22 July 2026

INVESTMENT AGREEMENT

(the "**Agreement**") made between

(1) **Ithuba FinMill GmbH**, a limited liability company incorporated under the laws of Austria, with its registered seat in Vienna and its business address at Stallburggasse 4, 1010 Wien, Austria, registered with the Austrian companies register at the Commercial Court Vienna under FN 488607s, as alternative investment fund manager ("**AIFM**")

and the

(2) **Investors** who have duly executed a Subscription Form and have been accepted by the AIFM in accordance with the terms of this Agreement,

(together the "**Parties**") regarding Investors' investment in Stallburg Digital Carry.

WHEREAS

(A) the AIFM is registered as an alternative investment fund manager pursuant to section 1 (5) of the Austrian Alternative Investment Fund Managers Act (*Alternatives Investmentfonds Manager-Gesetz - AIFMG*) with the Austrian Financial Market Authority (*Finanzmarktaufsicht - FMA*);

(B) the AIFM manages the Stallburg Digital Carry (the "**Fund**"), an alternative investment fund within the meaning of section 2 (1) no. 1 AIFMG;

(C) the Fund invests in crypto assets with the objective of capital appreciation. The Investors wish to participate in the Fund by subscribing for Units in accordance with the terms of this Agreement;

(D) the investment strategy, valuation methodology and further details regarding the Fund are set out in the Investment Memorandum, which forms part of the Fund Documentation.

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Definitions

Capitalised terms used but not otherwise defined herein shall have the following meanings:

"**ABGB**" means the Austrian General Civil Code (*Allgemeines Bürgerliches Gesetzbuch*) as amended from time to time.

"**Agreement**" means this investment agreement including all Schedules and Annexes.

"**AIFM**" means Ithuba FinMill GmbH in its capacity as alternative investment fund manager of the Fund.

"**AIFMG**" means the Austrian Alternative Investment Fund Managers Act (*Alternatives Investmentfonds Manager-Gesetz*) as amended from time to time.

"**Banking Business Day**" means any day (other than a Saturday, Sunday or public holiday in Austria) on which credit institutions in Vienna are generally open for business.

"**Clause**" means a clause of this Agreement.

"**Crypto Assets**" means crypto-assets within the meaning of Article 3 (1) no. 5 of MiCA, including but not limited to cryptocurrencies (such as Bitcoin and Ethereum), tokens, stablecoins, and such other digital assets as may be determined by the AIFM in accordance with the Investment Policy.

"**Dealing Day**" means each Banking Business Day. Dealing Days on which subscriptions or redemptions have been suspended by the AIFM in accordance with Clause 8.7 shall not be considered Dealing Days for purposes of such suspended transactions.

"**Fee Schedule**" means the schedule of fees applicable to the Fund as published by the AIFM from time to time in accordance with Clause 9. The current version of the Fee Schedule is attached as Annex 4 hereto.

"**Financial Year**" means the calendar year (1 January to 31 December).

"**FMA**" means the Austrian Financial Market Authority (*Finanzmarktaufsicht*).

"**FM-GwG**" means the Austrian Financial Market Anti-Money Laundering Act (*Finanzmarkt-Geldwäschegesetz*) as amended from time to time.

"**Fund**" means the Stallburg Digital Carry, an alternative investment fund within the meaning of section 2 (1) no. 1 AIFMG, managed by the AIFM.

"**Fund Assets**" means all assets held by the AIFM for the account of the Investors in connection with the Fund, including Crypto Assets, fiat currency holdings, receivables and any other assets.

"**Fund Documentation**" means this Agreement, the Investment Memorandum, the Fee Schedule, and any annexes, schedules or supplements thereto.

"**Investor**" means any person who has duly executed a Subscription Form, has been accepted by the AIFM and holds Units in the Fund.

"**Investment Memorandum**" means the investment memorandum of the Fund as published and amended by the AIFM from time to time, setting out, inter alia, the investment strategy, investment policy, valuation methodology, risk factors and operational details of the Fund. The current version of the Investment Memorandum is attached as Annex 1 hereto.

"**Investment Policy**" means the investment policy of the Fund as set out in the Investment Memorandum.

"**IO**" means the Austrian Insolvency Code (*Insolvenzordnung*) as amended from time to time.

"**MiCA**" means Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets (Markets in Crypto-Assets Regulation).

"**NAV**" means the net asset value of the Fund or, as the context requires, the net asset value per Unit, calculated in accordance with Clause 6.

"**Professional Investor**" means a professional client within the meaning of section 2 (1) no. 33 AIFMG in conjunction with section 1 no. 35 WAG 2018.

"**Subscription Form**" means the subscription application form as provided by the AIFM and attached as Annex 2 hereto.

"**Unit**" means a contractual participation right in the Fund, representing a proportionate claim to the NAV of the Fund Assets as set out in Clause 4.

"**Unit Register**" means the electronic register maintained by the AIFM recording the identity of Investors, the number of Units held by each Investor, and related information.

"**Valuation Date**" means each Banking Business Day on which a NAV is calculated in accordance with Clause 6.

"**WAG 2018**" means the Austrian Securities Supervision Act (*Wertpapieraufsichtsgesetz 2018 – WAG 2018*) as amended from time to time.

1.2 Construction

In this Agreement:

(a) the word "including" or any variation thereof means "including, but not limited to";

(b) headings and numbering are for ease of reference only and shall not affect the interpretation of this Agreement;

(c) any reference to a provision of law is a reference to that provision as amended or re-enacted from time to time;

(d) where a German language term is used or has been inserted after an English language term in italics, the German language term alone shall be authoritative for the purpose of interpreting such English language term;

(e) references to "EUR" or "Euro" are to the lawful currency of the Republic of Austria;

(f) Schedules and Annexes form an integral part of this Agreement.

2. AIF AND AIFM

2.1 The Fund

The Fund is an alternative investment fund within the meaning of section 2 (1) no. 1 AIFMG. The Fund has no separate legal personality and is not a legal entity, partnership (*Personengesellschaft*) or other form of corporate structure. The Fund is constituted solely by this Agreement and the related Fund Documentation.

2.2 The AIFM

(a) Ithuba FinMill GmbH is registered as an alternative investment fund manager pursuant to section 1 (5) AIFMG (de minimis regime). The fund assets managed by the AIFM to not exceed EUR 100,000,000.

(b) The AIFM is subject to the provisions of sections 24 to 28, 56 and 60 AIFMG as well as the FM-GwG. The AIFM has notified the FMA of the Fund in accordance with section 1 (5) no. 5 AIFMG.

2.3 Restricted Investment

Investment in the Fund is restricted to Professional Investors. The Fund is not authorised for distribution (*Vertrieb*) to retail investors (*Privatkunden*) and is not subject to passporting under the AIFMG or under Directive 2011/61/EU. The Fund is not distributed in EU member states other than Austria.

