

BRICK PRIVATE TOKEN SALE
TERMS AND CONDITIONS
23.08.2023

DigiShares GmbH
RealEstate.Exchange

GENERAL NOTICE

BRICK TOKENS ARE NOT SHARES OR SECURITIES OF ANY TYPE. THEY DO NOT ENTITLE YOU TO ANY OWNERSHIP OR OTHER INTEREST IN DIGISHARES GmbH OR ANY SUBSIDIARY THEREOF. THEY ARE MERELY A MEANS BY WHICH YOU MAY BE ABLE TO UTILISE CERTAIN SERVICES ON A PLATFORM THAT IS YET TO BE DEVELOPED. THERE IS NO GUARANTEE THAT THE PLATFORM WILL ACTUALLY BE DEVELOPED. THE TOKENS ARE NOT BEING OFFERED, SOLD OR ISSUED AND HAVE NOT BEEN REGISTERED OR QUALIFIED IN ANY STATE OR OTHER JURISDICTION IN THE WORLD, WHERE THE OFFER, OR SALE OR ISSUANCE THEREOF IS NOT PERMITTED.

NO GOVERNMENTAL AUTHORITY HAS REVIEWED THIS INSTRUMENT OR CONFIRMED THE ACCURACY, TRUTHFULNESS, OR COMPLETENESS OF THIS DOCUMENT OR ANY RELATED DOCUMENTS OR COMMUNICATIONS. YOU ARE REQUIRED TO INFORM YOURSELF ABOUT, AND TO OBSERVE ANY RESTRICTIONS RELATING TO THE TOKENS AND ANY RELATED DOCUMENTS AND COMMUNICATIONS IN YOUR JURISDICTION. THE TOKENS MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT AS PERMITTED UNDER APPLICABLE LAWS.

NOTICE TO RESIDENTS OF GERMANY

IN THE FEDERAL REPUBLIC OF GERMANY THIS DOCUMENT IS ADDRESSED ONLY TO, AND IS DIRECTED ONLY AT, 1) TO QUALIFIED INVESTOR AS DEFINED IN THE PROSPECTUS REGULATION; 2) TO FEWER THAN 150 NATURAL OR LEGAL PERSONS (OTHER THAN QUALIFIED INVESTORS AS DEFINED IN THE PROSPECTUS REGULATION) AS PERMITTED UNDER THE PROSPECTUS REGULATION; OR 3) UNDER ANY OTHER CIRCUMSTANCES FALLING WITHIN ARTICLE 1(4) OF THE PROSPECTUS REGULATION, PROVIDED THAT NO SUCH OFFER WILL REQUIRE THE ISSUER TO PUBLISH A PROSPECTUS.

NO SECURITIES PROSPECTUS (WERTPAPIERPROSPEKT) OR INVESTMENT PRODUCT PROSPECTUS (VERMÖGENSANLAGENVERKAUFSPROSPEKT) HAS BEEN OR WILL BE FILED WITH THE GERMAN FEDERAL FINANCIAL SUPERVISORY AUTHORITY (BAFIN) OR OTHERWISE PUBLISHED IN THE FEDERAL REPUBLIC OF GERMANY. NO PUBLIC OFFER OR DISTRIBUTION OF COPIES OF ANY DOCUMENT RELATING TO THE TOKENS INCLUDING THIS DOCUMENT, WILL BE MADE IN THE FEDERAL REPUBLIC OF GERMANY EXCEPT WHERE AN EXPRESS EXEMPTION FROM COMPLIANCE WITH THE PUBLIC OFFER RESTRICTIONS UNDER THE GERMAN SECURITIES PROSPECTUS ACT AND THE INVESTMENT PRODUCT ACT APPLIES.

NOTICE TO RESIDENTS OF UNITED STATES

THE OFFER AND SALE OF THE TOKENS HAS NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT AND, ACCORDINGLY, THE TOKENS MAY NOT BE OFFERED, SUBSCRIBED FOR, SOLD OR PLEDGED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS OR NATIONALS.

Terms and Conditions

This Private Token Sale Terms & Conditions (the "**T&C**") is made and entered by and between **DigiShares GmbH**, registered with the Chemnitz Court, Germany, under registration number HRB 34676 with a registered office in Bahnhofstraße 32 09648 Mittweida, Germany ("**DigiShares**", "**we**" or "**us**" and any entity that fulfils the criteria set out in these T&Cs and accepts the terms provided here (hereinafter "**Participant**", "**you**" or "**your**").

By participating in the BRICK Private Private Token Sale ("**Private Token Sale**"), the Participant agrees to these T&Cs and agrees and acknowledges that and all documents incorporated by reference into these T&Cs constitute a legally binding agreement between DigiShares and each Participant "**Party**" and collectively, the "**Parties**").

