Terms and Conditions

I. Subject of modification

1. These Terms and Conditions were issued by the company BIT & BLOCK VENTURE s.r.o. with its registered office at Na příkopě 583/15, Staré Město, 110 00 Prague 1, ID: 171 40 307, registered in the commercial register maintained by the Municipal Court in Prague, section C, entry 367214 (hereinafter "Operator").

2. The Operator undertakes that, under the conditions set out in the Terms and Conditions, binding legal regulations, rules and customs of domestic and foreign crypto-asset markets, will provide services leading to the purchase or sale of Tokens in his own name on behalf of the Client.

II. Definition of some terms

1. " **Client's e-mail** " means the e-mail address specified by the Client in the registration form on the Operator's website.

2. **"Legal currency"** means currency with forced circulation, i.e. EUR and possibly other currencies specified by the Operator in the Web Application.

3. " **Guaranteed working hours** " means the time on working days from 9:00 a.m. to 5:00 p.m. according to the calendar of the Czech Republic.

4. " **GDPR** " means Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of individuals with regard to the processing of personal data and on the free movement of such data.

5. " **Client** " means a natural person who has reached the age of 18 and is fully independent, who is the customer and/or recipient of any service provided by the Operator through the Web application or in another agreed manner.

6. " **Client Account** " is a registration account, accessible via the Web Application, which is used to register the Client's Tokens and funds.

7. " **Civil Code** " means Act No. 89/2012 Coll., Civil Code.

8. **"Trade"** means the contract for the purchase or sale of Tokens concluded between the Contracting Parties. The contractual parameters of the Trade are negotiated through the order form in the Web Application.

9. " **Terms and Conditions** " or " **Agreement** " shall mean these terms and conditions, which govern the rights and obligations of the Operator and the Client when mediating Token Transactions. The terms and conditions are in the nature of a framework contract on the basis of which individual Trades are concluded.

10. " **Primary account** " means a bank account verified by the Operator in the name of the Client, which must be used by the Client to send funds for the Trades or receive funds from the Client's account. The bank account held in the Client's name will become the Primary Account after the first payment to the Client's account has been received by the Operator.

11. " **Operator** " means BIT & BLOCK VENTURE s.r.o. with its registered office at Na příkopě 583/15, Staré Město, 110 00 Prague 1, IČO 17140307.

12. " **Contracting party** " means the Operator or the Client, " **Contracting parties** " means the Operator and the Client.

13. " **Third parties** " means banks, virtual currency exchanges and digital platform provider DigiShares in particular .

14. " **Tokens** " means a type of crypto-asset issued by the Operator under the name UNIT Token, which, under the conditions specified in the Whitepaper , includes the offer, purchase, sale, management

and maintenance of real estate, and which can be transferred and stored electronically using the Digishares Token Platform.

15. " **Web application** " means the website operated under the domain www.investbay.com, on which a web application is operated, which serves to inform about the conclusion of Trades, their settlement, registration of the Client's Tokens on the Client's account and informing the Client. All rights to the Web application are exercised by the Operator.

16. **"Website"** means the website of the Operator operated under the domain www.investbay.com .

17. **" Whitepaper "** is the Token issuance document that contains information about the Tokens and regulates the rights and obligations between the Token issuer and the Token holders.

18. " **ZAML** " means Act No. 253/2008 Coll., on certain measures against the legalization of the proceeds of crime and the financing of terrorism.

19. " **ZPS** " means Act No. 370/2017 Coll., Payment System Act.

II. Legal Notice, Risks

20. Legal notice. Based on a recent opinion of the Czech National Bank dated 19 May 2023 at the URL https://www.cnb.cz/cs/dohled-financni-trh/legislativni-zakladna/stanoviska-k-regulaci-financniho-trhu/RS2023-05/, Tokens generally do not have to represent book-entry securities kept in a central or separate register within the meaning of Act No. 256/2004 Coll, on Capital Market Undertakings, and therefore may not be subject to the public offering regulation under Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market. However, the Czech National Bank as the regulator may modify, reinterpret or reassess the cited opinion at any time without prior notice. In addition, tokens in general may be (investment) securities under foreign law or may constitute a derivative under both Czech and foreign law. The applicability of the regulatory restriction on the public offering of Tokens should therefore be assessed on an ongoing basis, taking into account the current interpretation of the legislation (as well as the forthcoming MiCA Regulation).

21. Tax risk is related to the Client's tax obligations. In the case of positive revenues from transactions with Tokens, the Client is usually obliged to pay income tax, if it is not exempt income according to the law. The Operator does not withhold or remit any taxes on behalf of the Client, this obligation lies entirely with the Client. We recommend consulting tax liability with professional advisors.

