematics, Research Associate Scientist at University of Michigan finance departments, and Lecturer positions at the High School of Economics Banking Institute. He is also a lover of jazz, classical music, opera, and abstract expressionism.

Thien Pham
Chief Technology Officer

Thien is a serial and visionary entrepreneur and an innovator in digital security, digital marketing, rapid application development, and distributed computing spaces. From 2001 to this day, he has created and sold or continues successfully operating several startups with groundbreaking technological platforms.

His entrepreneurial journey started with creating an electronic prescription system and selling it to a public company at a young age.

Under his next venture, F9 Inc., experiencing tremendous growth in its first year of operation and continues to be used without modifications to this day, he specialized in building customized online software systems and online storefronts, converting paper prescriptions into electronic format for online pharmacies.

Next, he ventured into the space of operating systems and developed a web-based platform, selling it to a public company within six months.

Continuing to diversify his interests, he founded Red 8 Studio. This digital media distribution space startup was later transformed into a rapid application development platform, streamlining the application development process from a year to just one month and appealing to companies seeking faster deployment. He also developed a payment gateway. These two inventions come in handy for RACS.

Shortly after, he also formed SCM Financials to capitalize on merchant services, eCommerce, and banking technology spaces while enabling the competitiveness of small businesses of this space.

With the founding of iSign International Inc., he entered the space of combating the now rampant hacking industry and created digital security products and services.

In recent years, he founded Xoptera Inc., introducing a decentralized and distributed platform, enabling the near real-time deployment of applications and bypassing time-consuming compiling, uploading, testing, and deploying processes, also extending this capability to his next venture, F9 System Inc., which is in media distribution and consumption platform on a peer-to-peer distributed social networking, allowing, the privately and securely, without relying on the big tech companies, sharing of pictures, videos, messages, and all things digital.

His solutions have resulted in over 30 patents, of which 12 have already been issued.

Zaven Vardanyan
Chief Data Officer

As a leading systems and data engineer in charge of RACS's data and systems, Zaven brings 15+ years of financial IT-sector experience, both internationally and domestically. His arsenal involves designing, implementing, and administrating the organizations' critical infrastructure, databases, streaming data, and messaging. He performed data visualization, report generation, security, disaster recovery, and other related duties.

Before joining RACS, he was a Senior Business Intelligence Engineer with Farm Credit Bank of Texas, where he designed and implemented business intelligence solutions aiding the bank's strategic decision-making. Before that, Zaven was a Senior Database Administrator with the U.S.-based credit organization FINCA's foreign affiliate. He managed their intricate databases, developed robust security measures, and facilitated seamless data flow across organizational processes.

Right after he graduated from school, Zaven was hired as a database administrator at InecoBank in Armenia. He earned his MS in Applied Mathematics in 2007 from Yerevan State University, Armenia.

Gohar Ghantarchian
Chief Compliance Officer

Gohar is a seasoned compliance officer and compliance risk manager with expertise in AML/TF program design and operational and governance aspects of the anti-money laundering and terrorist financing (AML/TF) program in the banking sector.

She has successfully held high-responsibility positions with HSBC Canada, Scotiabank, RSM, etc., performing in various AML/TF roles, helping build AML programs, and setting up AML/TF controls in her roles.

Gohar holds a University of Pittsburgh Master's in Public and International Affairs degree and is a Certified Anti-Money Laundering Specialist (CAMS).

She loves arts and music and is keenly interested in world cultures and traditions.

RACS International, LLC

Key Team Members

Hiwot Mekonnen
Chief Sales, Marketing, and Customer Relations Officer

Hiwot has over twenty years of financial services industry experience, beginning with her joining Homebanc, a Fortune 100 company, as Processor, Underwriter, and Closer, and the City of Atlanta's "Affordable Housing Bond Initiative," implementing a $75m bond issue disbursement that securitized low-interest rate mortgages for the underserved communities. She also played an essential role in marketing the City's $2m "Downpayment Assistance Program."

Later in her career, she joined the nationwide Primary Residential Mortgage Company as an Operations Specialist, followed by a similar position at Guild Mortgage. Before RACS International, she was with Silverton Mortgage as a post-mortgage specialist, auditing the mortgages, pooling, and selling them in secondary markets.