Please read the T&Cs carefully. If you do not agree to all of these terms, you shall immediately cease all participation in the Private Token Sale. By participating in the Private Token Sale, the Participant agrees and acknowledges that it has read and fully understands and accepts all terms set forth in this T&C.

You acknowledge, understand and agree that:

1. You are subject to and bound by these Terms by virtue of purchasing the Tokens.
2. The Tokens have no rights, intended uses or attributes outside of use with the Ecosystem or as otherwise expressly referred to in these Terms.
3. A purchase of Tokens is non-refundable and cannot be cancelled.
4. A purchase of Tokens involves many, varied risks which can result in the loss of all amounts paid.
5. The Company reserves the right to refuse or cancel Token purchase requests at any time in its sole and absolute discretion.
6. The Tokens are not backed by any assets which a Participant would have any rights or access to.
7. Certain persons, including persons who commit to purchasing Tokens earlier than you, may receive more Tokens from the Company for the same amount paid. For the avoidance of doubt, the Company may, at its sole discretion and without prior consultation, offer Tokens at any price point and/or on any terms that it deems reasonable or advantageous in the circumstances.
8. These Terms limit the liability of the Company in connection with the sale of Tokens.
9. You have reviewed to your satisfaction the BRICK Whitepaper and information contained on the Website.

1. Definitions and Interpretation

1.1. For purposes of this T&C, the following capitalized terms shall have the following meanings:

Annexes

The Annexes to this T&Cs, i.e., Exhibit A.

Beneficial Owner

Defined in Section 3.3 of this T&Cs.

BGB

German Civil Code (Burgerliches Gesetzbuch).

BRICK Token

ERC-20 cryptographic token issued by DigiShares GmbH for the use within the Ecosystem.

Close Associate of a Senior Political Figure

A person who is widely and publicly known to maintain an unusually close relationship with the Senior Political Figure, and includes a person position to conduct substantial domestic and international financial transactions on behalf of such Senior Political Figure.

Consumer

As defined in Section 3.2 of this Agreement.

Customer Due Diligence

As defined in Section 3.3 of this T&Cs.

Ecosystem

As defined in Section 2.1 of this T&Cs.

European Consolidates List of Sanctions

The European Union's Consolidated list of persons, groups and entities subject to EU financial sanctions, accessible via the following address.

<https://webgate.ec.europa.eu/europeaid/fsd/fsf>

ETH

Means Ether, the native cryptocurrency of the Ethereum network.

Intellectual Property Rights

Means all intellectual property rights, including without limitation any copyright, adaptation rights, publishing rights, reproduction rights, rights to communicate to the public, public performances, synchronisation rights, rights to be named the work, artist names, patents, utility models, circuitry, rights of patent, rights to inventions, design patents, designs, trademarks, trade and business names (including Internet domain names and e-mail address names), service marks, brands, slogans, commercial symbols, logos, software, database rights, rights to preserve confidential information (including know-how and trade secrets) other designations, invention: secrets, know-how, and any other industrial or intellectual property rights, whether registered or unregistered and all applications therefor.

DigiShares

As defined in this T&Cs' header data.

Force Majeure Event

Means an event beyond a Party's reasonable control, including without limitation, fire, flood, war or riot, acts of civil or military authority, government sponsored cyber -attacks, severe weather, strikes or labour disputes or labour shortages.

Immediate Family of a Senior Political Figure

The Senior Political Figure's parents, siblings, spouse, children and in-laws.

OFAC

As defined in Section 9.2.8.2 of this T&Cs.

Participant

As defined in this T&Cs' header data.

Pre-existing Tokens

As defined in Section 6.6 of this T&Cs.

Protected Parties

DigiShares' shareholders, directors, officers, partners, principals, employees, agents and consultants.

Replacement Tokens

As defined in Section 6.6 of this T&Cs.

Sanctions

As defined in Section 9.2.8.2 of this T&Cs.

Exhibit A

Annex to this T&Cs identified as "Exhibit A" where a non-exhaustive list of risks associated with the purchase of the Tokens is provided. For the avoidance of doubt, risk factors in Exhibit A are in addition to the non-exhaustive list of risks described in the Whitepaper and "Legal Disclaimer" section of the Website

Senior Political Figure

A senior official in the executive, legislative, administrative, military or judicial branch of a government (whether elected or not), a senior official of major political party, or a senior executive of a foreign government -owned corporation. In addition, the definition includes any corporation, other entity that has been formed by, or for the benefit of, a Senior Political Figure, its Immediate Family and Close Associates.