2.4 Contractual Arrangement / No separate legal personality

The Fund is a contractual arrangement between the AIFM and the Investors, does not have separate legal personality and is not a legal entity, partnership (*Personengesellschaft*) or other form of corporate structure. No joint ownership (*Miteigentum*) or partnership (*Gesellschaft*) is established between the Investors. The AIFM acts in its own name but for the account of the Investors when acquiring and disposing of Fund Assets.

2.5 Mandate Agreement

This Agreement constitutes a mandate agreement (*Geschäftsbesorgungsvertrag*) pursuant to section 1002 ABGB. The AIFM undertakes to manage the Fund Assets for the collective benefit of the Investors in accordance with this Agreement and the Investment Memorandum.

3. FUND ASSETS

3.1 Description

The Fund Assets comprise Crypto Assets, fiat currency holdings (including stablecoins and bank deposits) and any other assets acquired by the AIFM for the account of the Investors. The composition and management of Fund Assets are described in detail in the Investment Memorandum.

3.2 Trust relationship

The AIFM holds the Fund Assets in trust (*treuhändig*) for the account of the Investors. The AIFM is the trustee (*Treuhänder*) and the Investors are the trustors (*Treugeber*) with proportionate rights to the NAV of the Fund Assets. The AIFM holds the Fund Assets in its own name but exclusively for the collective account of the Investors. No disposal authority exists in favour of the AIFM's own creditors over the Fund Assets.

3.3 Segregation, Purpose Restriction

(a) The Fund Assets shall be held separately from the AIFM's own proprietary assets and from assets of any other fund managed by the AIFM.

(b) The AIFM shall maintain separate accounting records for the Fund Assets.

(c) Fund Assets held in wallets, on exchanges, or in bank accounts shall be held in accounts, wallets or deposits designated as belonging to the Fund and separate from the AIFM's own assets, to the extent technically and operationally feasible.

(d) The Fund Assets are purpose-restricted (*zweckgebunden*) and serve exclusively to satisfy the claims of the Investors under this Agreement. The AIFM shall not use the Fund Assets for its own account or for the account of third parties outside the scope of this Agreement.

3.4 Ownership

The AIFM is the legal holder of the Fund Assets. The economic attribution of the Fund Assets is to the Investors in proportion to their respective number of Units. The Investors have no direct ownership rights (*dingliche Rechte*) to individual Crypto Assets or other Fund Assets. Their entitlement is limited to a proportionate claim to the NAV of the Fund Assets as set out in Clause 4.

4. UNITS AND UNIT RIGHTS

4.1 Legal nature

Units are contractual claims of the Investors against the AIFM to payment of their proportionate share of the NAV of the Fund Assets in Euro. Units do not constitute securities (*Wertpapiere*), are not certificated and are not traded on any exchange or other market. Each Investor's proportionate claim is calculated as:

$$(\text{number of Investor's Units} \; / \; \text{total number of Units outstanding}) \times \text{NAV of Fund Assets}$$

4.2 Unit register

(a) The AIFM shall maintain an electronic Unit Register recording for each Investor: the Investor's name and identification details, the number of Units held, the date of subscription, the NAV per Unit at the time of subscription, and the date of any redemptions.

(b) The Unit Register shall be conclusive evidence of each Investor's entitlement, absent manifest error.

(c) Each Investor shall have the right to inspect its own entries in the Unit Register upon reasonable request.

4.3 Equal Unit Rights

All Units carry equal rights. There are no unit classes. All Investors shall be treated on a pari passu basis in respect of redemptions, liquidation and other payments (if any) under this Agreement.

4.4 No Delivery Claim to Crypto Assets

(a) The AIFM does not hold Crypto Assets for individual Investors and does not provide custody or administration of Crypto Assets for the Investors within the meaning of MiCA. The AIFM is not a Crypto Asset Service Provider.

(b) **Investors have no claim to delivery of Crypto Assets in kind**. The Investors' entitlement under this Agreement is exclusively limited to payment of their proportionate share of the NAV in Euro upon redemption or liquidation.

(c) Investors have no direct control over any Crypto Assets forming part of the Fund Assets.

4.5 Transferability

(a) Units are not freely transferable. Any transfer of Units requires the prior written consent of the AIFM, which may be withheld at its discretion.

(b) Where an Investor wishes to dispose of its Units, the preferred procedure is for the disposing Investor to redeem its Units and for the acquiring party to subscribe for new Units, in each case at the prevailing NAV. This avoids transfer formalities and potential stamp duty or assignment issues.

(c) Any transfer, if permitted, shall only be effective upon registration of the transferee in the Unit Register. The AIFM may require the transferee to satisfy all subscription requirements, including KYC/AML verification and Professional Investor status.

5. INVESTMENT POLICY

5.1 Investment Policy

The Investment Policy, including the investment objective, eligible investment objects, investment strategy, investment restrictions, liquidity reserve requirements and risk management approach, is set out in the Investment Memorandum. The AIFM shall manage the Fund Assets in accordance with the Investment Policy.

5.2 Investment Strategy

The investment objective of the Fund is capital appreciation through investment in Crypto Assets. There is no capital guarantee.

5.3 Leverage

The Fund may employ leverage (*Fremdfinanzierung*) and may borrow funds. The leverage may be achieved by various techniques including borrowing of funds, use of derivatives or use of decentralized finance protocols.

5.4 No Distributions

(a) The Fund does not make distributions (*Ausschüttungen*) to Investors. All income, gains and proceeds generated by the Fund Assets (including, without limitation, staking rewards, lending income, liquidity provision fees, trading gains, airdrops and any other form of return) shall be reinvested and reflected in the NAV.

(b) The Investors' entitlement to the economic results of the Fund is reflected exclusively through changes in the NAV per Unit. Investors realise the value of their investment solely through redemption of Units or upon liquidation of the Fund.

5.5 Changes to Investment Policy

(a) The AIFM may amend the Investment Policy from time to time. Any amendment to the Investment Policy shall be published in an updated Investment Memorandum.

(b) The AIFM shall notify the Investors of any planned amendment to the Investment Policy at least 14 calendar days before the amendment takes effect. The notification shall describe the nature of the amendment.

(c) If an Investor does not agree with an amendment to the Investment Policy, the Investor may redeem its Units in accordance with Clause 8 at any time including during the notice period.

6. VALUATION AND NAV CALCULATION

6.1 General

The valuation methodology, price sources, valuation timing and treatment of specific asset types (including DeFi positions, staking rewards, airdrops and forks) are set out in the Investment Memorandum. This Clause 6 sets out the binding contractual framework for NAV calculation.

6.2 Valuation Principles

The Fund Assets shall be valued at market values (fair value) on each Valuation Date. In the absence of available market prices, the AIFM shall determine a fair value in its reasonable discretion (*pflichtgemäßes Ermessen*).

6.3 NAV Calculation

(a) The NAV of the Fund shall be calculated on each Valuation Date in accordance with the following formula:

$$\text{NAV} = (\text{Fund Assets at fair value}) - (\text{Liabilities})$$

(b) Liabilities include, without limitation, all accrued fees (including management fees and performance fees accrued but not yet crystallized), accrued fund costs, and any other liabilities of the Fund.

