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I.01	Date of notification	As of the date of publication of this Cryptoasset White Paper, the competent authority responsible for carrying out the functions and tasks set out in Regulation (EU) 2023/1114 has not been designated in the Czech Republic. This Cryptoasset White Paper has therefore not been notified to any to the competent authority.
I.02	Declaration referred to in Article 19(4)(a) to e) Regulation (EU) 2023/1114	<p>An asset-linked token listed in this Crypto Asset Whitepaper may lose all or part of its value, may not always be transferable and may not be liquid.</p> <p>The asset-linked token referred to in this Cryptoasset White Paper is not subject to investor compensation schemes under Directive 97/9/EC of the European Parliament and of the Council or deposit insurance schemes under Directive 2014/49/EU of the European Parliament and of the Council.</p>
I.03	Declaration of compliance pursuant to Article 19(5) of the Regulation (EU) 2023/1114	This Cryptoasset White Paper complies with Title III of Regulation (EU) 2023/1114 of the European Parliament and of the Council and, to the best of the knowledge of the Lead Authority, the information contained in this Cryptoasset White Paper is fair, clear and not misleading and no omission has been made in the Cryptoasset White Paper that would questioned the seriousness of its contents.
SUMMARY		

I.04	Notice pursuant to Art. 19(6), second subparagraph, of Regulation (EU) 2023/1114	<p><b>Notice</b></p> <p>This summary should be read as an introduction to the crypto asset white paper.</p> <p>A prospective holder should make any decision to purchase such an asset-linked token based on the contents of the cryptoasset's whitepaper as a whole, and not based on the summary alone.</p> <p>The public offering of this cryptoasset does not constitute an offer or invitation to purchase financial instruments and any such offer or invitation may only be made by means of a prospectus or other offering documents under applicable national law.</p> <p>This Cryptoasset White Paper does not constitute a prospectus under Regulation (EU) 2017/1129 of the European Parliament and of the Council or any other offering document under EU or national law.</p>
I.05	Characteristics of the crypto asset	<p>The Issuer INVESTBAY s.r.o. (hereinafter also the "<b>Issuer</b>") issues an asset-linked token called "IBUNIT" (hereinafter also the "<b>Token</b>") representing a share in the so-called tokenized assets, usually real, owned by the Issuer (the "<b>Tokenized Assets</b>").</p> <p>The Issuer always issues an IBUNIT Token in a specific issue associated with a specific Tokenised Share, each such issue having its own name.</p> <p>The name of the issue, the specification of the specific Tokenised Asset associated with the issue, the purchase price of the Token and the number of Tokens will be determined by the Issuer in writing in a separate document on the Issuer's website at the latest prior to the commencement of the public offering of a specific Token issue.</p> <p>The IBUNIT Token is associated with the Token holder's right to the rental income from the Tokenised Asset, the right to the proceeds from the sale of the Tokenised Asset, the right to redeem the Token and the right to participate in decisions regarding the management and disposal of the Tokenised Asset.</p>
I.06	Law At exchange back	<p>Asset-linked token holders have the right to at any time.</p> <p>The Issuer shall, at the Token Holder's request, effect a redemption by paying an amount in funds other than electronic money equal to the market value of the Tokenised Asset associated with the particular Token issue held by the Token Holder and attributable to the particular Tokens.</p> <p>Detailed information on the implementation of the IBUNIT Token Reverse Exchange is provided in Section D.3 below.</p>
I.07	Key information on public offerings and/or admission to trading	<p>The Issuer always issues an IBUNIT Token in a specific issue associated with a specific Tokenised Asset, each such issue having its own name.</p> <p>The name of the issue, the specification of the specific Tokenised Asset associated with the issue, the purchase price of the Token and the number of Tokens will be set out in writing by the Issuer in a separate document on the Issuer's website at the latest prior to the commencement of the public offering of the specific Token issue.</p>

## PART A - DETAILS OF THE ISSUER OF THE ASSET-LINKED TOKEN

A.1	Official name	INVESTBAY s.r.o.
A.2	Business name	INVESTBAY s.r.o.
A.3	Legal form	Limited liability company
A.4	Headquarters	Zubatého 295/5, Smíchov, 150 00 Prague 5
A.5	Headquarters	Zubatého 295/5, Smíchov, 150 00 Prague 5
A.6	Date of registration	2022-05-12
A.7	Identification Code legal entities	315700MLBFNGMSIPAR05
A.8	Other identifier required by	identification number: 17140307

	applicable national legislation																									
A.9	Parent company	The publisher has no parent company.																								
A.10	Members Head of Authority	Managing Director: Daniel Rajnoch, address: 1815 Ostružinová Street, 252 28 Černošice																								
A.11	Business activity	The issuer is a legal entity issuing cryptoassets in the form of tokens tied to assets.																								
A.12	Business activity parent companies	The publisher has no parent company.																								
A.13	Newly established	Yes																								
A.14	Financial situation over the last three years	Not relevant, the Publisher was not yet established three years ago.																								
A.15	Financial situation since registration	<div>Below is an overview of the publisher's financial position since its inception:</div> <table><tr><td>Profit and loss account: (in thousands CZK)</td><td>from 12. 5. 2022 to 31. 12. 2022</td><td>From 1. 1. 2023 to 31. 12. 2023</td><td>From 1. 1. 2024 to 31. 12. 2024</td></tr><tr><td>Operational profit/loss</td><td>-38</td><td>-5521</td><td>-9187</td></tr></table> <table><tr><td>Discretion: (in thousands CZK)</td><td>from 12. 5. 2022 to 31. 12. 2022</td><td>From 1. 1. 2023 to 31. 12. 2023</td><td>From 1. 1. 2024 to 31. 12. 2024</td></tr><tr><td>Total assets</td><td>3191</td><td>20597</td><td>36883</td></tr><tr><td>Custom Total equity</td><td>-59</td><td>-4647</td><td>-6011</td></tr><tr><td></td><td></td><td></td><td></td></tr></table> <div>A cash flow statement has not been prepared for the 2022 or 2023 financial statements</div>	Profit and loss account: (in thousands CZK)	from 12. 5. 2022 to 31. 12. 2022	From 1. 1. 2023 to 31. 12. 2023	From 1. 1. 2024 to 31. 12. 2024	Operational profit/loss	-38	-5521	-9187	Discretion: (in thousands CZK)	from 12. 5. 2022 to 31. 12. 2022	From 1. 1. 2023 to 31. 12. 2023	From 1. 1. 2024 to 31. 12. 2024	Total assets	3191	20597	36883	Custom Total equity	-59	-4647	-6011				
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Discretion: (in thousands CZK)	from 12. 5. 2022 to 31. 12. 2022	From 1. 1. 2023 to 31. 12. 2023	From 1. 1. 2024 to 31. 12. 2024																							
Total assets	3191	20597	36883																							
Custom Total equity	-59	-4647	-6011																							
A.16	System Administration and management	A description of the Issuer's governance and management system is contained in the Issuer's internal regulations, which are publicly available to Token Holders on the Internet at: <a href="http://www.investbay.com/dokumenty">www.investbay.com/dokumenty</a> .																								
A.17	Liberation From Duties to obtain a permit	The publisher is exempted from the obligation to obtain authorisation under Article 16 of the Regulation (EU) 2023/1114 (EX16)																								
A.18	Permission of the issuer of a token bound to assets	The publisher is exempted from the obligation to obtain a permit.																								
A.19	Authority granting the permit	Not Relevant, the Issuer is exempt from the obligation to obtain authorisation and as at the date of publication of this Cryptoasset White Paper, the competent authority responsible for carrying out the functions and tasks set out in Regulation (EU) 2023/1114.																								
A.20	Competent authority for credit institutions	Not relevant, the Issuer is not a credit institution.																								
A.21	Publishing Other cryptoactiv	No																								
A.22	Activities Related with other cryptoassets	No																								
A.23	Link the publisher between and the subject operating DLT	No																								
A.24	Description links between the publisher and the DLT operator	There is no link between the Issuer and the entity operating the distributed ledger technology used to issue the cryptoassets.																								

