

## Partnership Agreement

in relation to the issuance of Certificates linked to the Finest Index as crypto securities (*Kryptowertpapiere*) within the meaning of the German Electronic Securities Act, as amended (eWpG)

**THIS PARTNERSHIP AGREEMENT** (the "Agreement") is made and entered into as of 16 September 2025 (the "Effective Date"),

### BETWEEN

1. **FI finest Investments GmbH**, a company duly incorporated under the laws of Germany, with its registered office at Luegallee 12, 40545 Duesseldorf, Germany, Commercial Register: HRB 104198, Amtsgericht Duesseldorf, USt-ID:DE368580709 ("**Finest**")

### AND

2. **Chartered Investment Germany GmbH**, a company duly incorporated under the laws of Germany, with its registered office at Fürstenwall 172a/6. OG, 40217 Düsseldorf, Handelsregister HRB 71114 Amtsgericht Düsseldorf, Umsatzsteueridentifikationsnummer DE291591992, in its role as Arranger ("**Chartered**")

### AND

3. **Opus - Chartered Issuances S.A.**, a company duly incorporated under the laws of Luxembourg and acting as an unregulated securitisation company (*société de titrisation*) within the meaning of, and governed by, the Luxembourg law of 22 March 2004 on securitisation, as amended (the "**Securitisation Law**"), with its registered office at 28, Boulevard F. W. Raiffeisen, L-2411 Luxembourg, Luxembourg, and registered with the Luxembourg Trade and Companies Register under number B180859, acting in respect of its compartment 920 ("**Issuer**")

(Finest, Chartered and the Issuer are hereinafter collectively referred to as the "**Parties**" and individually as a "**Party**").

**WHEREAS:**

**(A)** *Chartered is an infrastructure provider, solution finder and transaction facilitator, with a strong track record in the arrangement of issuances of crypto-securities. Opus – Chartered Issuances S.A. is a bank-independent issuance platform for securitization, offering professional market participants the opportunity to create highly tailored investment products through segregated compartments.*

**(B)** *Finest possesses strong technical and business expertise in identifying and structuring financial assets suitable for securitization and tokenization.*

**(C)** *Finest gets strong support from the Cardano ecosystem, notably through fundings, subject to the completion of certain milestones pre-approved by the Cardano community, which will help financing the necessary preparatory measures.*

**(D)** *The Parties wish to enter into a strategic partnership to collaborate on the issuance of tokenized products that would enable Cardano project owners and community members to facilitate access to funding through electronic securities in a legally compliant manner, using compartment solutions to meet regulatory standards and manage risks, leveraging their respective strengths and expertise.*

**(E)** *This Agreement sets out the terms and conditions under which the Parties will collaborate.*

**NOW, THEREFORE,** in consideration of the mutual covenants and agreements contained herein, the Parties agree as follows:

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## 1. PURPOSE AND DISCLAIMER

### ***Purpose***

- 1.1.** The primary purpose of this Agreement is to establish a framework for the cooperation between Finest and Chartered and the Issuer for the issuance, and management of securitized financial products (the "**Products**") through segregated compartments of the contemplated Issuer, acting as a securitization vehicle.
- 1.2.** The Parties shall collaborate in good faith to identify opportunities and bring Products to market for investors, with an immediate focus on professional investors.

### ***Scope***

- 1.3.** This Agreement governs the relationship between the Parties concerning the activities leading up to and including the issuance of Products.
- 1.4.** The specific terms of each Product will be detailed in the terms and conditions of each separate issuance or series (the "**Product Conditions**"), whose key features may be summarised in a term sheet or transaction sheet for the purpose of alignment on the product features with the Issuer (the "**Term Sheet**").