(c) The NAV per Unit shall be calculated as:

$$\text{NAV per Unit} = \text{NAV} \,/\, \text{total number of Units outstanding}$$

6.4 NAV Publication

The NAV per Unit shall be communicated to Investors within 5 Banking Business Days after each Valuation Date via the password-protected investor area on the AIFM's website.

6.5 Binding Nature

The NAV as calculated by the AIFM shall be binding on all Investors, absent manifest error. In case of manifest error, the AIFM shall correct the NAV and notify the affected Investors without undue delay.

7. SUBSCRIPTION OF UNITS

7.1 Entitlement to Subscribe

Only Professional Investors are entitled to subscribe for Units. No retail investors shall be admitted to the Fund.

7.2 Minimum Subscription Amount

The minimum subscription amount for an initial subscription is EUR 50,000. Additional subscriptions shall be in amounts of at least EUR 1,000.

7.3 Subscription Procedure

(a) An Investor wishing to subscribe for Units shall submit to the AIFM a duly completed Subscription Form (Annex 2), together with all documents required for KYC/AML verification.

(b) The AIFM shall verify the Investor's Professional Investor status and carry out KYC/AML procedures in accordance with the FM-GwG.

(c) Acceptance of a subscription is at the sole discretion of the AIFM. The AIFM may reject any subscription without being obliged to provide reasons. In the event of rejection, the subscription amount shall be refunded in full without interest.

7.4 Dealing Days

(a) Subscriptions may be made on any Dealing Day.

(b) The Subscription Form must be received by the AIFM no later than (3) Banking Business Days before the relevant Dealing Day.

(c) The subscription amount must be received in the Fund's bank account no later than (1) Banking Business Day before the relevant Dealing Day.

7.5 Issue Price

(a) Units shall be issued at the NAV per Unit determined on the relevant Dealing Day.

(b) The AIFM may apply a subscription adjustment (*Ausgabeaufschlag*) of up to 0.2% of the NAV per Unit to cover bid-offer costs and transaction expenses. The applicable subscription adjustment, if any, is set out in the Fee Schedule.

(c) The number of Units allocated to a subscribing Investor shall be calculated as:

$$\text{Number of Units} = \text{Subscription Amount} \,/\, (\text{NAV per Unit} + \text{subscription adjustment})$$

7.6 Registration in Unit Register

Upon receipt of the subscription amount and the relevant Dealing Day, the Units shall be registered in the Unit Register in the name of the Investor. The AIFM shall provide a confirmation of the subscription to the Investor.

8. REDEMPTION OF UNITS

8.1 Redemption Right

Each Investor has the right to redeem all or part of its Units on any Dealing Day, subject to the notice requirements of this Clause 8.

8.2 No Lock-up Period

No lock-up period or minimum holding period applies.

8.3 Notice Period

(a) An Investor wishing to redeem Units shall submit to the AIFM a written, irrevocable redemption notice (using the form provided by the AIFM) no later than (3) Banking Business Days before the relevant Dealing Day.

(b) The redemption notice may be submitted by email or registered letter.

8.4 Redemption Price

(a) Units shall be redeemed at the NAV per Unit determined on the relevant Dealing Day.

(b) The AIFM may apply a redemption adjustment (*Rücknahmeabschlag*) of up to 0.2% of the NAV per Unit to cover bid-offer costs and transaction expenses. The applicable redemption adjustment, if any, is set out in the Fee Schedule.

(c) The redemption amount shall be calculated as:

$$\text{Redemption Amount} = \text{Number of Units redeemed} \times (\text{NAV per Unit} - \text{redemption adjustment})$$

8.5 Payment

(a) Redemption proceeds shall be paid exclusively in Euro. No Investor shall have any right to delivery of Crypto Assets in kind.

(b) Payment of the redemption amount shall be made within (5) Banking Business Days after the relevant Dealing Day by transfer to the Investor's registered bank account.

8.6 Full redemption

A full redemption of all Units held by an Investor shall constitute the termination of this Agreement with respect to that Investor.

8.7 Liquidity Management and Suspension

(a) The AIFM shall maintain adequate liquidity to meet redemption requests under normal market conditions, as described in the Investment Memorandum.

(b) The AIFM reserves the right to delay, temporarily suspend or satisfy on a pro rata basis redemption requests in the following circumstances:

  (i) redemption requests on a single Dealing Day exceed 15% of the NAV of the Fund;

  (ii) market disruptions occur that materially impair the orderly valuation or liquidation of Fund Assets;

  (iii) extraordinary circumstances exist that, in the AIFM's reasonable assessment, make the orderly processing of redemptions impossible or would be materially detrimental to the interests of the remaining Investors.

(c) In the event of any delay or suspension, the AIFM shall promptly notify the affected Investors. Redemption requests that are not fully satisfied shall be given priority on the next available Dealing Day.

(d) The AIFM may temporarily suspend subscriptions and redemptions if extraordinary circumstances exist that subject the valuation of Fund Assets to material uncertainty or where this is in the interest of all Investors (including, without limitation, failure of exchange APIs, technical disruptions of the blockchain infrastructure, or extreme market conditions). Investors shall be informed without delay. The suspension shall be lifted as soon as orderly processing can be ensured.

8.8 Compulsory Redemption

The AIFM may compulsorily redeem all or part of an Investor's Units if:

(a) the Investor has lost its status as a Professional Investor;

(b) the Investor is in material breach of its obligations under this Agreement;

(c) the compulsory redemption is required for AML/compliance reasons or by applicable law or regulation; or

(d) the continued participation of the Investor would, in the AIFM's reasonable assessment, be detrimental to the Fund or the other Investors.

9. FEES AND COST

9.1 General

The calculation methodology for all fees is set out in this Clause 9. The applicable fee rates are set out in the Fee Schedule, which may be amended by the AIFM in accordance with Clause 21.

9.2 Management Fee

(a) The AIFM shall receive a management fee on the Fund Assets.

(b) The management fee shall be calculated on a daily basis as a fraction of the applicable annual rate (as set out in the Fee Schedule) applied to the NAV of the Fund on each Valuation Date.

(c) The management fee shall be reflected in the daily NAV calculation by crediting the AIFM with virtual Units ("**AIFM Units**") representing the accrued fee. The number of AIFM Units credited on each Valuation Date shall be calculated such that the proportionate value of such AIFM Units corresponds to the daily management fee amount.

(d) AIFM Units represent the AIFM's fee entitlement. The AIFM may redeem AIFM Units at NAV at its discretion.

9.3 Performance Fee

(a) The AIFM shall receive a performance fee in accordance with this Clause 9.3.

(b) **Performance reference period**. The performance reference period shall be five Financial Years on a rolling basis (the "**Performance Reference Period**"). The first Performance Reference Period shall commence on the date of the Fund's inception and end on 31 December of the fifth Financial Year thereafter. Each subsequent Performance Reference Period shall be the five Financial Years ending on the most recent 31 December.