**AA - INFORMATION ON OTHER PERSONS PUBLICLY OFFERING TOKENS OR SEEKING ADMISSION TO TRADING, OTHER THAN THE ISSUER, AND OTHER PERSONS COMPILING A CRYPTOASSET WHITELIST, IN WITH THE SECOND SUBPARAGRAPH OF ARTICLE 19(1) OF REGULATION (EU) 2023/1114**

AA.1	Persons other than the publisher, that publicly offer or seek to offer an asset-linked token accepting for , pursuant to the second subparagraph of Article 19(1) of the Regulation (EU) 2023/1114	IBUNIT tokens will be offered through the Issuer and also through third parties on the basis of contracts concluded with the Issuer. The list of such third parties will be published on the Issuer's website and will be updated regularly.
AA.1. 2	Persons other than the publisher, that publicly offer or seek to offer an asset-linked token accepting for , pursuant to the second subparagraph of Article 19(1) of the Regulation (EU) 2023/1114	A list and identification of such third parties will be published on the Publisher's website and will be updated periodically.
AA.2	The reason why the persons referred to in Article 19(1)(a) and (b) of the EC Treaty are not entitled to the benefit of the Convention is not clear. 1 Second subparagraphs of Regulation (EU) 2023/1114 publicly offer or seek to offer an asset-linked token to accept it for trading	The persons listed in section AA.1 above offer Asset Linked Tokens as Co-Distributors under contract with the Issuer.
AA.3	Other persons compiling a white book of crypto-assets, as referred to in the second subparagraph of Article 19(1) of the Regulation (EU) 2023/1114	The white paper on cryptoassets was prepared by the Publisher itself.
AA.3. 1	Other persons compiling a white book of crypto-assets, as referred to in the second subparagraph of Article 19(1) of the Regulation (EU) 2023/1114	Not relevant, the white paper on cryptoassets was produced by the Publisher itself.
AA.4	The reason why the White Paper was drafted by the persons mentioned in Art. 19 paragraph 1 second subparagraphs of Regulation (EU) 2023/1114	Not Relevant, White No person referred to in Article 19(1), second subparagraph, of Regulation 2023/1114 has produced the cryptoasset white paper.

**PART B - ASSET-LINKED TOKEN DETAILS**

B.1	Name asset-linked token	The name of the asset-linked token is "IBUNIT".											
B.2	Token abbreviation	ibUNIT											
B.3	Data on all natural persons legal persons involved in the operation of the asset-linked token	<table><tr><td>Publisher's development team:</td><td>Daniel Rajnoch Jiří Brych Lukáš Příkryl Ondřej Přihonský  all with registered office at Zubatého 295/5, Smíchov, 150 00 Prague 5, Czech Republic</td></tr><tr><td>Tokenization partner:</td><td>DigiShares A/S, with registered office at Niels Jernes Vej 10, 9220 Aalborg, Denmark</td></tr><tr><td>Technology and IT consultant:</td><td>MoroSystems, s.r.o., with registered office at Smetanova 1022/19, 602 00 Brno, Czech Republic</td></tr><tr><td>KYC/AML partner:</td><td>Sum and Substance Ltd (UK), with registered office at 30 St. Mary Axe, London, England, EC3A 8BF</td></tr><tr><td>Legal Advisor:</td><td>Kinstellar, s.r.o., law firm, with registered office at Na příkopě  1096/19, Staré Město, 110 00 Prague 1, Czech Republic</td></tr></table>		Publisher's development team:	Daniel Rajnoch Jiří Brych Lukáš Příkryl Ondřej Přihonský  all with registered office at Zubatého 295/5, Smíchov, 150 00 Prague 5, Czech Republic	Tokenization partner:	DigiShares A/S, with registered office at Niels Jernes Vej 10, 9220 Aalborg, Denmark	Technology and IT consultant:	MoroSystems, s.r.o., with registered office at Smetanova 1022/19, 602 00 Brno, Czech Republic	KYC/AML partner:	Sum and Substance Ltd (UK), with registered office at 30 St. Mary Axe, London, England, EC3A 8BF	Legal Advisor:	Kinstellar, s.r.o., law firm, with registered office at Na příkopě  1096/19, Staré Město, 110 00 Prague 1, Czech Republic
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KYC/AML partner:	Sum and Substance Ltd (UK), with registered office at 30 St. Mary Axe, London, England, EC3A 8BF												
Legal Advisor:	Kinstellar, s.r.o., law firm, with registered office at Na příkopě  1096/19, Staré Město, 110 00 Prague 1, Czech Republic												
B.4	Roles of third parties	<p>As of the date of publication of this Cryptoasset White Paper, the Issuer has not entered into any agreements with third parties for the maintenance and custody of reserve assets.</p> <p>Information on specific arrangements with third parties in relation to specific Token issues will be set out in writing in a separate document on the Issuer's website at the latest prior to the commencement of the public offering of a specific Token issue.</p>											
B.5	Plans for the token	<p>The publisher has formulated the plans for Token IBUNIT below, including future technology solutions and development goals:</p> <ul style="list-style-type: none"><li>● <b>Secondary trading:</b> The token will be tradable on the secondary market within the Issuer's platform, allowing users to directly access liquidity without having to wait to be listed on external exchanges.</li><li>● <b>Internal wallet:</b> An internal digital wallet will be implemented on the Issuer's platform to enable secure storage of Tokens, easy access and control of assets directly within the user interface.</li><li>● <b>Payment options:</b>The token will be able to be used for payments through multiple channels such as QR code payments, Bank-to-Bank transfers, card payments and crypto payments.</li><li>● <b>Convertibility to white-label wallets:</b> The token will support convertibility to a wide range of white-label wallets. This flexibility will allow users to maintain and use Tokens on a variety of external wallet platforms according to their preferences.</li><li>● <b>Admission to trading on international exchanges:</b> To maximize the liquidity and availability of the Token, we plan to list it on reputable international crypto exchanges such Kriptomat, Bitpanda, RE.X.</li><li>● <b>Use on DeFi platforms:</b>The token will also be ready for use as collateral on various decentralized finance (DeFi) platforms.</li></ul>											
B.6	Allocation of resources	9.5 million was invested in the preparation and development of the platform and technical solution. million Czech crowns.											