### ***Disclaimer***

- 1.5.** The Parties expressly acknowledge and agree to the following:
- a) *No Joint Venture*: Nothing in this Agreement shall be construed as creating a joint venture, legal partnership, or agency relationship between the Parties. Neither Party shall have the authority to bind the other Party in any way without prior written consent.
  - b) *Independent Contractors*: The Parties are independent contractors, and this Agreement does not create an employer-employee relationship.
  - c) *Regulatory Compliance*: Each Party is responsible for its own compliance with all applicable laws, regulations, and guidelines.
  - d) *No Guarantee of Success*: The Parties acknowledge that the issuance of Products is subject to market conditions, investor demand, and regulatory approvals. There is no guarantee that any proposed Product will be successfully launched or that it will achieve its investment objectives.
- 1.6.** Same rules listed in the current section 1 of the Agreement shall apply to all subsidiaries and affiliates of the Parties.



## 2. ISSUER AND STRUCTURE

### ***The Issuer***

- 2.1.** The Issuer is a special purpose vehicle established under Luxembourg law for the purpose of issuing asset-backed securities.

### ***Compartmentalization:***

- 2.2.** Finest acknowledges that the Issuer is structured with segregated compartments. Subject to the provisions of the Securitisation Law, the assets and liabilities of each compartment are legally segregated from the assets and liabilities of other compartments and from the Issuer's own assets and liabilities.
- 2.3.** Finest acknowledges that the assets of a specific compartment are available exclusively to satisfy the rights of the investors in that compartment and the claims of creditors whose claims have arisen in connection with the creation, operation, or liquidation of that compartment.

### ***Structure of Issuance***

- 2.4.** The Parties acknowledge and agree that each issuance of Products shall follow the principles set out below:
- a) *Creation of Compartments*: For each Product, a separate and distinct compartment shall be established within the Issuer in accordance with the Securitisation Law, unless explicitly agreed to issue more than one Product out of the same compartment. Each compartment shall be ring-fenced from the assets and liabilities of other compartments of the Issuer by virtue of the Securitisation Law.
  - b) *Acquisition of Underlying Assets*: The underlying assets relating to each Product shall be acquired, directly or indirectly, by the respective compartment. Such acquisition shall be financed exclusively through the proceeds of the securities issued by that compartment to investors.
  - c) *Financing through Securities*: Each compartment shall issue securities (the "**Securities**") to investors, with payment obligations limited to the assets of the relevant compartment. Investors shall have recourse only to such compartment and not to the Issuer generally or to any other compartment.
  - d) *Structural Features*: The specific structure of each Product — including, without limitation:

- (i) the nature and characteristics of the underlying assets;
- (ii) the type, ranking and denomination of the Securities to be issued;
- (iii) any credit enhancement, hedging or liquidity support mechanisms;
- (iv) the rights and obligations of investors — shall be determined on a case-by-case basis.

e) Documentation: All details of a Product shall be set out in the relevant Product Conditions for the corresponding Product, which may be summarised in a Term Sheet.

### **3. INVESTOR RIGHTS AND LIMITATIONS**

#### ***Target Investors***

**3.1.** The Issuer intends to offer the Products to both “professional clients” (or “qualified investors”) and retail investors, as defined under applicable EU, German, Luxembourg and Swiss laws and regulations. To ensure compliance with the relevant regulatory regimes in an efficient and cost-effective manner, Finest and the Issuer will in parallel establish the issuance framework, validate the product structures for “professional clients”, and prepare, in case such product is deemed suitable for retail investors and no other hurdles are identified, the necessary documentation as well as the regulatory approvals requests to make such Products available also to retail investors within the European Union, in full compliance with the applicable laws and regulations. Finest shall ensure that all marketing and distribution activities are adapted to the relevant target audience (i.e. for “professional clients” and/or “retail investors”).

#### ***Limited Recourse***

**3.2.** Investors' rights to payment are limited to the assets of the specific compartment in which they have invested. Investors shall have no recourse to the assets of any other compartment, the general assets of the Issuer, or the assets of Chartered or Finest. This principle of limited recourse shall be clearly disclosed in all offering documents.

#### ***No Voting Rights***

**3.3.** Unless otherwise specified in the Product Conditions for a particular Product, investors will not have voting rights in respect of the management of the Issuer or the underlying assets.

### ***Information Rights***

- 3.4.** Investors will be entitled to receive regular reports on the performance of their investment, as specified in the applicable Term Sheet and provided by the Distributor.
- 3.5.** This will typically include the annual financial accounts as published by the Issuer and additional reports produced by the Distributor, such as periodic valuation statements and reports on the performance of the underlying assets.