She has earned Homeownership and Development Finance, Structuring Government Bond Loans, Conventional and Government Risk Management/Underwriting, Closer Certification Program, and Operation Training certifications.

Her latest corporate position was with Equity Trust's precious metals Customer Relations department.

She enjoys tennis in her spare time. She is fluent in Amharic.

Alvin Rohrs
Adviser

Dr. Alvin Rohrs is widely recognized expert in and powerful speaker on entrepreneurship, social impact, free enterprise, and acceleration leadership. A captivating storyteller, he has spoken at the United Nations Foundation Plus Social Good Summit; Festival Economia in Trento, Italy; Circulo de Economia Forum on Social Responsibility in Barcelona, Spain; Clinton Global Initiative in New York City and at numerous national and international business and academic meetings. He has also testified at U.S. Congressional hearings on financial literacy and student entrepreneurship.

As President & CEO of Enactus for thirty plus years, he grew the small regional nonprofit with 18 participating universities in the US into a force for sustainable social entrepreneurship with 70,000 active students at 1,700 universities in 36 countries.

Along with the Enactus board of directors, comprising leaders from Walmart, Walgreen's, Hallmark, American Greetings, KPMG, The Coca-Cola Company, PepsiCo, Campbell's, Rich Products, Unilever, Newell Rubbermaid, and The Hershey Company, he guided the organization toward building sustainable programs throughout the world, increasing the annual revenue of the company from $100 thousand to $20 million, with more than 800,000 students becoming entrepreneurial action leaders, and more than 18 million people worldwide being empowered to improve their livelihoods.

He established active presence in the mainstream media. His appearances included Fortune, Forbes, Inc., The Wall Street Journal, HuffingtonPost.com, Time Magazine, and Entrepreneur. He was also featured in the book True Leaders by Bette Price & George Ritcheske.

A three times honoree for leadership in the Congressional Record, Alvin was named "National Entrepreneur of the Year, Supporter of Entrepreneurship" in 1995 by Inc. magazine, and was chosen to be an Olympic Torch Carrier for the XIX Olympic Winter Games in Salt Lake City, UT.

Alvin earned a Juris Doctorate at the University of Missouri Columbia Law School, a Bachelor's Degree in Business from Southwest Baptist University which also awarded Honorary Doctorate to him. He and his wife live in Dunnegan, Missouri, and have two grown children.

Peter Layton
Adviser

Peter J. Layton is a founding partner of Blackthorne Capital Management, LLC and a partner at Efficient Capital Management, where he also serves as a member of the Efficient Advisory Board. He is also a Member of Hyde Park Angels, the CEO and Owner of the family of Warhawk Funds (holding equity in over 100 early to mid-stage companies), as well as the CEO and Owner of The Tallgrass Group – the parent company of various corporations specializing in different aspects of ecological restoration.

He also served as the Chairman of BOX Holdings and the BOX Options Exchange for 15 years, and was a partner at both The Hull Group and Goldman Sachs & Co.

Peter also holds board membership positions, including the Vice Chairman, at the Nicholas School of the Environment Board of Visitors at Duke University, at the Entrepreneurship Advisory Board of the University of Wisconsin, Whitewater. He is also a former member of the College Visiting Committee at the University of Chicago, a former member of the Enactus Worldwide Board of Directors, and former President of Chicago Wilderness Trust.

He has been a guest lecturer at the University of Chicago, Duke University, Stanford University, Vanderbilt University, and the University of Pennsylvania.

He graduated from the University of Chicago with an AB in economics and an MBA in Finance.

As an IBM Partner Plus company with an Embedded Solutions Agreement with IBM, and based on the existing arrangements, RACS can also tap into and utilize the significant sales, advisory, and developer resources of IBM and Ingram Micro, the global value-added distributor and RACS's tech broker.

Additionally, RACS has substantial opportunities to amend its team with interns from University of Chicago, Georgia Tech University, Georgia State University, etc.

Finally, RACS can easily tap into vast domestic and international human capital to rapidly amend its operational, developer, and sales teams.