**A DESCRIPTION OF THE CHARACTERISTICS OF THE ASSET-LINKED TOKEN, INCLUDING THE INFORMATION NECESSARY FOR THE CLASSIFICATION OF THE WHITE BOOK OF THE CRYPTOASSET IN THE REGISTER REFERRED TO IN ARTICLE 109 OF REGULATION (EU) 2023/1114, AS SPECIFIED IN PARAGRAPH 8 OF THAT ARTICLE**

B.7	Type of White Books cryptoassets	Asset Linked Token White Paper (ARTW)
B.8	Type of submission document	New Document (NEWT)
B.9	Characteristics of the crypto asset	<p>The IBUNIT token is an asset-linked token representing a share of Tokenized Assets.</p> <p>The Issuer always issues an IBUNIT Token in a specific issue associated with a specific Tokenised Share, each such issue having its own name.</p> <p>The IBUNIT Token is associated with the Token holder's right to the rental income from the Tokenised Asset, the right to the proceeds from the sale of the Tokenised Asset, the right to redeem the Token and the right to participate in decisions regarding the management and disposal of the Tokenised Asset.</p>
B.10	Internet publisher's website	www.investbay.com
B.11	Date of start of the public tender or admission to trading	2025-01-23
B.12	Date of publication	2025-01-23
B.13	All other services provided by Publisher	The Publisher will not provide any other services covered by Regulation 2023/1114.
B.14	Language or white Books cryptoassets	Czech
B.15	Identification Code Digital token used by to uniquely identify the crypto asset or each of the several cryptoassets to which the white book, if available	The IBUNIT token has not been assigned a digital token identifier according to ISO 24165.
B.16	Identifier of a functionally substitutable group of digital tokens, if available	The IBUNIT token has not been assigned the code used to identify the ISO 24165 DTI Type 3 white paper.
B.17	Symptom personal data	Yes
B.18	Eligibility for LEI	Eligible
B.19	Home Member State	Czech Republic
B.20	Host Member State	<p>Belgium Bulgaria Denmark Estonia Finland France Croatia Ireland</p> <p>Italy</p> <p>Cyprus</p>

		Lithuania Latvia Luxembourg Hungary Malta Germany Netherlands Poland Portugal Austria Romania Greece Slovakia Slovenia Spain Sweden
<b>PART C - INFORMATION ON THE PUBLIC OFFERING OF AN ASSET-BACKED TOKEN OR ADMISSION TO TRADING</b>		
C.1	Public offering or Acceptance for trading	Public Offering (OTPC)
C.2	Target amount of funds raised	The Issuer does not intend to collect a specific amount when offering the IBUNIT Token to the public. The amounts to be raised in a public offering will always be based on the value of the Tokenised Assets associated with a particular issue of an IBUNIT Token.
C.3	Minimum Target subscription values	The Issuer has not set minimum subscription targets for the public offering of the IBUNIT Token.
C.4	Maximum target subscription values	The Issuer shall always set maximum subscription targets for the public offering of an IBUNIT Token in relation to a specific issue of an IBUNIT Token associated with a specific Tokenised Asset.
C.5	Accepting subscriptions above the target value	No
C.6	Allocation subscriptions Above target value	Subscriptions above the target value will not be accepted.
C.7	Quantity offered/traded of tokens	The total number of IBUNIT Token units to be offered to the public shall be determined by the Issuer in relation to the specific issue of IBUNIT Token associated with specific Tokenized Asset.
C.8	Target holders	All types of investors (ALL)
C.9	Restrictions on holders	The holder of the IBUNIT Token must be fully competent and must provide proof that the purchase of the IBUNIT Token will not result in the laundering of proceeds of crime or the financing of terrorism.
C.10	Notice of refund	Purchasers who participate in the public offering of this asset-linked token will be allowed to recover their funds if the minimum subscription target is not reached at the end of the public offering, provided that they exercise their right of withdrawal under Article 13 of the European Regulation of the Parliament and of the Council (EU) 2023/1114 or if the offer is cancelled.
C.11	Schedule of refunds	All funds shall be returned promptly, but no later than 14 days from the date on which the public offer closes or the date on which the Issuer is informed of the Purchaser's decision to withdraw from the Contract pursuant to Article 13 of Regulation (EU) 2023/1114 or the date on which the public offer is cancelled, whichever is applicable.
C.12	Concrete consequences	If the maximum subscription target is exceeded in the case of a particular issue of an IBUNIT Token associated with a particular Tokenised Asset, the Issuer will issue specific units of that issue of IBUNIT Token only to those purchasers who have purchased IBUNIT Tokens up to the maximum subscription target. Other purchasers will not be issued IBUNIT Tokens of that particular issue issued and their funds will be returned them.

C.13	Bidding phase	The public offering of the IBUNIT Token will be divided into public offerings of specific issues linked always s specific Token IBUNIT
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		Tokenised asset. Each such public offering of a particular issue of an IBUNIT Token will be conducted in a single phase.
C.14	Discount For first buyer	The same purchase price will always apply to all purchasers of an IBUNIT Token of a particular issue, unless the Issuer determines otherwise in the case of a particular issue of an IBUNIT Token associated with a particular Tokenised Asset.
C.15	Time limited Offer	Any time limitation of the offer shall be determined by the Publisher in the case of a specific IBUNIT token issuance associated with a particular Tokenized Asset.
C.16	Start of the underwriting period	The Issuer shall determine the beginning of the subscription period, if any, in the case of a particular IBUNIT token issuance associated with a particular Tokenized Asset.
C.17	End of of the subscription period	The end of the subscription period, if any, will be determined by the Issuer in the case of a specific issue of an IBUNIT Token associated with a specific Tokenised Asset.
C.18	Purchase payment/return token exchange	The purchaser of the Token will pay the purchase price through the Payout payment gateway operated by Payout, a.s. The Issuer shall pay the amount of the Token by transfer to the Token Holder's payment account.
C.19	Token transfer	Once the payment is paired with the order, the Token is immediately visible in the user's account on portal.investbay.com
C.20	Technical requirements for buyers	No additional technical requirements are necessary to purchase or hold a token except for secure internet access and an updated internet browser.
C.21	Name of CASP	The Issuer has not authorized any cryptoasset service provider to host the IBUNIT Token.
C.22	CASP identifier	The Issuer has not authorized any cryptoasset service provider to host the IBUNIT Token.
C.23	Form of placement	The Issuer has not mandated any service provider related to cryptoassets by placing the IBUNIT Token.
C.24	Name Business platforms	The Issuer is not requesting acceptance of the IBUNIT Token for trading on the a platform for crypto-assets.
C.25	Market Identification Code (MIC) Business platforms	The issuer does not request acceptance of the IBUNIT Token for trading on a cryptoasset trading platform.
C.26	Access to trading platforms	The issuer does not request acceptance of the IBUNIT Token for trading on a cryptoasset trading platform.
C.27	Related costs	The Issuer does not request acceptance of the IBUNIT Token for trading on a cryptoasset trading platform.
C.28	Bidding expenses	The expenses associated with the public offering of Tokens vary depending on the particular Issue and Tokenised Asset. The specific amount of expenses associated with a particular Issue will be set out in writing in a separate document on the Issuer's website at any time prior to the commencement of the public offering specific Token issues.
C.29	Conflicts of interest	<p>The following persons associated with the Issuer are also holders of IBUNIT Tokens:</p> <ul style="list-style-type: none"> <li>● Daniel Rajnoch;</li> <li>● Jiří Brych;</li> <li>● Lukáš Přikryl;</li> <li>● Andrew Thompson;</li> <li>● Jaroslav Barták.</li> </ul> <p>With the above exception, no conflicts of interest have been identified in connection with the public offering of IBUNIT Tokens.</p>
C.30	Applicable law	Law of the Czech Republic
C.31	The competent court	Courts of the Czech Republic
<b>PART D - INFORMATION ON THE RIGHTS AND OBLIGATIONS ASSOCIATED WITH THE ASSET-LINKED TOKEN</b>		
D.1	Token functions	The IBUNIT Token is a transferable asset-linked token representing a share in a Tokenised Asset owned by the Issuer. The Issuer always issues the IBUNIT Token in a specific issue associated with a specific Tokenised Asset, each such issue having its own name. Tokenisation occurs by