### ***Risk Disclosure***

- 3.6.** All offering documents, including any private placement memorandum, must contain a prominent and clear description of the risks associated with the investment, including but not limited to credit risk, market risk, liquidity risk, and the structural risks associated with the securitization vehicle.

## **4. PARTIES AND FUNCTIONS**

### ***Role of Finest***

- 4.1.** Finest shall be, solely or jointly with other partners benefiting from the relevant regulatory approvals, primarily responsible for:
- a) *Sourcing and Structuring*: Identifying, and performing due diligence on the underlying assets for potential Products.
  - b) *Asset Management*: Acting as the asset manager, initiator or advisor for the compartments, responsible for the ongoing management of the underlying assets in accordance with the strategy defined in the Term Sheet.
  - c) *Distribution Support*: Assisting in the marketing and distribution of the Products by providing information and support to distributors and potential investors.

### ***Role of the Issuer***

- 4.2.** The Issuer and its agents or partners (including, but not limited to, any regulated crypto exchange or crypto custodian for digital assets), shall be primarily responsible for the following functions:
- a) *Platform and Issuance*: Operating the securitization platform, including the establishment, structuring, and administration of the compartments of the Issuer, and facilitating the issuance of the Products.
  - b) *Calculation Agent*: Acting, or appointing a duly qualified third party to act, as calculation agent in accordance with the Product Conditions of the Products.
  - c) *Paying Agent*: Acting, or appointing a duly qualified third party to act, as paying agent, responsible for processing payments to investors and



managing cash flows within each compartment.

- d) Corporate Services: Providing, directly or indirectly, all necessary corporate, administrative, and governance services to the Issuer and its compartments.
- e) Regulatory Compliance (Issuance Level): Ensuring, within its role as issuance platform and securitization vehicle provider, that the establishment and operation of the compartments, as well as the issuance and settlement of the Products, comply with all applicable laws and regulations

### ***Collaboration***

**4.3.** The Parties shall establish a joint product launch committee (the "Committee") composed of representatives from both Finest and Chartered and the Issuer. The Committee shall meet on a regular basis to:

- a) Review and approve new Product proposals;
- b) Oversee the issuance process;
- c) Monitor the performance of existing Products;
- d) Resolve any issues or disputes that may arise.

## **5. PRODUCT CHARACTERISTICS**

### ***Customization***

**5.1.** The Products are designed to be highly customizable to meet the specific needs of professional investors.

**5.2.** The characteristics of each Product will be tailored accordingly.

### ***Underlying Assets***

**5.3.** The underlying assets for the Products may include a wide range of financial instruments, such as equities, bonds, derivatives, funds, loans, or other receivables, and/or indices.

**5.4.** The eligibility criteria for the underlying assets will be defined in the Product Conditions for each Product or, if applicable, the relevant index to which the Product is linked.

### ***Legal Form***

**5.5.** The Products will typically be issued in the form of tracker certificates, credit-linked notes, or other forms of structured products, governed by German, Luxembourg or Swiss law.

### ***Term Sheet***

**5.6.** A detailed product documentation will be prepared for each Product, specifying:

- a) The investment strategy and objectives;
- b) The description of the underlying assets;
- c) The legal form and characteristics of the securities being issued;
- d) The redemption and settlement terms;
- e) The fees and costs associated with the Product;
- f) The risk factors.

## **6. REDEMPTION AND SETTLEMENT**

### ***Redemption***

- 6.1.** The conditions for redemption, including maturity date, early redemption options, and any applicable notice periods, will be set forth in the Product Conditions for each Product.

### ***Settlement***

- 6.2.** Settlement of redemptions will be made in accordance with the terms of the relevant Product Conditions.

### ***Suspension of Redemption***

- 6.3.** The Issuer may have the right to temporarily suspend redemptions under certain exceptional circumstances, such as a disruption in the financial markets or a situation where the disposal of underlying assets is not reasonably practicable. Such conditions will be clearly defined in the Product Conditions.