(c) **Crystallization**. The crystallization date shall be 31 December of each Financial Year. The performance fee shall crystallize no more than once per Financial Year.

(d) **High-water mark.** The performance fee shall be calculated on the basis of a high-water mark model. The high-water mark is the weighted average of (1) the highest NAV per Unit (after deduction of all fees) as at any crystallization date falling within the Performance Reference Period for all Units outstanding as of the previous crystallization date, and (2) the subscription price for any Units acquired after the previous crystallization date. At the end of each Performance Reference Period, the high-water mark shall be recalculated on the basis of the preceding five crystallization dates only. For the avoidance of doubt, underperformance that occurred more than five Financial Years prior to the current crystallization date shall no longer be taken into account for the purpose of determining the high-water mark.

(e) **Condition for accrual**. A performance fee shall only accrue where the NAV per Unit exceeds the high-water mark. All underperformance within the Performance Reference Period must be recovered before a new performance fee can accrue.

(f) **Daily accrual**. The performance fee shall be accrued on a daily basis in the NAV calculation. On each Valuation Date, the AIFM shall calculate the accrued performance fee based on the Fund's performance above the high-water mark. The accrued performance fee shall be reflected as a liability of the Fund in the NAV.

(g) **Crystallization and payment**. Upon crystallization, the performance fee amount shall be credited to the AIFM as AIFM Units. The performance fee rate applicable is set out in the Fee Schedule.

(h) **Redemptions during the year**. Where an Investor redeems Units before the crystallization date, the performance fee accrued with respect to the redeemed Units shall crystallize and become payable at the time of redemption.

(i) **No per-investor calculation**. The performance fee is calculated on a Fund-wide basis and is not calculated separately for each individual Investor.

(j) **Reset**. If the Fund's NAV per Unit on the crystallization date is below the high-water mark, no performance fee shall crystallize for that Financial Year. The accrued performance fee liability in the NAV shall be reversed.

9.4 Fund Costs

(a) The following costs shall be borne by the Fund and deducted from the Fund Assets:

(i) transaction costs (exchange fees, network fees, gas fees, blockchain transaction costs);

(ii) audit and accounting costs;

(iii) legal and tax advisory costs;

(iv) FMA fees and regulatory costs;

(v) costs for market data and API access;

(vi) insurance premiums;

(vii) administration and publication costs;

(viii) other ordinary administrative costs directly related to the management of the Fund.

(b) Annual costs (such as audit fees) may be accrued proportionately (*anteilig zurückgestellt*) and deducted from the NAV as expected costs over the relevant period.

9.5 Setup Costs

One-time costs for the structuring, legal documentation and launch of the Fund may be borne by the Fund and may be amortised over 2 years.

9.6 Inadmissible Costs

Costs not directly related to the management of the Fund or not disclosed in the Fund Documentation shall not be charged to the Fund.

9.7 Transparency

All fees and costs shall be reported in the regular Investor reporting and in the annual report. Performance shall be reported net of all fees and costs.

10. RIGHTS AND OBLIGATIONS OF THE AIFM

10.1 Management Obligations

The AIFM shall manage the Fund Assets with the care of a prudent business manager (*Sorgfalt eines ordentlichen Geschäftsmannes*, section 1009 ABGB) and in accordance with this Agreement, the Investment Memorandum and applicable law. The AIFM shall act in the best interests of the Investors.

10.2 Sole Investment Authority

(a) The AIFM has exclusive authority to acquire and dispose of Fund Assets and to make all investment decisions in connection with the Fund.

(b) The AIFM is not obliged to follow any individual Investor's instructions regarding the management of the Fund Assets.

10.3 Compliance

The AIFM shall ensure compliance with all applicable regulatory requirements, including but not limited to the AIFMG, the FM-GwG, and MiCA. The AIFM shall maintain appropriate AML/KYC procedures, transaction monitoring and internal controls.

10.4 Bookkeeping and Records

The AIFM shall maintain proper accounting records and separate books for the Fund Assets. All records shall be retained in accordance with applicable retention periods under the Austrian Commercial Code (*Unternehmensgesetzbuch* - UGB) and other applicable law.

10.5 Conflicts of Interest

The AIFM shall identify, prevent, manage and disclose conflicts of interest. In the event of a conflict, the interests of the Investors shall take priority.

10.6 Outsourcing

The AIFM may outsource certain operational functions to third parties and shall retain responsibility for the outsourced functions.

10.7 Liability of AIFM

(a) **Standard of care**. The AIFM shall perform its obligations under this Agreement with the care of a prudent business manager (*Sorgfalt eines ordentlichen Geschäftsmannes*) in accordance with section 1009 ABGB. This standard applies to the AIFM, its executive bodies (*Organe*), employees and any persons engaged by the AIFM in connection with the management of the Fund (together with the AIFM, the "**Covered Persons**").

(b) **Negligence Limitation**. The AIFM shall be liable to the Investors only for blatant gross negligence (*krass grobe Fahrlässigkeit*) or wilful misconduct (*Vorsatz*). Liability for any lower degree of negligence is excluded to the fullest extent permitted by law.

(c) **No liability for market and performance risk**. The AIFM shall not be liable for losses arising from:

(i) market risks, adverse price movements, depreciation or total loss of Fund Assets, or any other investment-related loss;

(ii) the general performance or underperformance of the Fund Assets;

(iii) the exercise of investment discretion within the scope of the Investment Policy.

The AIFM does not guarantee any particular investment performance or return.

(d) **No liability for third party default**. The AIFM shall not be liable for losses arising from the default, insolvency, fraud, negligence, error or omission of any third party (including, without limitation, centralized or decentralized exchanges, banks, Crypto Asset Service Providers, blockchain networks and their validators, smart contract protocols, and other counterparties), unless such losses were caused by the AIFM's blatant gross negligence in the selection, instruction or monitoring of such third party.

(e) **No liability for force majeure**. The AIFM shall not be liable for any failure to perform, or delay in the performance of, any of its obligations under this Agreement if such failure or delay results from Force Majeure Events. "**Force Majeure Events**" include, without limitation:

(i) natural disasters, epidemics, pandemics;

(ii) armed conflict, terrorism, civil unrest, sanctions or embargoes;

(iii) acts, orders or measures of any governmental, regulatory or judicial authority;

(iv) failures, interruptions or disruptions of blockchain networks, consensus mechanisms, smart contracts, oracles or other distributed ledger technology;

(v) failures, outages or cyberattacks affecting centralized or decentralized exchanges, trading platforms, data providers or API interfaces;

(vi) failure of telecommunications, internet or electricity infrastructure;

(vii) changes in applicable law or regulation that materially impair the performance of this Agreement; or

(viii) other events beyond the AIFM's reasonable control.

The AIFM shall use reasonable efforts to mitigate the effects of a Force Majeure Event and shall resume performance as soon as reasonably practicable. The AIFM shall notify the Investor of the occurrence and expected duration of a Force Majeure Event without undue delay.