22. Unspecified risks. The Client acknowledges that the entire crypto industry is still in development, is changing, has not been verified in the long term, and therefore carries significant additional risks that cannot be pointed out in advance. By accepting the Terms and Conditions, the Client declares that he/she has familiarized himself with the risks listed here and that he/she understands them and is fully aware of all the risks associated with the purchase, sale and holding of Tokens, listed above.

III.   Identification and control of the Client

1. The Operator is an obligated person according to ZAML when providing services connected with virtual assets. In this context, the Operator fulfills its legal obligations in the course of its activities, consisting in particular of the identification and verification of the Client.

2. The Operator is obliged to request from the Client the information specified in the ZAML and, among other things, the Client is obliged to provide cooperation to identify and prove the source of income used for the Trades at the request of the Operator. Failure to provide the required information may lead to failure to conclude the contractual relationship or the Business, or to the termination of the contractual relationship by the Operator.

3. By accepting the Terms and Conditions and concluding each Transaction, the Client declares that he/she is the owner of the funds or Tokens that will be used to provide the Service, the funds or Tokens do not originate from criminal activity and do not serve to finance terrorism and were acquired in accordance with legal regulations, and the provision of the Service will not be used to launder the proceeds of crime or finance terrorism.

IV. Introductory Provisions

1. The terms and conditions regulate the rights and obligations of the Contracting Parties arising from the mediation of purchases and sales of Tokens through the Web Application in accordance with the provisions of Section 1751, Paragraph 1 of the Civil Code. The terms and conditions have the nature of a contract in text form and fulfill the condition according to § 11 paragraph 7, letter d) ZAML.
2. The provisions of the Terms and Conditions are an integral part of every negotiated Transaction.
3. The terms and conditions are binding for the Contracting Parties for the entire duration of the contractual relationship until the time of full settlement of all obligations and claims arising between the Operator and the Client.
4. The terms and conditions also apply to cases where a natural person acts as part of his business activity or as part of his independent profession.
5. The wording of the Terms and Conditions may be changed or supplemented by the Operator, mainly due to changes in legal regulations, terms and conditions of Third Parties, due to the introduction of new services and for the proper provision of the Operator's services. The correction of errors is not considered a change.
6. The Operator will notify the Client of the change in the Business Terms and Conditions on its website, where the text of the new Business Terms and Conditions will be displayed, as well as by an e-mail message sent to the Client's e-mail address, at least 15 days before the effective date. The Client undertakes to familiarize itself with the new wording of the Terms and Conditions. If the Client does not agree to the change in the Terms and Conditions, the Client has the right to terminate the contractual relationship established by them within 15 days of the notification of the change in the Terms and Conditions on the Website. If the Client does not terminate the contractual relationship with regard to the changes to the Business Terms in accordance with the previous sentence or if the Client continues to accept the services provided by the Operator, the changes are effective on the date indicated in the notification of changes to the Business Terms.

V. Risks of Token Trading

1. The following risks are particularly present when investing in Tokens:
   a. **Market risk** is the risk of Token price changes. As a result of market exchange rate movements, the value of Tokens may decrease, even in a very short time, and the return of the invested amount or income is not guaranteed. Past returns are no guarantee of future returns. The total amount of fees paid for the intermediation of Trades also affects the income.
   b. **Currency risk** represents the risk of changes in the exchange rates of the legal currencies in which the Tokens are traded, which may negatively affect the value of the Tokens from the point of view of the domestic Client's legal tender.
   c. **Liquidity risk** represents the risk of availability, or marketability of Tokens. Therefore, it may be difficult to buy or sell Tokens in accordance with the order parameters.
   d. **Credit risk** is the risk of bankruptcy of the Operator or Third Parties associated with the mediation of Token Trades. The Client's assets remain in the accounts managed by these Third Parties after the Transaction is completed. The Operator is not responsible for risks

resulting from possible non-fulfillment of obligations by Third Parties. In this context, the Operator recommends that Clients always transfer Tokens to the Client's own electronic wallets, keep them physically separate from the Internet (off-line), and the Client takes note of this recommendation.

    e.   **Operational risk** consists in unexpected failures of the market infrastructure (force majeure) when trading with Tokens, especially in the timely or proper settlement of closed Trades.

    f.   **The security risk** consists in the risk of failure of information systems, attacks on these systems, theft and misuse of the Client's login data, loss of data, data carrier or authentication device, or fraud of virtual and legal currencies on accounts with Third Parties or the Operator. In this context, the Operator recommends that Clients use a unique, sufficiently strong login password and two-phase account security, and always transfer Tokens to the Client's electronic wallets, which are physically separated from the Internet (offline). The Client takes note of these recommendations.