		<p>The Issuer shall issue a number of IBUNIT Token Units of a particular issue in an aggregate amount equal to the ratio between (i) the price of the Tokenised at which the Issuer has acquired or intends to acquire possession of it and (ii) the purchase price set by the Issuer for one IBUNIT Token Unit of that issue.</p> <p>The IBUNIT Token of a particular issue is associated in particular with the right of the Token holder to receive the proceeds from the lease of the Tokenised Asset, the right to receive the proceeds from the sale of the Tokenised Asset, the right to redeem the Token and the right to participate in the decision-making process regarding the management and disposal of the Tokenised Asset.</p>
D.2	Planned features Use of	All planned functions of the IBUNIT Token are already in place.
D.3	Rights and Duties of the buyer	<p>The rights and obligations of the Issuer and holders of IBUNIT Tokens issued by the Issuer are governed by the following</p> <p style="text-align: center;"><b>TOKEN ISSUANCE CONDITIONS:</b></p> <p><b>1 Basic Token Characteristics</b></p> <p><b>1.1</b> The issuer of IBUNIT Tokens ("<b>Tokens</b>") is INVESTBAY s.r.o., ID No.: 17140307, with registered office at Zubatého 295/5, Smíchov, 150 00 Prague 5, Czech Republic ("<b>Issuer</b>").</p> <p><b>1.2</b> Tokens are stored and transferred using the Polygon blockchain network (www.polygon.technology, ChainID 137(0x89)). Polygon is a Layer-2 network under the Ethereum network (www.ethereum.org) based on a Proof-of-Stake consensus mechanism. Transactions in the Polygon network are validated by network nodes operated by so-called validators.</p> <p><b>1.3</b> The Tokens are issued by the Issuer as tokens within the meaning of Regulation (EU) 2023/1114 of the European Parliament and of the Council on cryptoasset markets and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937 ("<b>MiCA Regulation</b>"), the purpose of which is to maintain a stable value by reference to the value of other so-called tokenised assets owned by the Issuer ("<b>Tokenised Assets</b>").</p> <p><b>1.4</b> A tokenised asset can be:</p> <p><b>1.4.1</b> immovable property;</p> <p><b>1.4.2</b> a development project under construction ("under construction") or in the pre-construction phase ("off-plan");</p> <p><b>1.4.3</b> a movable object, such as a boat or caravan;</p> <p><b>1.4.4</b> an interest in a special purpose vehicle holding an asset eligible to be a Tokenised Asset (e.g. in the case countries where ownership of immovable property cannot be acquired except through a legal entity incorporated and existing under the laws of that country);</p> <p><b>1.4.5</b> any other matter specified in writing in a separate document on the Issuer's website at any time prior to the commencement of a public offering of a particular Token Issue.</p> <p><b>1.5</b> It can never be a tokenised asset:</p> <p><b>1.5.1</b> official currency within the meaning of Article 3(1)(8) of the MiCA Regulation, either alone or in combination with the other assets listed above;</p> <p><b>1.5.2</b> Crypto-activity;</p>

		<p>1.5.3 exchange rate or value of securities, exchange rates, interest rates or interest yields, greenhouse gas emission allowances, derivatives, financial indices or financially quantified indicators, commodities, climate indicators, transport tariffs, inflation rates or other economic indicators published by the official statistics department.</p> <p><b>1.6</b> Tokens will be issued in separate issues, each with a unique name and associated with one unique Tokenised Asset owned by the Issuer (the "<b>Issue</b>").</p> <p><b>1.7</b> The name of the Issue, the specification of the particular Tokenised Asset associated with the Issue, the purchase price of the Token issued under the Issue and the number of Tokens will be published by the Issuer on the Issuer's website at any time prior to the commencement of the public offering of the particular Issue in the same manner as this Crypto Asset White Paper.</p> <p><b>2</b> <b>Token Holders</b></p> <p><b>2.1</b> "<b>Token Holder</b>" means the person in whose favour ownership of the Tokens is registered through the relevant Distributed Ledger Technology. Unless and until the Issuer has been conclusively informed of facts demonstrating that the Token Holder is not the owner of the Tokens in question, the Issuer shall be entitled to treat each Token Holder as the beneficial owner of the Tokens in all respects and to make payments to them in accordance with these Issue Terms.</p> <p><b>3</b> <b>Token Transfer</b></p> <p><b>3.1</b> The transferability of Tokens is limited to digital wallet addresses approved by the Issuer after proper KYC verification of such address.</p> <p><b>3.2</b> The transfer of Tokens occurs by recording the transfer through the relevant distributed ledger technology</p> <p><b>4</b> <b>Tokenisation, underwriting and Token issuance</b></p> <p><b>4.1</b> The Issuer may issue Tokens in Issues. Each Issue will be associated with a single unique Tokenised Asset.</p> <p><b>4.2</b> The Issuer shall tokenize a Tokenized Asset by the Issuer issuing a number of Token Units of a particular Issue in an aggregate amount equal to the ratio between (i) the price of the Tokenized Asset at which the Issuer has acquired or intends to acquire possession of it and (ii) the purchase price determined by the Issuer for one Token Unit of that Issue, plus any fees, charges and expenses.</p> <p><b>4.3</b> The Issuer will issue Tokens at a purchase price per Token of at least EUR 1 (or equivalent amount expressed in another currency).</p> <p><b>5</b> <b>Token Status</b></p> <p><b>5.1</b> The Tokens (and any monetary obligations of the Issuer to the Token Holders arising from the Tokens) create direct, general, unsecured, unconditional and unsubordinated obligations of the Issuer which are and will be equal in order of satisfaction to each other and at least equal to all other present and future unsubordinated and unsecured obligations</p>
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		<p>Publisher, except for those obligations of the Publisher otherwise provided for by mandatory provisions of law.</p> <p>5.2 The Issuer undertakes to treat all Token Holders of the same Issue equally on the same terms.</p> <p><b>6</b></p> <p><b>Law</b>      <b>At</b>      <b>share</b>      <b>At</b>      <b>revenue</b>      <b>z</b>      <b>rent</b>      <b>a</b>      <b>sale of the</b>  <b>Tokenised Asset</b></p> <p><b>6.1</b>      Each Token of a particular Issue carries with it the right of the Token Holder to share in the rental income of the Tokenised Asset. The amount of such share in relation to one Token of a particular Issue is equal to the total amount of rent generated by the Tokenised Asset for a certain period (usually a calendar month or a calendar quarter) divided by the number of Tokens of the Issue. The Issuer may deduct the agreed fees and expenses incurred in the management of the Tokenised Asset from the amount to be paid as a revenue share.</p> <p><b>6.2</b>      Each Token of a particular Issue carries with it the right of the Token Holder to share in the proceeds from the sale of the Tokenised Asset. The amount of such share in relation to one Token of a particular Issue is equal to the total price at which the Tokenised Asset was sold to a third party divided by the number of Tokens of the Issue. The Issuer may deduct the agreed fees and expenses incurred in the management and sale of the Tokenised Asset from the amount to be paid as a revenue share.</p> <p><b>6.3</b>      The Issuer will pay revenue shares to those Token Holders in whose favour ownership of the Tokens is recorded through the relevant distributed ledger technology as at the end of the day on which the Issuer has received the relevant rent or sale price for the Tokenised Asset.</p> <p><b>6.4</b>      The revenue share is payable in arrears normally within 30 days of the date of receipt of the rent or purchase price by the Publisher.</p> <p><b>6.5</b>      The Issuer informs Token Holders of the yields, fees and costs via its website.</p> <p><b>7</b></p> <p><b>Right of exchange</b></p> <p><b>7.1</b>      Token Holders have the right to redeem Tokens from the Issuer at any time.</p> <p><b>7.2</b>      The Issuer shall, at the request of the Token Holder, effect a redemption by paying an amount in funds other than electronic money equal to the ratio, in respect of each Token, between (i) the market price of the Tokenised Asset at the latest available valuation less transaction costs, in particular for the disposal of the Tokenised Asset (including taxes and legal costs), and (ii) the number of Tokens issued in that Issue.</p> <p><b>7.3</b>      The Company will not satisfy the Token Holders' claim by providing the Tokenised Asset to which the Token of a particular Issue refers.</p> <p><b>7.4</b>      The Token Holder's right to redeem is subject to the following conditions:</p> <p><b>7.4.1</b>      The Token Holder must request a Token exchange back in writing or electronically and specify the Tokens for which the Token Holder is requesting an exchange back;</p>
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	<b>8</b>	<p><b>Fees</b></p> <p><b>8.1</b> The Issuer shall be entitled to pay fees to the Token Holders (which may generally be an acquisition fee, an operating fee or a success fee in relation to the sale of the Tokenised Asset), the specific amount of which will always be specified in relation to a particular Token Issue via the Issuer's website.</p>
	<b>9</b>	<p><b>Payment terms</b></p> <p><b>9.1</b> The Issuer will generally pay the proceeds in CZK or EUR.</p> <p><b>9.2</b> The Issuer will make payments in respect of Tokens by wire transfer to an account held with a credit institution located in the European Union or a member state of the European Economic Area.</p>
	<b>10</b>	<p><b>Participation of Token Holders in the management of the Tokenised Asset</b></p> <p><b>10.1</b> The Token Holders, as a collective group, have the right to participate directly and substantially in decisions relating to the day-to-day management of the Tokenised Assets, which Token Holders may exercise primarily through voting on a platform on the Issuer's website (the "<b>Platform</b>").</p> <p><b>10.2</b> A Token Holder is entitled to participate in the voting if he/she is a Token Holder of a particular Token Issue at the time the voting commences.</p> <p><b>10.3</b> Token holders have the right to vote on following:</p> <p><b>10.3.1</b> the decision to sell the Tokenised Asset to a third party;</p> <p><b>10.3.2</b> a decision to encumber the Tokenised Asset for the benefit of a third party, including amendments or cancellation of such encumbrances;</p> <p><b>10.3.3</b> a decision to use funds to upgrade or maintain the Tokenised Asset (i.e. capital expenditure) if the amount of such funds in any one case exceeds 5% of the purchase price or the latest valuation of the Tokenised Asset, whichever is the later, or if the aggregate amount of such</p>