(f) **No liability for regulatory changes**. The AIFM shall not be liable for any adverse consequences to the Fund or the Investors resulting from changes in tax law, regulatory requirements, or the legal classification of Crypto Assets, provided the AIFM has used reasonable efforts to comply with such changes.

(g) **Burden of proof**. In any claim by an Investor against the AIFM, the Investor shall bear the burden of proving that the AIFM acted with blatant gross negligence or wilful misconduct. Section 1298 ABGB (reversal of burden of proof for contractual claims) is excluded to the fullest extent permitted by mandatory law.

(h) **Cap on liability**. Without prejudice to any liability for wilful misconduct (*Vorsatz*), the aggregate liability of the AIFM towards all Investors under or in connection with this Agreement shall in no event exceed the NAV of the Fund Assets at the time the relevant breach occurred or, if lower, the aggregate fees received by the AIFM from the Fund during the 24 months preceding the event giving rise to the claim.

(i) **Limitation period**. Any claim by an Investor against the AIFM arising under or in connection with this Agreement shall become time-barred (*verjährt*) unless the Investor has commenced legal proceedings within 12 months after the Investor became aware, or ought reasonably to have become aware, of the facts giving rise to the claim, and in any event within 3 years after the event giving rise to the claim occurred. This is without prejudice to any shorter limitation periods under applicable mandatory law. The Parties agree that this provision constitutes a contractual shortening of the limitation period within the meaning of section 1502 ABGB.

(j) **Consequential damages**. To the fullest extent permitted by law, the AIFM shall not be liable for any indirect, consequential or incidental losses or damages (*mittelbare*

Schäden), including loss of profit (*entgangener Gewinn*), unless caused by wilful misconduct.

(k) **No personal liability of Investors**. For the avoidance of doubt, the liability limitations and indemnification obligations set out in this Clause 10.7 and Clause 10.8 do not create any personal liability of the Investors beyond their invested capital. All indemnification obligations are satisfied exclusively from the Fund Assets.

10.8 Indemnification

(a) **Indemnification of Covered Persons**. The Fund Assets shall be used to indemnify, defend and hold harmless each Covered Person from and against any and all claims, liabilities, losses, damages, costs and expenses (including reasonable legal fees and costs of proceedings) ("**Losses**") arising out of or in connection with:

(i) the management of the Fund Assets in accordance with this Agreement;

(ii) any act or omission of a Covered Person in the performance of the AIFM's duties under this Agreement;

(iii) any claim, action or proceeding brought by a third party against a Covered Person in connection with the Fund or the Fund Assets; or

(iv) any claim, action or proceeding brought by a regulatory authority in connection with the Fund,

provided that such Losses did not result from the Covered Person's blatant gross negligence (krass *grobe Fahrlässigkeit*) or wilful misconduct (*Vorsatz*).

(b) **Exclusions from indemnification**. No indemnification shall be available under this Clause 10.8 to the extent that the Losses:

(i) were caused by the Covered Person's blatant gross negligence or wilful misconduct;

(ii) arise from a breach of this Agreement by the AIFM that has been established by a final and binding court judgment (*rechtskräftiges Urteil*) or arbitral award; or

(iii) relate to internal disputes between Covered Persons or between the AIFM and its own employees, agents or affiliates that are unrelated to the Fund.

(c) **Procedure**. A Covered Person seeking indemnification shall:

(i) notify the AIFM (or, where the AIFM itself is the Covered Person, the Investors) in writing of the claim without undue delay after becoming aware thereof;

(ii) provide all reasonable information and cooperation in connection with the defense of the claim;

(iii) not settle or compromise any claim without the prior written consent of the AIFM (or, where the AIFM is the Covered Person seeking indemnification, without prior notification to the Investors).

(d) **Source of indemnification**. All indemnification payments under this Clause 10.8 shall be made exclusively from the Fund Assets. No Investor shall be personally liable for any indemnification payment beyond its proportionate share of the Fund Assets as reflected in the NAV of its Units. Indemnification payments shall be reflected as a liability of the Fund in the NAV calculation.

(e) **Advance of expenses**. The AIFM may advance legal costs and defence expenses from the Fund Assets to a Covered Person in advance of the final determination of the relevant claim, provided that:

(i) the Covered Person provides a written undertaking to repay such advances if it is subsequently determined by a final and binding court judgment that the Covered Person is not entitled to indemnification; and

(ii) the AIFM determines in good faith that such advance is in the interest of the Fund (including to ensure an effective defense).

(f) **Survival**. The indemnification obligations under this Clause 10.8 shall survive the termination of this Agreement and the liquidation of the Fund for a period equal to the applicable limitation period under Clause 10.7(i), to the extent that Fund Assets remain available for this purpose.

(g) **Relationship to liability limitation**. This Clause 10.8 is without prejudice to the liability limitations set out in Clause 10.7. Where the AIFM is liable to an Investor under Clause 10.7, no indemnification from the Fund Assets shall be available in respect of such liability.

(h) **Insurance**. Nothing in this Clause 10.8 shall prevent the AIFM from obtaining professional indemnity insurance or directors' and officers' liability insurance at the cost of the Fund, to the extent disclosed in the Fund Documentation.

(i) **Agreement for the benefit of third parties**. This Clause 10.8 is a genuine agreement for the benefit of third parties within the meaning of section 881 (2) second sentence ABGB.

10.9 Key Persons

The AIFM is materially dependent on the involvement and expertise of the individuals identified in the Investment Memorandum as key persons (each a "**Key Person**"). The AIFM shall notify the Investors of any changes to the identity of the Key Persons by updating the Investment Memorandum.

11. RIGHTS AND OBLIGATIONS OF INVESTORS

11.1 Information Rights

(a) Investors shall have the right to receive regular reports in accordance with Clause 16.

(b) Investors shall have the right to inspect their own entries in the Unit Register.

(c) Where an Investor has a justified interest, the AIFM shall provide additional information about the Fund upon reasonable request.

11.2 No Voting Rights or Investor Resolutions

Investors do not have any voting rights or the right to call or participate in investor resolutions. The AIFM has sole authority over the management and affairs of the Fund.

11.3 Duty of Loyalty

Investors shall refrain from any actions detrimental to the Fund or the other Investors. Investors shall treat all non-public information regarding the Fund as confidential and shall not engage in competitive activities that could be detrimental to the Fund.

11.4 No Capital Call Obligation

Investors shall not be required to make any capital contributions beyond their initial subscription amount and any additional voluntary subscriptions. Each Investor's loss is limited to its invested capital.

11.5 Cooperation Obligations

Investors shall:

(a) provide all information and documents required for KYC/AML purposes;

(b) promptly notify the AIFM of any changes to their personal data, address, bank details, tax status, or Professional Investor status;

(c) cooperate with the AIFM in connection with any regulatory inquiry; and

(d) pay subscription amounts in full and on time.

