



Registration Agreement

RealUnit Schweiz AG

Version: September 29, 2023

REGISTRATION AGREEMENT OF REALUNIT SCHWEIZ AG

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1 GENERAL INFORMATION

Issuer	RealUnit Schweiz AG, Baar, Switzerland, CHE-153.894.905 (" Issuer "),
Website	The latest version of this Agreement can be found on the Issuer's investor relations page https://realunit.ch/token/ (" Website ")
Instrument	Registered shares (<i>Namenaktien</i>) (" Registered Shares "). The total number of outstanding shares (including those not represented in the Smart Contract) and their nominal value can be found in the commercial registry (zefix.ch) or on the Website.
Form	Ledger-based securities as defined in article 973d ss. of the Swiss Code of Obligations (" CO "). The number of tokenized Registered Shares (" Share Tokens ") in circulation can be found in the Smart Contract or on the Website.
Blockchain	Ethereum Mainnet (" Blockchain "). See ethereum.org for more information.
Smart Contract	ERC-20 token issued under the smart contract 0x553C7f9c780316FC1D34b8e14ac2465Ab22a090B (the " Smart Contract "), named "RealUnit Shares" with symbol "REALU", with the extensions recommended by the Swiss Blockchain Federation ¹ , <i>decentralized recovery</i> ² and <i>allowlist</i> ³ , and minor additional improvements, such as <i>infinite allowances</i> ⁴ and <i>ERC-677 support</i> ⁵ . The <i>allowlist</i> function is deactivated at the time of adoption of this Agreement. The Share Tokens are not divisible. The source code of the Smart Contract determines its functionality. It can be found on Etherscan under: https://etherscan.io/token/0x553c7f9c780316fc1d34b8e14ac2465ab22a090b

¹ Circular 2021/01, Ledger-Based Securities, Swiss Blockchain Federation blockchainfederation.ch/wp-content/uploads/2021/10/SBF-2021-01-Ledger_Based_Securities_2021-10-12.pdf

² Aktionariat Recovery Mechanism, github.com/aktionariat/contracts/blob/master/doc/recoverable.md

³ Aktionariat Allowlist, github.com/aktionariat/contracts/blob/master/doc/allowlist.md

⁴ Aktionariat Infinite Allowance, github.com/aktionariat/contracts/blob/master/doc/infiniteallowance.md

⁵ ERC-677 "transferAndCall", github.com/ethereum/EIPs/issues/677

Transfer restrictions	The Share Tokens may become subject to <i>technical</i> transfer restrictions (<i>allowlisting</i>) to support the Issuer in ensuring legal and regulatory compliance under Swiss laws.
Jurisdiction	Zug, Switzerland (" Jurisdiction ")

2 SCOPE

This registration agreement ("**Agreement**") sets out the terms relating to Share Tokens, such as the rules of transfer and the process in case of loss thereof. The Issuer and all holders of Share Tokens ("**Share Token Holders**") are bound to this Agreement. **The Agreement may be updated by the Issuer from time to time to reflect the latest legal and technical developments, as well as decisions taken by the general assembly, or the board of directors as tasked by the general assembly.** The Issuer makes the currently applicable version of this Agreement available on the Website and, where necessary, informs the registered shareholders in accordance with the articles of association.

3 ISSUANCE OF REGISTERED SHARES AS SHARE TOKENS

The Issuer's articles of association allow the board of the Issuer to change the form of the Registered Shares upon request of the respective shareholder, including the conversion into ledger-based securities according to article 973d ss. CO. Upon request of the respective shareholder and approval by the board of the Issuer, the Issuer *mints* exactly one indivisible Share Token to an address designated by the respective shareholder for each Share that is to be tokenized. Henceforth, the Share Token shall be attached to the Share such that it may neither be transferred nor its associated rights (namely the right to register the Share in the shareholder register) exercised without the respective Share Token. Each Share Token is always associated to exactly one address in the *address space* of the Blockchain, with the address enabling Share Token Holders to prove their power of disposal over the associated Share Tokens and to assert their rights.

4 TRANSFER OF SHARE TOKENS

This section defines the transfer of Registered Shares that are issued as Share Tokens in accordance with article 973f CO and the articles of association of the Issuer.

Any action that technically transfers the direct or indirect power of disposal of the Share Token to the new Share Token Holder constitutes a transfer. This includes, but is not limited to, ERC-20 token transfers to a new address, the handover of a private key in the form of a paper wallet, the internal assignment of the token to a different client of an intermediary that stores the token on behalf of the client, the change of ownership of a smart contract through which the token is held, or even the theft of a token by a hacker. If the Smart Contract specified in Section 1 includes an *allowlist*, the technical transfer of Share Tokens may be subject to the target address being allowlisted, thereby technically preventing transfers to addresses that have not been previously approved by the Issuer.