4. By accepting the Terms and Conditions and closing each Trade, the Client declares that he/she is the owner of the funds or Tokens that will be used to provide the service, the funds or Tokens do not come from criminal activity and do not serve to finance terrorism and were acquired in accordance with legal regulations and the provision of services will not used to legalize the proceeds of crime and to finance terrorism.

    1.

VI.   Client registration

1. The Client can only trade with Tokens after registration.
2. During registration, the Client, in order to identify the Client and conclude a contractual relationship with the Operator, fills in the required data in the registration form in the Web Application and:

    a.   submits photocopies of one identity card containing officially confirmed identification data of the Client, in particular his first and last name, photo and date of birth (OP, passport) and one supporting document (driver's license, proof of residence, etc.);

    b.   submits proof of the existence of a bank account (account statement, etc.) in the name of the Client, containing the account number, identification of the bank and the Client, which is to be used to send funds to fulfill obligations from the contractual relationship, whereby the documented bank account becomes the first Primary Account ; the Client's first payment to the Operator's bank account must be made from the Primary account;

    c.   completes the registration questionnaire;

    d.   accepts the Terms and Conditions and related information documents.

The above-mentioned documents under letter a. and b. will be provided by the Client in electronic form in the form of a high-quality, legible and colored photocopy (scan), or the documents will be photographed directly using the Provider's application.

3. The Client acknowledges that during the Client's registration with the Operator, a telephone call or electronic communication may also take place in order to verify the provided identification data.
4. If the Operator finds any deficiencies in the registration made by the Client, the Operator is entitled to ask the Client for their immediate removal, even repeatedly, until the Client's registration and identification comply with legal regulations. Upon completion of registration, the contractual relationship is concluded. There is no legal right to registration.
5. The Client is obliged to notify the Operator of any change in personal identification data and data in the registration questionnaire.
6. The Client is obliged to immediately notify the Operator of the fact that the Client has become a politically exposed person according to the ZAML.
7. The Operator may block the Client account for the necessary time or cancel it, especially in the following cases:

a. The Client did not properly complete the registration or did not confirm the provided data in the manner required by the Operator;

b. The Client violates obligations according to the Terms and Conditions or legal regulations;

c. The Operator records an attempt to gain unauthorized access to the Client's account (hacking or hacking access to the account) or other unusual activity;

d. in case of necessary maintenance of the Operator's technical infrastructure or other similar modifications or updates;

e. imposed by the decision of a court or other public authority;

f. if the legal regulations so provide,

g. if the Operator terminates the contract.

8. In the event that the Client discovers any attempts at unauthorized access to his Client account, e.g. misuse of access data and password, the Client is obliged to notify the Operator immediately by telephone or e-mail from the Client's e-mail address. Failure to fulfill this obligation is a gross breach of the Agreement.

9. The Client may have only one active Client account on the Platform. All subsequently created Client accounts may be closed by the Operator without prior notice.

VII.   Closing the Business

1. Any offered Tokens placed on the Web Application shall be deemed solely as an invitation to bid. All Client orders are considered exclusively as a proposal to conclude a contract. The provisions of § 1732, paragraph 2 of the Civil Code shall not apply. The Operator reserves the right not to conclude a Business with the Client on the basis of its offer published in the Web Application, nor on the basis of the Client's order (instruction).

2. The Client places an order with the Trade by filling out the order form available in the Web Application and providing fulfillment of the entered order according to the payment instruction in the Web Application.

3. The Client is responsible for the truthfulness, correctness and completeness of the data that the Client entered in the Trade order. The Operator believes that these data correspond to the facts, and the Operator is not responsible for any damages caused by any errors and deficiencies in the data provided.

4. The Operator is entitled to request from the Client the provision of additional information to his order, in particular to the extent specified by the ZAML. In such a case, the fulfillment of the order by the Operator may be suspended until the moment of receipt of complete information from the Client. Failure to provide the requested information or failure to provide it to a sufficient extent may be a reason for the Operator to reject the order or cancel the concluded Business and terminate the contractual relationship. Information will be communicated by the Operator to the Client via the Web application or e-mail.

5. The Operator reserves the right to refuse an order or cancel an accepted order without giving reasons. In such a case, the funds paid by the Client to settle the Trade will be left on the Client's account or returned to the Primary account. Refusal or cancellation can only occur in exceptional cases, and the Operator can do so no later than 48 hours after receiving the order during the Guaranteed working hours.