Service Providers

As defined in Section 6.2 of this T&Cs.

Services

As defined in Section 6.3 of this T&Cs.

Tokens

As defined in Section 2.2 of this T&Cs.

Private Token Sale

The stage of sale of Tokens designated as "Private Sale" in DigiShares' communication.

Public Sale

Means a public offering of Tokens which is designated as "Public Sale" in DigiShares' communications and which is not a Private Token Sale.

BRICK Whitepaper

The BRICK Whitepaper, available at <https://www.realestate.exchange/white-paper>, as may be updated from time to time.

Website

<https://realestate.exchange/invest>

1.2. Unless a contrary indication appears, any reference in this T&Cs to: A "Clause", "Section" or an "Annex" is a reference to a clause or section of, or an annex to, this T&Cs and annexes shall form an integral part of this T&Cs;

1.3. A defined document or provision of statutory law is a reference to that defined document or provision as amended, supplemented, reenacted, restated or novated from

time to time;

2. Scope

2.1. DigiShares intends to develop a platform for listing, trading and lending of security tokens representing tokenized real estate assets, through which the issuers of such security tokens can distribute their tokens in the primary market and access liquidity through secondary trading, users are able to purchase and trade such security tokens and are rewarded for providing liquidity and completing other actions, as fully described in the BRICK Whitepaper (as may be updated from time to time)(the "**Ecosystem**").

2.2. DigiShares intends the BRICK Tokens (hereinafter referred to as "**Tokens**") to have several functionalities within the Ecosystem, as better detailed in these T&Cs and the BRICK Whitepaper.

2.3. This T&C governs the sale by DigiShares and purchase by the Participant of the Tokens during the Private Token Sale.

2.4. This T&C specifically does not govern the use of the Tokens in the Ecosystem. Any potential future use of Tokens in connection with the may be governed by other applicable terms and conditions.

2.5. Nothing in this T&C shall be deemed to constitute a prospectus of any sort, or a solicitation for investment or investment advice; nor does this T&C pertain to an offering or a solicitation of an offer to buy any securities in any jurisdiction.

3. Eligibility Requirements and Customer Due Diligence

3.1. CITIZENS, RESIDENTS (TAX OR OTHERWISE) OR GREEN CARD HOLDERS OF THE STATES OF AMERICA MAY NOT PARTICIPATE IN THE PRIVATE TOKEN SALE. Furthermore, in order to be eligible for the Private Token Sale you must not be a resident, national or agent of Antigua and Barbuda, Algeria, Bangladesh, Bolivia, Belarus, Burundi, Myanmar (Burma), Cote D'Ivoire (Ivory Coast), Crimea and Sevastopol, Cuba, Democratic Republic of Congo, Ecuador, Iran, Iraq, Libya, Mali, Morocco, Liberia, Nepal, North Korea, Russian Federation, Somalia, Sudan, Syria, Venezuela, Zimbabwe or any other country to which the United States, the United Kingdom or the European Union embargoes goods or imposes similar sanctions (collectively, "**Restricted Territories**").

3.2. In order to be eligible to purchase Tokens, the Participant shall not act in the capacity of consumer in terms of section 13 German Civil Code and/or the Directive 2011/83/EU of the European Parliament and of the Council of 25 October 2011 on consumer rights ("**Consumer**"). By entering into this Agreement the Participant confirms and acknowledges not to act in the capacity of Consumer.

3.3. In order to be eligible to participate in the Private Token Sale, the Participant shall undergo and successfully pass any customer due diligence as determined by DigiShares according to anti-money laundering requirements that may be applicable to the sale of Tokens ("**Customer Due Diligence**"). As part of the Customer Due Diligence Process DigiShares may, in particular but without limitation, request the Participant to produce information about their identity and the source of their wealth and/or funds. If the Participant is flagged through the Company's internal controls, the latter may require from the Participant an additional proof of identification. The Company reserves the right to deny permit to any purchases of the Participant until additional and verifiable proof of identity is received and the Participant has been approved as a prospective purchaser.

3.4. Any personal data provided by the Participant to DigiShares in the course of the Customer Due Diligence will be processed in accordance to the DigiShares Privacy Policy published at https://realestate.exchange/assets/Privacy_Policy_EU_REX_230823.pdf

3.5. The Participant undertakes to notify DigiShares immediately if the Participant becomes aware that any information communicated as part of Customer Due Diligence relating to them is no longer accurate or complete in all respects.