funds already expended during the calendar exceeded 10% of the purchase price or the last valuation of the Tokenised Asset, whichever is later;

**10.3.4** a decision to change the operator or administrator of the Tokenised Asset, if applicable, where such a change would result in an increase in the cost of the relevant services of more than 20% per annum;

**10.3.5** a decision to change the OTA (online travel agency) service provider in relation to the Tokenised Asset if the new selected OTA service provider would require a fee for its services in excess of 25% of the gross revenue for bookings coming through its platform (including OTA costs);

**10.3.6** if and to the extent relevant, a decision to change providers of other services related to the Tokenised Asset, including energy suppliers, legal advisers or accountants, if such a change would result in an increase in the cost of the relevant services of more than 20%;

**10.3.7** decisions on changes that result in a reduction of minimum price points of more than 50% (net OTA costs, if any) in connection with the rental of Tokenised Assets to tenants or guests under the relevant predetermined pricing policy;

**10.3.8** a decision to lease the Tokenised Asset or any part thereof to a third party for a period of more than 12 months, including amendments or cancellation of the terms of such lease agreements, unless such cancellation is necessary to prevent damage to the Tokenised Asset and/or consequential economic losses that would otherwise arise as a direct result of the continuation of such lease.

**10.4** The Issuer may also submit other matters to the Token Holders for decision which are not listed in Article 10.3.

**10.5** All decisions under Article 10.3 must be made before the activities referred to in Article 10.3 can take place.

**10.6** The Issuer shall inform all relevant Token Holders of the need to make a decision at least 15 days in advance and provide Token Holders with all relevant information and documents necessary to make an informed decision.

**10.7** Voting by Token Holders takes place online via the Platform within a time period set by the Issuer (which may not be less than 24 hours).

**10.8** Except as otherwise provided below, a decision of the Token Holders shall be adopted if the Token Holders participating in the vote (the "**Token Holders Present**") hold at least 50% of the Tokens of the relevant Issue and a majority of the Token Holders Present vote in favour of such decision.

**10.9** A decision under 10.3.1 and 10.3.2 shall be made if the Token Holders Present hold at least 50% of the Tokens in issue and at least two-thirds of the Token Holders Present vote in favour of such decision.

**10.10** If the Token Holders Present do not own at least 50% of the Tokens of the Issue at the time of deciding a particular matter, the Issuer may ask the Token Holders to decide the same matter again. V

		<p>In such case, the Issuer shall inform all Token Holders at least 7 days in advance and provide Token Holders with all relevant information and documents necessary to make an informed decision. Provided that the above conditions are met, the decision of the Token Holders shall be accepted if a majority of the Token Holders present vote in favour of such decision.</p> <p><b>10.11</b> The Issuer shall inform all Token Holders via the Platform of the results of the vote without undue delay after the close of the relevant vote.</p> <p><b>10.12</b> The decision made by the Token Holder is binding on the Issuer.</p> <p><b>10.13</b> The Issuer shall keep proper and complete records of all Token Holder votes.</p> <p><b>10.14</b> If a matter arises under the matters referred to in Article 10.3 which requires immediate action by the Issuer to prevent damage to the Tokenised Asset or Token Holders or in the event of a risk of delay, the time limit referred to in Article 10.6 shall be reduced to 48 hours and the time limit referred to in Article 10.10 shall be reduced to 24 hours. When informing Token Holders of the need to take a decision, the Issuer shall explain in detail why such matter requires immediate action to prevent damage to the Tokenised Asset or Token Holders or why there is a risk of default.</p> <p><b>10.15</b> In particularly severe situations where voting within the shortened time limits under Section 10.14 is not objectively possible because either (i) significant irreparable harm would result to the Tokenised Asset or Token Holders, or (ii) the Issuer would have a fiduciary or other duty to act promptly, the Issuer may act preemptively without the prior consent of the Token Holders. However, the Issuer shall refer the relevant matter to the Token Holders for determination without undue delay thereafter, but in any event within 1 month of the relevant action being taken. If the Token Holders do not approve the matter and the actions of the Issuer, the Issuer shall take all necessary remedial action to achieve a result as close as possible to the original state or, if not reasonably possible, take other action as directed by the Token Holders in accordance with the voting mechanism described above.</p> <p><b>10.16</b> Article 10.15 shall not apply to the matters referred to in Articles 10.3.1, 10.3.2 and 10.3.8.</p> <p><b>11</b> <b>Applicable law</b></p> <p><b>11.1</b> All rights and obligations arising from the Tokens (including non-contractual obligations arising in connection ) shall be governed by and construed in accordance with the laws of the Czech Republic.</p> <p><b>11.2</b> The courts of the Czech Republic are competent to resolve any disputes between the Issuer and Token Holders in connection with Tokens.</p>
D.4	Procedure for the exercise of rights	The conditions for exercising Token Holders' rights are detailed in section D.3 above.
D.5	Conditions for changes rights and obligations	The conditions for changing Token Holders' rights are detailed in section D.3. Above.
D.6	Future Public offers	The Issuer will issue IBUNIT Tokens in separate Issues.
D.7	Units, which get the publisher shall retain	0
D.8	Non-commercial application	Not asking
D.9	Methods buying or selling a token	In respect of each IBUNIT Token Issue, the Tokens of that Issue may be acquired or sold on the secondary market after the close of the Public Offering.