6. The Operator is entitled not to close the Trade with the Client, especially if the Trade could be in violation of legal regulations or in the event that the Client does not provide payment for the Tokens within 48 hours of filling out the order form available in the Web Application at the latest. In this case, the Trade is canceled without further ado.

7. The investment horizon stated in the Whitepaper is only an estimate. It is not possible for the Operator to guarantee this investment horizon, and the Client cannot demand the amount of the investment horizon from the Operator.

8. To calculate regular payments to Clients and values in offers, the Operator will prepare forecasts.

9. A forecast may involve assumptions on which it is based, material risks and other important factors that may cause actual value results to differ materially from historical or projected results. Forecasts may be subject to significant error or inaccuracy, as market value developments cannot be predicted with certainty.

VIII.   Transfer of Tokens to an electronic wallet

1. The Client is entitled to submit a request through the Web Application for the transfer of Tokens from the Client Account to his electronic crypto wallet, which will be linked to his Client Account.

2. The Client acknowledges that, in exceptional cases, the selection of Tokens may be suspended for a necessary length of time, due to the shutdown of Third Parties or other technical or configuration reasons which may be caused by the specifics of the Tokens.

IX.   Withdrawal from the Trade

1. The Client has the right to withdraw from the Business, in the event that the Operator does not perform according to the concluded Business or does not perform under conditions other than those agreed upon, or in other cases specified in the Business Terms and Conditions.

2. The Operator is entitled to withdraw from the Trade without giving a reason at any time until the subject of the Trade is delivered to the Client, in particular:
   a. due to sudden changes in circumstances (exchange rate movements), on the basis of § 1765 paragraph 1 of the Civil Code;
   b. due to the impossibility of fulfilling one's obligation to the Client due to insufficient liquidity, interruption of the supply of electricity or internet connection, restriction of access to the bank account, or in the event of force majeure;
   c. for reasons of suspicion of legalization of proceeds from criminal activity and financing of terrorism in the sense of ZAML;
   d. for reasons of unnecessarily burdensome or obstructive behavior of the Client, administrative burden with multiple orders in a short time sequence, etc.

3. In case of withdrawal from the Trade according to Article IX. paragraph 1 or paragraph 2 of the Terms and Conditions, the Business is canceled from the beginning . In case of withdrawal from the Contract according to Article IX, paragraph 2 c. and d., the Client bears the costs associated with the return of the Trade item (especially transfer fees). In case of withdrawal from the Contract according to Article IX. paragraph 2 a. and b., the Operator bears the costs.

X.   Complaint

1. Complaints are processed according to applicable legal regulations.

2. The Client is entitled to complain about the Operator's failure to execute the Trade or the incorrect settlement of the Trade within 30 days from the entry of the order for the Trade in the Web Application at the latest. If the Client does not submit a complaint regarding a closed Trade within 30 days, the Operator considers that the Trade was carried out in accordance with the order and does not have to take into account later complaints.

3. The Operator undertakes to process and respond to the complaint within 30 days of its receipt.

2.

XI.   Limitation of the Operator's liability

1. The Operator does not guarantee the Client the execution of any Trade or its cancellation.
2. The Client acknowledges that virtual asset markets are still in development and there may be time delays of several hours to days.
3. The Operator is not responsible for any harm or damage, loss of profit, business income, data or indirect or consequential losses caused:
    a. by reducing or losing the credibility, anonymity or other properties of the Tokens that are important to the Client;
    b. as a result of legislative or tax changes or other unforeseeable events affecting or prohibiting the trading of Tokens, including force majeure;
    c. as a result of a decision by a court or other public authority;
    d. as a result of a breach of the Client's obligations established by legal regulations or these Terms and Conditions;
    e. as a result of the Client's or a third party's negligence or as a result of their intentional behavior contrary to good morals, valid legal regulations, Business Terms and Conditions and agreed Trades;
    f. by entering the wrong account of an electronic wallet or bank account or by losing, stealing or misusing the access password to an e-mail address, electronic wallet, the Client's bank account or the Client's account. (access data);
    g. By temporary or long-term interruption of Token trading;
    h. as a result of an internet outage;
    i. by the complete or partial unavailability or non-functionality of the Web Application;
    j. by unlawfully abusing the Web Application;
    k. by computer viruses;
    l. by cyber attacks;
    m. by other force majeure events beyond the control of the Operator (force majeure);
    n. by ending the offer of sale and/or purchase of some or all Tokens , or other services;
    o. by interrupting the operation of the Web Application by the Operator or terminating it;
    p. by failure, interruption or unavailability of any communication channel between the Client and the Operator;
    q. by unauthorized access, misuse, loss of data or manipulation of data during data transmission or other communication on the part of the Client.