11.6 Tax Obligations

Each Investor is solely responsible for the tax treatment of its investment. The AIFM shall provide necessary tax-related information but does not provide tax advice and is not responsible for any tax consequences arising from the Investor's participation in the Fund. Investors are advised to seek independent tax advice.

11.7 No Preferential Treatment

(a) All Investors shall be treated equally and on a pari passu basis in accordance with Clause 4.3. The AIFM shall not grant any Investor preferential terms regarding fees, redemption rights, information rights, liquidity terms or any other material contractual terms, whether by way of side letter, supplemental agreement or otherwise.

(b) The AIFM shall not enter into any side letter or similar arrangement with any Investor that would result in a material disadvantage to any other Investor.

(c) Sub-paragraphs (a) and (b) are without prejudice to differences arising solely from the number of Units held by an Investor or from the application of provisions of this Agreement that apply equally to all Investors (such as the minimum subscription amount or the subscription/redemption adjustments). In the event that the AIFM, despite the prohibition in sub-paragraph (a), enters into any arrangement that grants preferential treatment to an Investor, the AIFM shall disclose the existence and general nature of such arrangement to all other Investors without undue delay.

12. CUSTODY AND SAFEKEEPING

12.1 No Depositary Requirement

As a registered AIFM under section 1 (5) AIFMG, the AIFM is not required to appoint a depositary (*Verwahrstelle*). No depositary has been appointed for the Fund. The AIFM may appoint a depositary in the future.

12.2 Self-Custody

(a) The Fund Assets in Crypto Assets are held in self-custody by the AIFM using software wallets (hot storage) and hardware wallets (cold storage). The details of the custody arrangements are set out in the Investment Memorandum.

(b) The AIFM does not engage a Crypto Asset Service Provider for the custody or administration of Crypto Assets. Crypto Asset Service Providers are used solely for the exchange of fiat currency into Crypto Assets and for transactions between Crypto Assets.

(c) In order to reduce counterparty risk, Crypto Assets are generally not held on centralised exchanges but transferred to the AIFM's own wallets after exchange. The AIFM may however hold Crypto Assets on exchanges for dedicated operational purposes (such as participation in specific yield-generating programmes), as described in the Investment Memorandum.

12.3 Security Measures

The AIFM shall implement appropriate security measures for the safekeeping of Fund Assets, including but not limited to:

(a) allocation of assets between cold storage and hot wallets based on operational requirements and security considerations;

(b) cybersecurity measures, including access controls, multi-signature requirements and encryption;

(c) disaster recovery and business continuity procedures.

12.4 Fiat Accounts

Euro holdings forming part of the Fund Assets shall be held in bank accounts in the name of the AIFM, designated as belonging to the Fund and segregated from the AIFM's proprietary assets.

12.5 No CASP Activities by the AIFM

For the avoidance of doubt, the AIFM does not perform any services that would qualify as crypto-asset services within the meaning of Article 3 (1) no. 16 of MiCA. In particular, the AIFM does not provide custody and administration of crypto-assets on behalf of clients within the meaning of Article 3 (1) no. 16 (a) and no. 17 of MiCA. The Investors do not entrust any Crypto Assets to the AIFM and have no right to demand the delivery or transfer of any individual Crypto Assets.

13. INSOLVENCY PROTECTION AND LIABILITY

13.1 Trust Structure

As set out in Clause 3.2, the AIFM holds the Fund Assets in trust for the account of the Investors. The purpose of this trust structure is, inter alia, to provide the basis for a potential right of segregation (*Aussonderungsrecht*) of the Fund Assets in the event of the AIFM's insolvency.

13.2 Segregation Measures

The AIFM shall take all commercially reasonable measures to support the segregation of Fund Assets, including:

(a) maintaining separate accounting records for the Fund Assets;

(b) designating wallets and accounts as belonging to the Fund;

(c) maintaining the Unit Register; and

(d) obtaining, where feasible, confirmations from third parties (such as exchanges or banks) regarding the trust status of Fund Assets held with them.

13.3 No Guarantee of Segregation

Despite the measures described in Clauses 13.1 and 13.2, a right of segregation (*Aussonderungsrecht*) pursuant to section 44 IO in the event of the AIFM's insolvency cannot be guaranteed. The legal treatment of Crypto Assets in Austrian insolvency law has not been definitively established, and the Investors' claims under this Agreement are limited to payment of the NAV in Euro (not to delivery of specific Crypto Assets). There is a risk that in the event of the AIFM's insolvency:

(a) the Fund Assets (including Crypto Assets) may be treated as part of the AIFM's insolvency estate;

(b) Investors may be treated only as ordinary insolvency creditors (*Insolvenzgläubiger*) without a right of segregation; and

(c) Investors may receive only a quota payment (*Quotenzahlung*) rather than full satisfaction of their claims.

13.4 Conscious Acceptance of Insolvency Risk

By subscribing for Units, each Investor expressly acknowledges and accepts the insolvency risk described in Clause 13.3.

13.5 Third Party Insolvency

(a) In the event of insolvency of a third party with which Fund Assets are held (such as a centralised exchange or bank), the Fund and ultimately the Investors bear the residual risk of loss, subject to any applicable protections under MiCA or other applicable law.

(b) The AIFM shall not be liable for losses arising from the insolvency of third parties, unless such losses are caused by the AIFM's blatant gross negligence in selecting or monitoring such third parties.

14. TERM AND TERMINATION

14.1 Term

The Fund is established for an indefinite term. The Fund shall commence on 22 July 2026 and shall continue until terminated in accordance with this Clause 14.

14.2 Ordinary Termination by AIFM

The AIFM may terminate the Fund at any time at its discretion by giving not less than 3 months' prior written notice to all Investors and the FMA.

14.3 Ordinary Termination by Investors

(a) Investors may terminate their participation in the Fund solely by way of redemption of their Units in accordance with Clause 8. A full redemption of all Units held by an Investor constitutes the termination of this Agreement with respect to that Investor.

(b) Given the 3 Banking Business Day notice period for redemptions under Clause 8.3, no separate extraordinary termination right for Investors is provided.

14.4 Extraordinary Termination

Either Party may terminate this Agreement with immediate effect for good cause (*aus wichtigem Grund*), including without limitation:

(a) a serious breach of this Agreement by the other Party;

(b) the loss of the AIFM's registration (section 1 (5) AIFMG) including pursuant to section 3a (2) et. seq. AIFMG;

(c) the impossibility of continued performance of this Agreement; or

(d) a material deterioration of the other Party's financial situation that seriously endangers the proper performance of its obligations under this Agreement, in particular where the other Party (i) has ceased to make payments generally as they fall due (*Zahlungseinstellung*), (ii) is over-indebted (*Überschuldung*) or unable to pay its debts as they fall due (*Zahlungsunfähigkeit*), or this is threatening, (iii) has filed for, or has become subject to, insolvency proceedings (*Insolvenzverfahren*), restructuring proceedings (*Restrukturierungsverfahren*), judicial or extrajudicial composition or reorganisation proceedings, or any analogous proceedings under the laws of any jurisdiction, whether or not such proceedings are opened or the application is rejected, (iv) is subject to enforcement proceedings pursuant to sections 66 et seq. of the Austrian Enforcement Code (Exekutionsordnung — EO) or comparable proceedings in any other jurisdiction, or (v) has entered into a general assignment or arrangement for the benefit of its creditors.