## **7. FEES AND COSTS**

### ***Fee Structure***

- 7.1.** The fees and costs associated with each Product will be fully transparent and disclosed in the Product Conditions.
- 7.2.** The fee structure will be agreed upon with the Issuer for each issuance and may include:
- a) Structuring Fee: A one-time fee for the structuring and setup of the compartment, payable to the Issuer and/or Finest.
  - b) Management or Initiator Fee: An ongoing fee payable to Finest for its role as asset manager or initiator.
  - c) Administration Fee: An ongoing fee payable to the Issuer for its administrative, calculation, and paying agent functions.



d) Performance Fee: A fee payable to Finest, contingent on the performance of the underlying assets exceeding a predefined benchmark.

### ***Allocation of Costs***

**7.3.** All direct costs associated with the creation and operation of a compartment (e.g., legal fees, audit fees, listing fees) will be charged to that compartment.

### ***Sharing of Fees***

**7.4.** Finest and the Issuer shall agree on the allocation and sharing of fees on a case-by-case basis for each Product prior to its launch.

**7.5.** This agreement shall be documented in a separate fee-sharing letter or as part of the Product Conditions approval process.

## **8. DISTRIBUTION TERMS**

### ***Distribution Strategy***

**8.1.** Finest and the Issuer will jointly agree on a distribution strategy for each Product. Distribution may be carried out through private placements to a select group of professional investors or through a network of financial intermediaries.

### ***Marketing Materials***

**8.2.** All marketing materials will be under the responsibility of Finest and must be fair, clear, and not misleading. Finest acknowledges that neither Chartered, nor the Issuer, creates any marketing material for any Product.

**8.3.** They must be approved by Finest before being distributed and must comply with all applicable legal and regulatory requirements, including the Swiss Federal Act on Financial Services (FinSA) and German Securities Trading Act (Wertpapierhandelsgesetz, WpHG).

### ***Confidentiality***

**8.4.** The Parties agree to keep all non-public and marked as confidential information related to this Agreement, the Products, and the investors ("Confidential Information") confidential and to use such information only for the purposes of this Agreement.

**8.5.** Notwithstanding anything in this Agreement to the contrary, the Parties may disclose a redacted version of this Agreement to representatives of the Cardano community in the context of a financing grant provided to Finest and the Issuer may disclose and transfer Confidential Information to:

- a) its employees, agents, directors and officers as well as all its affiliates, holding company and subsidiaries;
- b) service providers (which includes all its employees, agents, directors and officers as well as all its affiliates, holding company and subsidiaries) to be involved in the execution of any transaction as a result of this Agreement (including any issuance of a Product).

**8.6.** This obligation of confidentiality shall survive the termination of this Agreement for a period of two (2) years.

***Term and Termination***

**8.7.** This Agreement shall commence on the Effective Date and shall continue in full force and effect until terminated by either Party.

**8.8.** Either Party may terminate this Agreement by providing ninety (90) days' written notice to the other Party. Termination of this Agreement shall not affect any Products already issued, which shall continue to be governed by their respective Term Sheets until their maturity or termination.

**8.9.** Either Party may terminate this Agreement with immediate effect by written notice if the other Party commits a material breach of this Agreement and fails to remedy such breach within thirty (30) days of receiving notice thereof.

***Governing Law and Jurisdiction***

**8.10.** This Agreement shall be governed by and construed in accordance with the substantive laws of Luxembourg, without regard to its conflict of law principles. Any dispute, controversy, or claim arising out of or in relation to this Agreement, including the validity, invalidity, breach, or termination thereof, shall exclusively be resolved by the ordinary courts of Luxembourg City (Grand Duchy of Luxembourg).

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**IN WITNESS WHEREOF**, the Parties have executed this Agreement as of the Effective Date.

**For and on behalf of FI finest Investments GmbH:**

Name: T

Title: Joint CEOs (Geschäftsführer)

Signature:

**For and on behalf of Chartered Investment Germany GmbH**

Name:

Title: CEO (Geschäftsführer)

Signature :

**For and on behalf of Opus - Chartered Issuances S.A., acting in respect of its compartment 920**

Name:

Title: Authorized Signatories

Signature :