In case of a technical transfer without a valid underlying legal cause (e.g. in case of theft), it is the prior Share Token Holder's sole responsibility to take appropriate legal action. Except in case of an enforceable judgment or clear evidence to the contrary, the Issuer will allow the new Share Token Holder as the rightful beneficiary of the associated rights in accordance with article 973e CO.

5 STATUTORY REPORTING OBLIGATIONS

As the Issuer's second share category (bearer shares) is publicly listed, shareholders acknowledge that they may be subject to the reporting obligation pursuant to article 120 of the Swiss Financial Market Infrastructure Act. In addition, shareholders subject to the reporting obligation acknowledge that they may be required to provide the Issuer with information under the Swiss Anti-Money Laundering Act.

6 SHAREHOLDER REGISTRATION

The Issuer keeps an off-chain share register (the "**Share Register**") that is separate from the on-chain Smart Contract. **Only persons registered in the Share Register are entitled to the rights as a shareholder, such as voting and dividend rights. Until registration, all rights remain with the previously registered shareholder, if any.**

Share Token Holders hereby acknowledge and agree to register with the Issuer as shareholders within a short period after acquiring, or receiving, their Share Tokens. In addition, they acknowledge and agree to notify the Issuer of any change in circumstances relevant for the registration within a period of 30 calendar days.

Any person, legal or natural, that can demonstrate the power to dispose over a Share Token, can request the registration in the Share Register, after having provided the necessary personal information as required by the relevant forms provided on the Website. The Issuer is free but not required to recognize indirect means of demonstrating the power of disposal, for example for tokens held indirectly on a "layer two blockchain" via a bridge contract, through a sub-register, or for tokens held through an intermediary. Use of such indirect means is at the sole risk and responsibility of the Share Token Holder and the Issuer disclaims any warranty and liability for such indirect means.

The Issuer reserves the right not to register, or to deregister at any time, Share Token Holders who have willfully provided false or incomplete information at the time of the registration process or who have subsequently failed to notify the Issuer of a change in circumstances or have provided false or incomplete information in connection with such a change, if such shareholders were, or are, legally or contractually required to provide such information. This may in particular be relevant for information to be provided under the Federal Act on the International Automatic Exchange of Information in Tax Matters (AEOIA). In such cases, shareholders do not acquire the shareholder rights, or, if already acquired, they lose the shareholder rights with immediate effect as of the deregistration.

For Share Tokens held on behalf of a third party, the person that controls the tokens ("**Fiduciary**") may perform the registration of Registered Shares on behalf of the beneficiary.

When registering a Fiduciary in the Share Register, the Issuer may request that the Fiduciary reports the beneficial owner, and any subsequent changes to the beneficial ownership. The Issuer may enter into more detailed agreements with Fiduciaries to govern the exchange of registration information.

7 HOLDING OF SHARE TOKENS

Share Token Holders hereby acknowledge and agree to hold the Share Tokens in a personal wallet, which may be a software or hardware, independent of the Issuer. In case the wallet, the private key or access to the wallet is lost, section 10 below applies.

Alternatively, Share Token Holders have the option to hold the Share Tokens with Hypothekarbank Lenzburg AG (HBL). If this option is selected, the Share Token Holder agrees that personal data provided to the Issuer (in particular contact data such as name and address) are forwarded to HBL.

8 BURNING SHARE TOKENS

Burning a token is the technical process of deleting it from the Smart Contract or making it otherwise permanently and provably inaccessible. The ability to burn tokens is part of the ERC-20 standard. However, Share Token Holders are advised to consult with the Issuer before burning any tokens and to agree with the Issuer on the purpose and consequences of the burning. For example, burning a Share Token can make sense when the Share Token Holder and the Issuer agreed to convert the Registered Shares into a different legal form. The Issuer may even provide automated means to allow Share Token Holders to burn Share Tokens under this Agreement and mint new ones under a different agreement or in a different form, thereby converting their Registered Shares.

9 ESTABLISHMENT OF SECURITIES

The registration of a security (collateral) in accordance with article 973g paragraph 1 number 1 CO is technically not supported in the Smart Contract. The legally valid establishment of a security on a Share Token therefore requires the transfer of the Share Token, either to the beneficiary or to a smart contract that supports the establishment of securities.