15. LIQUIDATION AND WIND-UP

15.1 Liquidation Triggers

The Fund shall be liquidated upon:

(a) termination of the Fund by the AIFM in accordance with Clause 14.2;

(b) opening of insolvency proceedings over the AIFM's assets;

(c) loss of the AIFM's registration (section 1 (5) AIFMG); or

(d) other grounds provided for in this Agreement.

15.2 Liquidator

(a) The AIFM shall act as liquidator of the Fund, unless otherwise provided for by law or determined by a competent authority such as the FMA (including pursuant to section 3a (3) in conjunction with section 9 (3) AIFMG).

(b) The liquidator shall have all powers necessary for the orderly liquidation of the Fund.

15.3 Liquidation Procedure

The liquidation shall be carried out as follows:

(a) The liquidator shall sell all Crypto Assets and other Fund Assets in an orderly manner, seeking to achieve the best reasonably obtainable prices.

(b) All liabilities of the Fund (including accrued fees and costs) shall be settled.

(c) The net liquidation proceeds shall be determined after settlement of all liabilities.

(d) The net liquidation proceeds shall be distributed to the Investors in proportion to their respective number of Units.

(e) The liquidator shall prepare a final report and provide it to the Investors.

(f) Upon completion of the distribution, all contractual relationships under this Agreement shall terminate.

15.4 Payment in EUR only

All distributions in connection with the liquidation shall be made exclusively in Euro. No Investor shall have any right to receive Crypto Assets or other Fund Assets in kind.

16. REPORTING AND TRANSPARENCY

16.1 Regular Reports

(a) The AIFM shall provide monthly reports to Investors via the password-protected investor area on the AIFM's website.

(b) The monthly reports shall include, at a minimum, the NAV, the performance of the Fund, an overview of the principal positions and a summary of fees and costs.

(c) The AIFM shall prepare an annual report for each Financial Year.

16.2 Ad-hoc Notifications

The AIFM shall notify Investors without undue delay of any material events affecting the Fund, including but not limited to:

(a) suspension of subscriptions or redemptions;

(b) material changes to the Fund Documentation;

(c) material valuation events or errors;

(d) regulatory events affecting the Fund; and

(e) any other circumstances that may materially affect the Investors' interests.

16.3 Regulatory Reporting

The AIFM shall fulfil all reporting obligations towards the FMA and other authorities as required by applicable law.

16.4 Confidentiality, Data Protection

The AIFM shall treat all Investor information confidentially and shall disclose Investor data only to the extent required by law (including to the FMA, tax authorities and AML authorities) or as necessary for the performance of this Agreement.

17. RISKS

17.1 Risk Disclosure

The risks associated with an investment in the Fund are set out in detail in the Investment Memorandum and in the Risk Disclosure (Annex 3). Investors are strongly encouraged to review the Investment Memorandum, including as updated from time to time, for a comprehensive and current description of all applicable risk factors.

17.2 General Risks

Without limiting the generality of Clause 17.1, general risks associated with an investment in the Fund include the following:

(a) There is no capital guarantee. An investment in the Fund may result in a total loss of the invested capital.

(b) The Fund is only suitable for investors who are able and willing to bear losses, including a total loss of their investment.

(c) Past performance is not indicative of future results.

17.3 Key risk categories

Without limiting the generality of Clause 17.1, the key risks include:

(a) **Price volatility**: Crypto Assets are subject to extreme price fluctuations.

(b) **Liquidity risk**: Markets for Crypto Assets may become illiquid.

(c) **Technology risk**: Investment in the Fund and Crypto Assets is associated with blockchain-specific risks, smart contract vulnerabilities and hacking.

(d) **Regulatory risk**: Investment in the Fund and Crypto Assets is subject to an increased risk of changes in applicable law and regulation.

(e) **Custody risk:** Self-custody of Crypto Assets is associated with increased risks, including loss of private keys, technical failure, or operational errors.

(f) **AIFM insolvency risk**: The Investor is exposed to the risk of insolvency of the AIFM as described in Clause 13.

(g) **No depositary protection**: The Investors are not subject to additional protection through a depositary.

(h) **Concentration risk**: The Fund is exclusively focused on Crypto Assets which involves significant concentration risk.

(i) **Operational risk**: The Investors are dependent on the AIFM's capabilities and integrity and are exposed to key person risk.

17.4 Emerging Risks

New risks may emerge over time as the Crypto Asset market and the applicable regulatory framework evolve. The AIFM shall update the Investment Memorandum from time to time to reflect material new risk factors. Investors are encouraged to check the current version of the Investment Memorandum regularly.

17.5 Acknowledgement of Risks

By subscribing for Units, each Investor confirms that:

(a) it has read, understood and accepted the risks set out in this Agreement, the Investment Memorandum and the Risk Disclosure (Annex 3);

(b) it acknowledges that new risks may emerge and will be reflected in updated versions of the Investment Memorandum, and that it accepts the risks as updated from time to time;

(c) it is able and willing to bear losses up to and including a total loss of its invested capital; and

(d) it has sought its own independent professional advice (legal, tax and financial) or has knowingly waived the right to do so.

18. TAX ASPECTS

18.1 Investor Responsibility

Each Investor is solely responsible for the tax treatment of its investment in the Fund and for the fulfilment of its tax obligations. The tax treatment of investments in Crypto Assets is complex and may change.

18.2 Information by the AIFM

The AIFM shall provide Investors with statements of transactions and other information reasonably necessary for the Investors' tax reporting. The AIFM does not provide tax advice.

18.3 No Liability for Tax Consequences

The AIFM shall not be liable for any tax consequences arising from an Investor's participation in the Fund.

18.4 Own Tax Advice

Investors are strongly advised to seek their own independent tax advice regarding their investment in the Fund, taking into account their individual circumstances.

19. ANTI-MONEY LAUNDERING AND COMPLIANCE

19.1 AML/KYC Obligations

As a registered AIFM pursuant to section 1 (5) AIFMG, the AIFM is subject to the FM-GwG. The AIFM is obliged to carry out KYC procedures for all Investors, including identification and legitimation verification and determination of beneficial owners.

19.2 Ongoing Monitoring

The AIFM will continuously monitor the business relationships with Investors, update data and review transactions in accordance with the FM-GwG.

19.3 Reporting Obligations

The AIFM will report suspicious transactions to the FMA / Austrian Financial Intelligence Unit (*Geldwäschemeldestelle* — A-FIU) as required by law. The AIFM shall not inform the affected Investor of any such report.