D.10	Restrictions token transfer	The transferability of the IBUNIT Token is limited to digital wallet addresses approved by the Issuer after proper KYC verification of such address.
D.11	Protocols For customisation of the offer	No
D.12	Mechanisms For customisation of the offer	The IBUNIT token has no protocols for increasing or decreasing the volume of the offer.
D.13	Systems Protection token values	No
D.14	Description Systems protection token values	The IBUNIT token is not protected by a protection system that protects the value of the token.
D.15	Compensation systems	No
D.16	Description Systems Compensation	The IBUNIT token has no compensation systems.
D.17	Nature enforceability of rights a	<p>Information on the nature and enforceability of the rights that holders and any legal or natural person referred to in Article 39(2) of Regulation (EU) 2023/1114 may have against the issuer is detailed in section D.3 above.</p> <p>All IBUNIT Token Holders of the same issue are granted the same rights.</p>
D.18	Description of the assets to which the token is linked	<p>Tokens are issued by the issuer as asset-linked tokens within the meaning of Regulation (EU) 2023/1114, the purpose of which is to maintain a stable value by reference to the value of other so-called Tokenised Assets (as defined above).</p> <p>Tokens will be issued in separate issues, each with its own unique name and associated with one unique Tokenised Asset owned by the Issuer, usually an immovable asset.</p> <p>The specific Tokenized Assets are not known as of the date of this white paper.</p> <p>The name of the Issue, the specification of the specific Tokenised Asset associated with the Issue, the purchase price of the Token and the number of Tokens will be determined by the Issuer in writing on the Issuer's website at the latest prior to the commencement of the public offering of the specific Token Issue.</p>
D.19	holdings to which the token is linked	The Issuer shall, at the Token Holder's request, effect a redemption by paying an amount in other than electronic money equal to the market value of the Tokenised Asset associated with the particular Token issue held by the Token Holder and attributable to the particular Tokens.
D.20	Relationship between value, entitlement and reserve	The Issuer shall, at the Token Holder's request, effect a redemption by paying an amount in funds other than electronic money equal to the market value of the Tokenised Asset associated with the particular Token issue held by the Token Holder and attributable to the particular Tokens.
D.21	Transparent claim valuation	The Issuer shall commission an independent third party (including, where applicable, online valuation systems and AI-assisted/generated systems) to estimate the market value of the Tokenised Asset at the end of the first full calendar year following the commencement of the Public Offering and at the end of each subsequent calendar year.
D.22	Further details of the claim Linked from assets, which token represents	Full details of the Token Holder's Reverse Exchange Claim are set out above.
D.23	Measures to liquidity provision	As of the date of this Crypto Asset White Paper, the Issuer has not accepted any measures to ensure the liquidity of the Tokens.
D.24	Liquidity providers	Not relevant as of the date of this white paper Crypto Asset Publisher has not taken any measures to ensure the liquidity of the Tokens.
D.25	Contact details for filing a complaint	INVESTBAY s.r.o., Zubatého 295/5, 150 00 Prague 5. E-mail: info@investbay.com



D.26	Procedures complaint handling	A description of the complaint handling procedures is set out in the Issuer's internal regulations, which are publicly available to Token Holders on the Internet at: <a href="http://www.investbay.com/dokumenty">www.investbay.com/dokumenty</a> .
D.27	Solution mechanism Disputes	Disputes between the Issuer and Token Holders in relation to Tokens shall be resolved by the general courts of the Czech Republic.
D.28	Rights of the holder in the case of failure or insolvency	If the issuer is unable to fulfil its obligations, the IBUNIT token holder shall have the right to redeem in accordance with Article 39 of Regulation (EU) 2023/1114.  In the event the Issuer's insolvency, the IBUNIT token holder has the right to assert its claim against the Issuer by filing an application in insolvency proceedings.
D.29	Rights in the implementation of the recovery plan	As at the date of this Cryptoasset White Paper, the Issuer is not required to notify the relevant authority of the Recovery Plan. The Issuer shall update this Cryptoasset White Paper once it has notified its recovery plan to the competent authority.
D.30	Rights in the implementation of the exchange plan	As of the date of this Cryptoasset White Paper, the Issuer is not required to notify the relevant authority of the Reverse Plan. The Issuer shall update this White Paper cryptoassets once it has notified its reverse exchange plan to the competent authority.
D.31	Form exchange back	Detailed information on the implementation of IBUNIT token reverse exchange is provided in section D.3 above.
D.32	Options for the form of reverse exchange	No
D.33	Options for the form of transfer	No
D.34	Form of transfer	The amount of the refund shall be transferred by a non-cash bank transfer by transfer to the Token Holder's account.
D.35	Currency of exchange	CZK or EUR
D.36	Applicable law	Law of the Czech Republic
D.37	The competent court	Courts of the Czech Republic

## PART E - INFORMATION ON BASIC TECHNOLOGIES

E.1	Distributed technology registry	The distributed registry technology used is Polygon Mainnet, chain id 137(0x89).
E.2	Protocols and technical standards	ERC-20, ERC-1404
E.3	Technologies used	Ethereum Virtual Machine, Solidity programming language, Safe wallet, Trezor wallet
E.4	Consensus mechanism	The consensus mechanism used is Proof-of-Stake (PoS).
E.5	Incentives Mechanisms an d related fees	Not relevant, no incentive mechanisms and fees apply.
E.6	Use Technology distributed registry	The distributed ledger technology is not operated by the Publisher or any third party acting on behalf of the Publisher.
E.7	Description of DLT functions	The distributed ledger technology is not operated by the Publisher or any third party acting on behalf of the Publisher.
E.8	Audit	No
E.9	Audit result	An audit of the technology used was not carried out.

## PART F - RISK INFORMATION

F.1	Risks with the asset reserve associated	<b>Risk of sudden loss of value of the asset reserve (market risks)</b>  The Issuer shall operate, maintain and manage the Asset Reserve separately and separately for each Token Issue. The asset reserve in respect of each Issue consists of Tokenised Assets that have been Tokenised in connection with the Issue and deposits in accounts with credit institutions. The Tokenised Asset is periodically valued by the Issuer every 12 months. It cannot be excluded that the market price of the Tokenised Asset will fall depending on various beyond the of the Issuer, resulting in a decrease in the value of the asset reserve and have
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		<p>negative impact on return on investment. This could cause the value of the asset reserve to be less than the initial amount invested by Token Holders. Market risks may be general or specific to individual Tokenised Assets. General risks relate to macroeconomic factors such as exchange rates, interest rates, inflation or economic demand. Other general market risks relate to taxation in respect of the taxation of rents or capital gains on the sale of a property or on the receipt of interest on an investment. Market risks specific to the Tokenized Assets relate to property maintenance, risk of fire or flood or other damage caused by natural disasters.</p> <p><b>Risks arising from the characteristics of real estate development as a business</b> The publisher is exposed to risks associated with its residential and commercial development activities. This activity includes all activities related to a specific project, from the acquisition of a suitable property (land, house, etc.), through obtaining the necessary opinions, approvals and building permits to the implementation of construction and sale/lease. Each such phase of a development project involves risks of not reaching the next phase, which will make it impossible to implement the construction. Alternatively, delays may occur due to objections during the acquisition or permitting process, conflicts with (sub)contractors, problems with the supply of construction materials or unexpected increases in the cost of construction materials. Any of these situations could have a negative impact on the cost of the project and therefore the value of Token.</p> <p><b>Risks associated with low real estate liquidity</b> There is a risk of low liquidity associated with real estate. Selling and buying real estate is a complex process that usually takes several months. If one/some of the properties are/will be illiquid in the long term, this may disrupt the business plans of the Issuer and secondarily affect the profitability of the entire project and the value of the Tokens.</p> <p><b>Risk of disputes in connection with lease agreements</b> Potential legal costs arising from disputes in connection with lease agreements may affect the revenue from the Tokenised Asset and therefore the Token revenue. The Issuer may acquire properties that are leased and will therefore enter into lease agreements, the terms of which have been predetermined. Such lease terms may be disadvantageous to the lessor, particularly with respect to the term of the lease or the grounds for termination of such lease. There may be real estate projects where this condition will not be an issue, as it is the intention of the Publisher to have long-term ownership of such property. However, in the case of, for example, a development project that will require the termination of all leases in the property, e.g., due to renovation, such unfavorable leases may present a potential risk of disputes with tenants regarding the termination of such leases, which may result in additional costs.</p> <p><b>The risk of damage to the property and its subsequent repairs and the risks associated with insuring the property.</b> The essence of this risk is the undesirable impact of a sudden situation or accident in which the property owned by the Publisher is damaged. As a result, the Publisher may incur high costs to repair such damage. This risk will be minimised by the use of appropriate insurance, but such situations may still adversely affect the Publisher's results of operations.</p>
F.2	Risks associated with the publisher	<p><b>Risk of a newly established company</b> The publisher is a relatively newly established company without a long business history (established in May 2022) operating in the cryptoassets and real estate market. The Issuer may therefore be perceived as a young company with insufficient diversification of business risks. The potential return on investment in Tokens is not supported by any historical financial results. The lack of experience may result in incorrect business decisions being made which may result in a reduction in the Issuer's ability to meet its obligations.</p>