10 LOSS OF TOKENS

By default, all issued Share Tokens are subject to a *recovery function* embedded in the Smart Contract. **The recovery function allows Share Token Holders that lost access to their Share Tokens to reclaim them.** Potential abuse of the recovery function is guarded against by requiring a collateral and by having a suitably long period during which counterclaims can be filed. It is possible to opt out from the recovery function on a per-address basis by invoking the respective function. As a further fallback to prevent abuse, the Issuer is given the power to cancel a pending token recovery, thereby preventing the recovery from completing. The Issuer agrees to only exert this power in case of suspected abuse or errors.

Alternatively, lost Share Tokens can be declared invalid by a judge and replaced with new Share Tokens in accordance with the procedure laid out in article 973h CO.

Accordingly, the beneficiary of lost Share Tokens may demand the competent court at the seat of the Issuer to cancel the respective ledger-based securities, provided that the beneficiary furnishes credible evidence of its original power of disposal and of the loss thereof. The cancellation procedure according to articles 982 – 986 CO applies *mutatis mutandis*, except that only one public notice for presentation of the security in the Swiss Official Gazette of Commerce is required, and the time limit (waiting period) is at least one month after the public notice. Invalid Share Tokens remain in the Smart Contract but do not allow registration in the Share Register anymore. The Issuer will inform about invalid tokens on the Website. Anyone regaining control over lost tokens is required to return them to the Issuer or burn them.

11 SUBJECTING SHARE TOKENS TO OTHER AGREEMENTS

Shareholders are free to enter into separate agreements regarding their Registered Shares and to technically subject their Share Token to these terms using wrapper contracts (“sub-registers”) or other suitable means. An example could be a vesting contract that subjects employee shares to an automatically enforced vesting schedule. Another example could be a wrapper contract that allows shareholders to automatically enforce the drag-along clause or other terms of a shareholder agreement. It is the responsibility of the Share Token holders to inform themselves about the additional terms they implicitly bind themselves to when buying or otherwise obtaining indirectly held Share Tokens. When setting up sub-registers that come with their own terms, we recommend hinting at the presence of these additional terms in the name and symbol of the wrapper token, for example by adding “SHA” to the end of the name and an “S” to the end of the ticker.

12 HARD FORK

In case of a controversial split of the Blockchain (hard fork), the Issuer decides, at its own discretion, which version of the Blockchain will be considered to hold the real Share Tokens and communicates this decision on its website.

13 TRANSACTION COSTS AND TAXES

Share Token Holders acknowledge that they may incur transaction costs when interacting with the Blockchain and the Smart Contract, in particular “gas fees”, which are generally to be borne by the person initiating a transaction.

The acquisition or sale of Share Tokens through the “Brokerbot” software provided by the Issuer is typically associated with such transaction costs. The Issuer does not charge Share Token Holders any transaction-related fees, but reserves the right to charge them in the future, when acquiring Share Tokens via bank transfer, the accruing Blockchain- and Smart Contract-related transaction costs as well as, if such are levied, government levies (in particular the turnover tax according to the Federal Law on Stamp Duties).

14 GENERAL PROVISIONS

14.1 Limitation of Liability

Unless explicitly stated otherwise and except in cases where such exclusion is not permitted under applicable law, such as in cases of willful misconduct and gross negligence, or for incorrect or misleading statements relating to the content and functionality of the Share Tokens, all representations and warranties with regard to the Registered Shares, the Share Tokens, the Smart Contract and the Blockchain and any liability by the Issuer or any person acting on behalf of the Issuer with regard thereto are herewith excluded.

14.2 Severability / Good Faith

Should any part or provision of this Agreement be held to be invalid by any competent court, governmental or administrative authority having jurisdiction, the other provisions of this Agreement shall nonetheless remain valid. In this case, the Issuer shall dictate a substitute provision that best reflects the economic intentions without being unenforceable and shall execute all agreements and documents required in this connection. The same shall apply if and to the extent that this Agreement is found to contain any gaps or omissions.

14.3 Rule or Precedence

In the event of a discrepancy between this and the German version of this Agreement, the latter shall prevail.

14.4 Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the substantive laws of Switzerland. All disputes arising out of or in connection with the present Agreement, including disputes on its conclusion, binding effect, amendment and termination, shall be resolved by the ordinary courts of the Jurisdiction as defined in section 1.

15 RESOLUTION AND ENTRY INTO FORCE

The Board of Directors hereby adopts this Agreement in a circular resolution. It fully replaces all previously adopted registration agreements.

Name: Fidelis Götz

Date: September 29, 2023

Role: Chairman of the Board of Directors

Name: Dr. David Bodmer

Date: September 29, 2023

Role: Member of the Board of Directors