XII. Other rights and obligations

1. The Operator will always register the Client's entrusted property separately from its own property.
2. The Client can find all the information about his property held by the Operator in the Web application on his Client account.
3. By accepting the Terms and Conditions, the Client agrees to use remote means of communication for all mutual communication with the Operator. Remote means of communication are mainly electronic communication via the Web application, the Client's e-mail and telephone communication.
4. The Client is not entitled to disclose the access password to the Web Application to another person and is also obliged to protect the access password to the Web Application and the mobile device used for two-phase verification from misuse by other persons.
5. The Operator processes orders for the Trades, email correspondence, telephone inquiries and performs other activities only during the Guaranteed operating hours. Clients can submit their orders or email inquiries outside the Guaranteed working hours, but the performance of actions by the Operator, even if it makes efforts to handle them, is fully ensured only during the Guaranteed working hours.

XIII. Termination of the contractual relationship

1. The contract is concluded for an indefinite period. The Client may request termination of the Agreement in writing at any time. The Agreement will be terminated 30 days after the Client's written notice has been delivered to the Operator and all assets on the Client's account have been settled.

2. During the notice period, the Client can only place an order to sell Tokens.

3. The Operator may terminate the Agreement mainly for the reasons specified in Article VI. paragraph 7 of the Terms and Conditions. The Agreement will be terminated 30 days after the written notice is sent.

4. If the Client does not transfer the Tokens from the Client Account to the Client's own electronic wallet within the notice period or does not place an order for the purpose of selling Tokens, all possible Tokens on the Client Account will be sold by the Operator on the last working day of the notice period, if possible, at the current price exchange rate at the time of sale of Tokens. Legal currency from such a Trade will be transferred without undue delay after settlement of all Client's obligations, including all balances on the Client's account, to the Client's Primary Account, if possible, or to another account indicated in writing by the Client. For the avoidance of doubt, until the Tokens can be sold, the Client is their holder, and the Operator has no obligation to pay the Client the value of the tokens or otherwise compensate for the fact that the sale has not yet taken place.

XIV. Protection of personal data

1. When protecting the personal data of the Client, who is a natural person, the Operator proceeds in accordance with Act No. 110/2019 Coll., on the processing of personal data and GDPR.

2. The Operator processes the Client's personal data provided as part of the registration, identification and control of the Client and in the performance of its duties in accordance with legal regulations and these Terms and Conditions.

3. All personal data are processed exclusively for the purposes of the implementation of the Trades and in connection with the obligations established by legal regulations.

4. The Operator undertakes to collect personal data to the extent necessary to fulfill the stated purpose of the contractual relationship and to process them only in accordance with the purpose for which they were collected.

5. The terms of personal data processing are defined in the document Personal data processing principles. The document is available on the Website.

6. The Client acknowledges that the Operator processes personal data in electronic form in an automated manner. Personal data is protected by encryption that complies with personal data protection standards.

7. The Operator has adopted and maintains adequate technical and organizational measures to prevent unauthorized or accidental access to the Client's personal data, their alteration, destruction or loss, unauthorized transfers, other unauthorized processing, as well as other misuse of personal data.

XV. Final Provisions

3. All disputes arising between the Contracting Parties shall be resolved primarily by mutual agreement and amicable means. In the event that it is not possible to resolve the dispute amicably, the courts of the Czech Republic are competent to resolve disputes. The Operator hereby informs the Client that the supervisory body for compliance with the obligations set for consumer protection is the Czech Trade Inspection, with registered office at Štěpánská 44, 110 00 Prague 1, www.coi.cz.

4. All legal relationships arising in connection with these Terms and Conditions (Agreement) and the use of the Web Application are governed under the laws of the Czech Republic, in particular the

Civil Code. This also applies to cases where the legal relationship of the Contracting Parties contains an international (foreign) element.

5. In the event that multiple language versions of these Terms and Conditions are published, the Czech version always takes precedence.

6. The Client declares that, before starting to use the services of the Operator and its Web application, the Client has thoroughly familiarized himself with these Terms and Conditions, fully understood them and unreservedly agrees with their content, which the Client confirms by accepting them.

7. These Terms and Conditions have been approved by the statutory body of the Operator.

8. These Terms and Conditions become valid and effective on 30/05/2023

3.