		<p><b>Regulatory risk</b></p> <p>The Issuer is an issuer of tokens linked to assets carrying out activities under the MiCA Regulation. In the event of a serious breach of the obligations under the MiCA Regulation or related regulation, the competent authority may proceed to sanction proceedings, which may result in the imposition of an administrative penalty, corrective action or withdrawal of the authorisation to offer tokens to the public (if the Issuer is the holder). Given its publicity, the pendency of such proceedings is itself a significant risk, as cooperating entities may feel threatened by reputational risk and limit or terminate their cooperation with the Issuer.</p> <p><b>AML risk - the risk of non-compliance with the rules of measures against the laundering of proceeds of crime, the fight against corruption and the rules against the financing of terrorism</b> The issuer must comply with the rules set out in Czech and international regulations on money laundering, the fight against corruption and the financing of terrorism (AML regulations), in particular Act No.253/2008 Coll., on certain measures against the laundering of proceeds of crime and the financing of terrorism. It is expected that AML measures will be further tightened and more strictly enforced by the supervisory authority in the future. Should the Issuer violate any of the AML regulations to it in the conduct of its business, regulatory sanctions may be applied against it by the supervisory authorities (the Financial Analysis ). A possible sanction, among , is the imposition of an administrative penalty in the form of publication of a decision on an offence, which also poses a significant reputational risk to the Issuer. Another possible sanction is the revocation or restriction of the business authorisation held by the Issuer in the event that the Issuer violates in a particularly serious manner or repeatedly any of the obligations set out in the AML Regulations or imposed by a decision issued pursuant to the AML Regulations. In addition, the Publisher would also be exposed to criminal sanctions for violation of the AML Regulations.</p> <p><b>Third party risk (outsourcing risk):</b></p> <p>The Issuer has outsourced a number of critical activities (AML identification and control processes, payment gateway) to third parties and therefore adverse events occurring with these third parties could have an adverse impact on the Issuer's business where certain key activities could no longer be performed and where the previous outsourced party would need to be replaced by another. This could cause a temporary halt in operations.</p> <p><b>Financing risk</b></p> <p>The risk of funding is that the Publisher will not be able to obtain sufficient funding from its funders. Adverse changes associated with the decentralized financial sector, poor performance of the Issuer or poor prospects may cause the Issuer to be unable to secure sufficient funding from its own sources or from sources raised from venture capitalists or angel investors and where the fees generated from Token Holders are insufficient to cover the operating costs of the business. A lack of funding could therefore jeopardise the future prospects of the Issuer.</p> <p><b>Risk of losing key people</b></p> <p>The key persons of the Publisher, i.e. members of the management, are involved in the creation and implementation of the key strategies and business of the Publisher. As at the date of the announcement of this white paper, Cryptoassets, the Publisher considers 4 members of its management to be Key Persons, including Mr. Daniel Rajnoch, Mr. Jiří Brych, Mr. Lukáš Přikryl and Mr. Andrew Thompson. Their activities are critical to the overall management and business of the Issuer. The Publisher cannot guarantee that it will be able to retain and motivate these key persons. Their potential loss could adversely affect the business, economic condition and prospects of the Publisher.</p>
F.3	Risks with the offer associated	<p><b>Risk of Delay in Placing the Issue</b></p> <p>The issuance and sale of Tokens of a particular Issue may take an extended period of time, during which the market value of the Tokenised Asset may change and therefore the purchase price at which the Issuer acquires ownership of the Tokenised Asset may change. In such a case, there is a risk that the Issuer may not be able to acquire ownership of the Tokenised Asset at the originally intended price.</p>

		<p><b>Risk of inaccurate disclosure</b></p> <p>Due to information not available to the Issuer, or if incorrect or incomplete information has been provided to the Issuer by the seller of the Tokenised Asset, this Crypto Asset White Paper or information about a particular Issue may contain assumptions, calculations or information that may be incorrect.</p>
F.4	Risks associated with the token	<p><b>Risk of investing in Tokens</b></p> <p>A prospective Token Holder is not entitled to redeem or return their investment in Tokens. Therefore, a Token Holder may lose the entire amount invested in Tokens by investing in Tokens. The Issuer cannot guarantee in any way the market price of the Tokenised Asset which the value of the Token is derived. The Token Holder is entitled to share in the rental income generated by the Tokenised Asset and the purchase price for the sale of the Tokenised Asset, but no guarantee of any return to Token Holders can be made in advance.</p> <p><b>Liquidity risk</b></p> <p>The Publisher can give no guarantee as to future market developments and demand for Tokens. A lack of liquidity in the market may adversely affect the ability of Token Holders to sell their Tokens or may affect the price at which Token Holders can sell their Tokens. Accordingly, no assurances can be given as to liquidity or that Tokens will be actively traded in the market.</p> <p><b>Income risk</b></p> <p>A prospective Token Holder should invest in Tokens with the understanding that a return on the Tokens in the form of a share of the rent or purchase price is payable upon the generation of rent or upon the achievement of a sufficiently high purchase price (in excess of the original purchase price). The amount of the interest paid depends on external factors, including, but not limited to, market conditions and the condition of the Tokenised Assets.</p> <p><b>Exchange rate risk</b></p> <p>A potential Token Holder whose primary currency is a currency other than the currency of the Tokens will be exposed to additional risk arising from exchange rate movements in connection with the ownership of Tokens. In the event that the exchange rate of the currency of the Tokens against the Token Holder's home currency falls, the Token Holder may lose a significant portion of its investment as a result of exchange rate changes and the translation of the proceeds of the Tokens into its home currency.</p>
F.5	Risks associated with launching an asset-linked token	<p><b>Risk of losing private keys</b></p> <p>There is a risk that the private keys held by the Issuer and necessary to authorize Token transactions may be stolen or lost, which may result in the inability to issue a Token or the blocking or temporary suspension of certain key operations until the keys are recovered or other measures are taken to restore access to these functions.</p> <p><b>Third party risk</b></p> <p>The ability of the Issuer to properly conduct its business depends on the operation of services provided by several third parties, such as a tokenisation platform provider or a digital wallet provider by banks. The inability of these third party providers to properly perform their activities could affect the Issuer's ability to properly issue, manage and redeem Tokens.</p>
F.6	Risks associated with technologies	<p><b>Cybersecurity risk</b></p> <p>Vulnerabilities in technologies, systems, websites, processes or databases can lead to hacking attacks, loss of tokens or other potential cyber security events, including loss of sensitive data.</p> <p><b>Risk of emerging technology</b></p> <p>Blockchain technology is an emerging and rapidly changing technology and there has been relatively little use of blockchain networks and blockchain assets in relation to retail investments. A slowdown or halt in the development of blockchain networks or may adversely affect an investment in Tokens. The development of blockchain networks is a new and rapidly evolving industry that is subject to high</p>

