

**RESPONSES TO REVIEWERS FOR MILESTONE 1**

<b>Reviewers</b>	<b>Responses</b>
<p>Not Approved</p> <p>Thank you for the evidence it seems in line with the requirements for this milestone.</p> <p>Before approving I have a question about the redactions. I probably misunderstood that some parts of the agreement would be redacted. However, everything from the agreement contents is visible.</p> <p>The only parts I see redacted are the names of the signatories, however a simple Google Search can reveal the names, like who is the CEO of Chartered Investment (Germany) and who is the CEO of FI Finest Investments Germany</p> <p>I can understand the redaction of signatures, however - not sure why are the names being redacted - as this is already public information? Could you please clarify the redactions of publicly available information - as it seems (to me) unnecessary?</p>	<p>➔The full version, with e-signatures, has been shared with the catalyst support team. They told us that they can provide you with it upon request. We therefore invite you to review this full e-signed version through the catalyst support team</p> <p>To answer your question, the redacted version published on <a href="#">github</a> has removed the names and personal data of signatories to comply with privacy and data protection requirements. You are right to say that the names of the legal representatives of legal entities are publicly available data. Nevertheless; this is especially true for the data referenced in official commercial and corporate registers/databases – (CJEU, #C-398/15, <i>Manni</i>, 9 Mar. 2017). Even in this context, procedures exist to request deletion of that data (notably after liquidation of legal entities).</p> <p>On github, other GDPR principles apply including data minimisation and this is the reason why we have removed all personal data references, noting that you can access the full e-signed version separately in private correspondence.</p>
<p>Not Approved</p> <p>As per other reviewer mentions, would also prefer if names are not redacted, but keep the signatures redacted for best practice. Ask from each lead if they ok to be more public about this intention and if its ok, it builds stronger trust and commitment in general.</p> <p>However, the reason I'm not approving is unclarity regarding the some compliance requirements and its representation in the partnership agreement or related documentation.</p> <p>You do not refer to MiFID or describe the suitability of rules when selecting a professional client. Can you explain why it's not needed or point me to documentation I missed or misunderstood?</p>	<p>Re the redacted version and data protection comments, please refer to the above (the full e-signed version is available for your review through the Catalyst support team).</p> <p>The structure of the partnership agreement exactly reflects the structure defined in the catalyst proposal milestone – see table of correspondence below.</p> <p>This has not been described since the purpose of any partnership agreement is to define the purpose of the collaboration, as well as the rights and obligations of the partners (in line with</p>

<p>The BaFin compliance is not made explicit, are these professional investors all compliant with it? How its proven?</p> <p>Under CSSF supervision you are expected in specific reporting obligations and conditions, but its not clear are all the offers required to be under that or there are also private placements?</p>	<p>the most widely accepted legal academic definition of a partnership agreement contained in the Black's Law Dictionary). The details you are requesting are to be provided in the next steps of the Catalyst proposal (see especially milestones 2 and 3).</p> <p>Same comment as above (all related details to be provided in milestones 2 and 3), noting that we have selected Chartered Investment as partner for this catalyst proposal since they are a leading infrastructure provider, compliant with applicable EU regulations and member states requirements (including <a href="#">BAFIN</a> and <a href="#">CSSF</a>).</p>
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**EXPLANATORY NOTE FOR MILESTONE 1**

<b>Milestone requirement</b>	<b>Completion status</b>
<p>1. An agreement is signed between</p> <p>a. FI finest Investments GmbH, Luegallee 12, 40545 Duesseldorf, Germany, Commercial Register: HRB 104198, Amtsgericht Duesseldorf, USt-ID:DE368580709, URL <a href="https://www.finest.investments/">https://www.finest.investments/</a> and</p> <p>b. Chartered Investment Germany GmbH, Fürstenwall 172a/6. OG, 40217 Düsseldorf, Handelsregister HRB 71114 Amtsgericht Düsseldorf, Umsatzsteueridentifikationsnummer DE291591992, URL <a href="https://chartered-investment.com/en/company/">https://chartered-investment.com/en/company/</a>, for financial compartment operations with its subsidiary Opus as a securitization vehicle (Opus is a bank-independent issuance platform offering professional market participants the opportunity to create highly tailored investment products): Opus - Chartered Issuances SA, 28, Boulevard F.W. Raiffeisen, 2411 Luxembourg, Luxembourg, Register RCS B180859, URL <a href="https://chartered-opus.com/en/about-us">https://chartered-opus.com/en/about-us</a>.</p>	<p>Completed.</p> <p>→ See pages 1 and 2.</p>
<p>2. The agreement contains the elements:</p> <p>a. Purpose and Disclaimer</p> <p>b. Issuer and Structure</p> <p>c. Investor Rights and Limitations</p> <p>d. Parties and Functions</p>	<p>Completed.</p> <p>a. Purpose and Disclaimer → See page 3, clauses 1.1 to 1.6</p> <p>b. Issuer and Structure → See pages 4 and 5, clauses 2.1 to 2.4</p> <p>c. Investor Rights and Limitations → See pages 5 and 6, clauses 3.1 to 3.6</p> <p>d. Parties and Functions → See pages 6 and 7, clauses 4.1 to 4.3</p>

e. Product Characteristics	e. Product Characteristics → See pages 7 and 8, clauses 5.1 to 5.6
f. Redemption and Settlement	f. Redemption and Settlement → See page 8, clauses 6.1 to 6.3
g. Fees and Costs	g. Fees and Costs → See pages 8 and 9, clauses 7.1 to 7.5
h. Distribution Terms	h. Distribution Terms → See pages 9 and 10, clauses 8.1 to 8.10
<b>Additional comments:</b> <ul style="list-style-type: none"> <li>- For further legal security and compliance with applicable EU regulations, Opus – Chartered Issuances SA (the issuer as per the contract and catalyst documentation) has been added as an official party to the contract, alongside Chartered Investment Germany GmbH.</li> <li>- The redacted version published on <a href="#">github</a> has removed the names and personal data of signatories to comply with privacy and data protection requirements. The full version, with e-signatures, has been shared with the catalyst support team.</li> </ul>	