19.4 Investors' Cooperation

Each Investor shall provide all information and documents required for AML/KYC purposes and shall immediately notify the AIFM of any relevant changes. Failure to cooperate may result in the rejection of a subscription or compulsory redemption of the Investor's Units.

19.5 Rejection and Compulsory Redemption

Without limiting its rights to reject subscriptions or redeem Units as provided for elsewhere in this Agreement, the AIFM may reject subscriptions or compulsorily redeem Units if AML/CTF concerns arise. The AIFM shall not be obliged to provide reasons.

20. DATA PROTECTION

20.1 Data Processing

The AIFM processes personal data of Investors in accordance with the General Data Protection Regulation (Regulation (EU) 2016/679 - GDPR) and applicable Austrian data protection law. The legal basis for processing is contract performance and compliance with legal obligations (AML/KYC, regulatory reporting).

20.2 Data Categories

The AIFM processes identification data, contact data, financial data and transaction data of the Investors.

20.3 Recipients

Personal data may be disclosed to auditors, legal and tax advisors, the FMA and other authorities, and other service providers to the extent necessary for the purposes stated in Clause 20.1.

20.4 Rights of Data Subjects

Investors have the right to access, rectification, deletion (subject to statutory retention obligations), restriction of processing, data portability and the right to lodge a complaint with the Austrian Data Protection Authority (*Datenschutzbehörde*).

20.5 Data Security

The AIFM shall implement appropriate technical and organisational measures to protect personal data, including encryption and access controls.

20.6 Retention

Personal data shall be retained as long as legally required (in particular under the UGB, tax law and AML regulations) and shall be deleted after expiration of the applicable retention periods.

20.7 Privacy Policy

Further details on data processing are set out in the Privacy Policy (Annex 5), which forms part of the Fund Documentation.

21. AMENDMENTS TO THE AGREEMENT

21.1 Amendment by the AIFM

The AIFM may amend this Agreement, the Investment Memorandum, the Fee Schedule and other Fund Documentation from time to time. Such amendment shall not require Investors' consent but shall be subject to the procedure set out below.

21.2 Notice of Amendments

(a) The AIFM shall notify all Investors of any amendment to the Fund Documentation at least 14 calendar days before the amendment takes effect (the "**Notice Period**").

(b) The notification shall describe the nature of the amendment and provide the amended text of the relevant document.

(c) The amended Fund Documentation shall be published on the AIFM's website and shall take effect upon expiry of the Notice Period.

21.3 Investor's Right to Redeem

If an Investor does not agree with an amendment, the Investor may redeem its Units in accordance with Clause 8 at any time during or after the Notice Period. No additional notice periods or restrictions shall apply to such a redemption.

21.4 FMA Notification

The AIFM shall notify the FMA of material amendments to the Fund Documentation to the extent required by applicable law before such amendments take effect.

21.5 Legal Changes

Where amendments are required to comply with changes in applicable law, the AIFM may implement such amendments immediately, provided that Investors are notified without undue delay.

22. NOTICES AND COMMUNICATION

22.1 Form

Any notice or communication under this Agreement shall be in writing and may be delivered by email or registered letter:

(a) if to the AIFM:

Ithuba FinMill GmbH
Stallburggasse 4 1010 Wien, Austria

Email: ir@finmill.tech

(b) if to an Investor: to the address or email address recorded in the Unit Register.

22.2 Receipt

(a) Notices by the AIFM to an Investor sent by email shall be deemed received on the Banking Business Day on which they are sent (if sent before 17:00 CET) or on the next Banking Business Day (if sent thereafter).

(b) Notices by an Investor to the AIFM sent by email shall only be deemed received if and when the Investor has received an automated receipt confirmation message from the AIFM's email system. In the absence of such confirmation, the notice shall not be deemed to have been received by the AIFM, and the Investor shall use an alternative method of delivery.

(c) Notices sent by registered letter shall be deemed received on the third Banking Business Day after posting.

22.3 Language

All notices and communications under this Agreement shall be in English. Where required by Austrian law, the AIFM may additionally communicate in German.

22.4 Publications

Publications relating to the Fund shall be made via the AIFM's website and/or by email to the Investors.

23. GOVERNING LAW AND JURISDICTION

23.1 Governing Law

This Agreement and any non-contractual obligations arising out of or in connection with this Agreement shall exclusively be governed by and construed in accordance with the laws of Austria, excluding its conflict of law rules and the United Nations Convention on Contracts for the International Sale of Goods.

23.2 Jurisdiction

The courts competent in commercial matters for the first district of Vienna, Austria, shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including any dispute regarding the existence, validity, termination or enforcement of this Agreement).

24. FINAL PROVISIONS

24.1 Severability

If any provision of this Agreement or part thereof should be or become invalid or unenforceable, this shall not affect the validity of the remaining provisions. The invalid or unenforceable provision shall be replaced by such valid and enforceable provision that comes closest to the economic purpose and intent of the invalid or unenforceable provision. The same shall apply in the event of a gap (*Regelungslücke*) in this Agreement.

24.2 Written Form

Amendments to and modifications of this Agreement shall be subject to the provisions of Clause 21. Any waiver of the written form requirement must be made in writing.

24.3 No Assignment

No Party shall assign this Agreement or any rights arising hereunder to any third party without the prior written consent of the other Party (except for the transfer of Units in accordance with Clause 4.5).

24.4 Entire Agreement

This Agreement, together with the Fund Documentation, constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements, understandings, representations and warranties, whether written or oral, with respect to such subject matter.

24.5 Accession by Investors

(a) Investors do not sign this Agreement directly. By signing the Subscription Form (Annex 2), each Investor accepts the terms and conditions of this Agreement and the Fund Documentation in their entirety and applies for accession thereto. Investors accede to this Agreement upon their application having been accepted by the AIFM.

(b) Unless mandatory laws (including AML/KYC regulations) provide otherwise, the Subscription Form and any other declarations required under this Agreement may be signed by means of an electronic signature in accordance with Regulation (EU) No 910/2014 (eIDAS Regulation). A qualified electronic signature within the meaning of Article 3 no. 12 of the eIDAS Regulation shall have the equivalent legal effect of a handwritten signature. The AIFM may also accept advanced electronic signatures within the meaning of Article 3 no. 11 of the eIDAS Regulation, provided that the identity of the signatory can be reliably established.

22 July 2026

ANNEXES:

Annex 1: Current Version of the Investment Memorandum

Annex 2: Subscription Form

Annex 3: Risk Disclosure

Annex 4: Current Version of the Fee Schedule

Annex 5: Privacy Policy

22 July 2026

SIGNATURE PAGE

This Agreement has been executed by the AIFM. Investors apply for accession to this Agreement by signing the Subscription Form (Annex 2) in accordance with Clause 24.5 and accede upon such application being accepted by the AIFM.

Ithuba FinMill GmbH as Alternative Investment Fund Manager

Date: 22 July 2026

Name:	Emanuel Schörnig	Konrad Fandl
Title:	Geschäftsführer	Geschäftsführer