		<p>the degree of uncertainty. Factors affecting the future development of the blockchain industry that are beyond the control of the Issuer include:</p> <ul style="list-style-type: none"> <li>● The continued global growth in the use of blockchain networks and assets;</li> <li>● maintenance and development of an open-source software protocol for blockchain networks;</li> <li>● regulation of blockchain networks and assets, including any restrictions on access to, operation of, and use of blockchain networks and assets.</li> </ul> <p><b>Risk of development shortcomings and technology limitations</b></p> <p>Blockchain technology is an emerging technology that offers new possibilities that have not been fully tested in practice. Examples of practical applications of distributed ledger technology are limited. In most cases, the software used by entities issuing blockchain assets is at an early stage of development. As with other new software products, the computer code underlying the tokens used by blockchain technology may contain bugs or function in unexpected ways. Inadequate testing of the code, as well as the use of external code libraries, may cause the software to malfunction.</p> <p><b>Risk of blockchain network dependency on users</b></p> <p>Any blockchain network, including the Polygon technology used, is dependent on its users, and actions taken or not taken by users of a blockchain network may damage its reputation and the reputation of blockchain networks in general. Changes to the network's features are subject to approval by its users, including the operators of exchange nodes, wallets, etc. Approval is through the use of a given version of the network's code. If there is no consensus on the changes, a situation may arise that leads to a division of the users of the network and the blockchain itself into more than one version. This may lead to a loss of trust in the blockchain network and its assets, which could affect the value of the Tokens.</p>
F.7	Mitigation measures	<p>The publisher shall monitor the functioning and proposed changes to the functioning of the network and take the necessary measures. The publisher shall monitor the technologies used and, where possible, be able to use alternative solutions. If necessary, it shall inform clients of the measures taken and, where appropriate, recommend to clients the steps to be taken they can take to mitigate the risks .</p>
<b>SECTION G - INFORMATION ON THE ASSET RESERVE</b>		
G.1	Value adjustment mechanism	<p>At any time, the Token Holder shall have the right to redeem the Token by paying an amount in funds other than electronic money equal to the ratio in respect of each Token between (i) the market price of the Tokenised Asset at the latest available valuation less the transaction costs of liquidation of the Tokenised Asset (including taxes and legal ) and (ii) the number of Tokens issued in that Issue.</p> <p>The Issuer shall operate, maintain and manage the Asset Reserve separately and separately for each Token Issue. The matching of the value of the asset reserve to the Token Holder's claim against the Issuer is ensured by:</p> <ul style="list-style-type: none"> <li>● a substantial part of the asset reserve in relation to each Issue is made up of Tokenised Assets that have been Tokenised in connection with the Issue and that are valued by the Issuer on a regular basis;</li> <li>● the amount of the Token Holder's claim against the Issuer is derived from the market price of the Tokenised Asset according to the latest available valuation;</li> <li>● in addition to the Tokenised Asset, the Asset Reserve is made up of deposits in accounts with credit institutions in such amount that their value, when added to the market price of the Tokenised Asset as last valued in relation to each Issue, complies with the relevant regulations governing the liquidity requirements of the Asset Reserve.</li> </ul> <p>It follows that the value of the asset reserve in relation to any particular Issue will always be higher than the market value of the Tokenised Asset from which the amount of the Token Holder's claim against the Issuer is derived.</p>
G.2	Description of the asset reserve	<p>The Issuer shall operate, maintain and manage the Asset Reserve separately and separately for each Token Issue.</p>

		<p>The asset reserve in relation to each Issue is made up of:</p> <ul style="list-style-type: none"> <li>● Tokenised Asset that has been tokenised in connection with the Issue;</li> <li>● deposits in accounts with credit institutions.</li> </ul> <p>The specific Tokenised Asset constituting the Asset Reserve in relation to a particular Issue will be published by the Issuer on the Issuer's website at any time prior to the commencement of the public offering of a particular Issue in the same manner as this Cryptoasset White Paper.</p> <p>The tokenised asset is periodically valued by the Issuer every 6 months.</p> <p>The Issuer shall hold deposits in accounts with credit institutions in such amount that the value of such deposits, when aggregated with the market price of the Tokenised Asset at the most recent valuation in relation to each Issue, complies with the relevant regulations governing the liquidity requirements of the Asset Reserve.</p> <p>The Issuer shall ensure that at least 30% of deposits with credit institutions are repayable within a maximum of 5 business days.</p>
G.3	Issuance mechanisms a token exchange	The detailed issuance and reverse exchange of IBUNIT Tokens is given in section D.3 above.
G.4	Investing Reserves asset	No
G.5	Investment policy for reserve assets	Reserve assets are not invested.
G.6	Arrangements for the custody of the asset reserve	<p>As of the date of publication of this Cryptoasset White Paper, the Issuer has not entered into any agreements with third parties for the maintenance and custody of reserve assets.</p> <p>Information on specific arrangements with third parties in relation to specific Token issues will be set out in writing in a separate document on the Issuer's website at the latest prior to the commencement of the public offering of a specific Token issue.</p>
G.7	Custody service providers	<p>As of the date of publication of this Cryptoasset White Paper, the Issuer has not entered into any agreements with third parties for the maintenance and custody of reserve assets.</p> <p>Information on specific arrangements with third parties in relation to specific Token issues will be set out in writing in a separate document on the Issuer's website at the latest prior to the commencement of the public offering of a specific Token issue.</p>
G.8	Custody service providers	<p>As of the date of publication of this Cryptoasset White Paper, the Issuer has not entered into any agreements with third parties for the maintenance and custody of reserve assets.</p> <p>Information on specific arrangements with third parties in relation to specific Token issues will be set out in writing in a separate document on the Issuer's website at the latest prior to the commencement of the public offering of a specific Token issue.</p>
<b>PART H - INFORMATION ON SUSTAINABILITY INDICATORS IN RELATION TO ADVERSE CLIMATE AND OTHER ADVERSE ENVIRONMENTAL IMPACTS</b>		
H.1	Adverse impacts on climate and other adverse impacts on environment	The following is the information required by and in the format set out in Article 4 and Table 2 of the Annex of the Commission Regulation in delegated powers adopted by the Commission on 17 December 2024 under No C(2024) 8782 final.
<b>General information</b>		
S.1	Name	INVESTBAY s.r.o.
S.2	Relevant identification legal entity code	315700MLBFNGMSIPAR05

S.3	Crypto asset name	IBUNIT
S.4	Consensus mechanism	Referred to in section E.4 above.
S.5	Incentive mechanisms relevant fees a	Referred to in section E.5 above.
S.6	Start at of which is information related of the period	2023-01-01
S.7	End of the period to the information relates	2023-12-31
Mandatory key energy consumption indicator		
S.8	Energy consumption	122,845.23 kWh
Sources and methodology		
S.9	Sources and methodology	CCRI - Crypto Carbon Ratings Institute. Methodologies to calculate the proposed mandatory sustainability indicators required by the EU Markets in Crypto-Assets (MiCA) regulation. Available at z: <a href="https://carbon-ratings.com/dl/whitepaper-mica-methods-2024">https://carbon-ratings.com/dl/whitepaper-mica-methods-2024</a>