4. Sale and Purchase of Tokens

4.1. DigiShares shall ensure that there is at no time more than 10,000,000,000 Tokens in issue and in circulation.

4.2. DigiShares intends to distribute 922,509,225 Tokens during the Private Token Sale. Tokens made available during the Private Token Sale are subject to the following conditions:

- Tokens purchased by each Participant will be locked in a Gnosis Safe multi-signature smart contract wallet (the "**Gnosis Wallet**") and non-transferrable for 6 months following the completion of the Public Sale (the "**Vesting Period**");
- Participant's provided digital wallet address will be added to the list of owners with two other digital wallets from DigiShares. Any transaction from the Gnosis Wallet will require the approval of all three wallet owners (2 from DigiShares / RealEstate.Exchange and 1 from the Participant).
- Tokens locked during the Vesting Period may receive staking rewards on the terms communicated by DigiShares in writing if such staking rewards are available.

4.3. In the event that any of the Tokens made available for purchase during the Private Token Sale remain unsold or undistributed for any reason, such Tokens shall be allocated to the subsequent public sale or reserve for DigiShares' use at its sole and absolute discretion.

4.4. The Private Token Sale will commence and end in accordance with the dates and times stated on the Website (as may be updated from time to time or otherwise communicated by DigiShares). DigiShares reserves the sole discretion to adjust such

dates and times as it deems fit from time to time.

4.5. The Private Token sale price per Token shall be as stated on the Website (as may be updated from time to time) or otherwise communicated by DigiShares. The price per Token is exclusive of all applicable taxes (including without limitation, sales, use, withholding and income tax, etc.).

4.6. Any minimum and maximum purchase for each transaction during the Private Token Sale shall be as stated on the Website (as may be updated from time to time).

Suspension and Cancellation

4.7. DigiShares may, in its sole discretion, suspend the Private Token Sale at any time for security reasons or if required by the applicable laws. Any suspension of the Private Token Sale shall be deemed to commence immediately from the date and time specified in the notice published by DigiShares on the Website. DigiShares has the right to modify, at its sole discretion, any of the dates and times referred to in these T&Cs, the Whitepaper and the Website to accommodate the period of suspension.

4.8. The Private Token Sale may be cancelled by DigiShares, in its sole discretion, in any of the following circumstances:

4.8.1. any change occurs to the Ethereum or Polygon network, which in the opinion of DigiShares is likely to materially prejudice the success of Sale or the development of the Ecosystem;

4.8.2. DigiShares considers that there are security reasons for cancelling the Private Token Sale;

4.8.3. If the cancellation of the Private Token Sale is required by applicable laws;

4.8.4. If the Private Token Sale or DigiShares is required by the applicable laws to be licensed or approved or fundamentally restructured;

4.8.5. If the Private Token Sale is suspended due to any Force Majeure Event and DigiShares cannot reasonably expect the Private Token Sale to be resumed within days.

4.9. Any cancellation of the Private Token Sale shall be deemed to commence immediately from the date and time specified in the notice published by DigiShares on the Website.

4.10. During any period of suspension or in the event that the Private Token Sale has ended or been cancelled, DigiShares will not be able to receive or accept any payment for the Tokens. Accordingly, any Participant who attempts to pay DigiShares for any purchase of the Tokens during such period risks losing their entire payment and DigiShares will neither be responsible or liable for or returning any such payment, nor be liable for any

losses incurred by the Participant in respect of the foregoing.

Procedures and Conditions for Purchase

4.11. In order to purchase the Tokens during the Private Token Sale, unless specified by DigiShares in writing, the Participant must:

4.11.1. register for the Private Token Sale in accordance with the procedures set out on the Website;

4.11.2. complete the Customer Due Diligence to the satisfaction of DigiShares;

4.11.3. comply with these T&C and all relevant instructions of DigiShares provided on the Website or otherwise notified to the Participant from time to time;

4.11.4. execute a copy of the Token Purchase Agreement as provided by DigiShares;

4.11.5. maintain a fully operational and valid digital wallet which complies with the requirements prescribed by DigiShares and whose address has been whitelisted by DigiShares. Participant may only use a digital wallet which is compatible with the native Gnosis Safe interface and Participant must own the private keys to the digital wallet used for the purchase.

4.12. A Participant may make a binding offer to purchase the Tokens by filling out information and clicking the “Buy” button on the Website (the “**Purchase Offer**”).

4.13. DigiShares may accept the offer by delivering a confirmation of purchase to the Participant’s specified email address stating the agreed upon amount of Tokens to be purchased by the Participant and payment instructions including DigiShares’ digital wallet address (the “**Purchase Confirmation**”).

4.14. Thereafter, the Participant shall promptly transfer the agreed upon amount of cryptocurrency to the digital wallet address provided by DigiShares. After the receipt of the agreed upon amount of cryptocurrency, DigiShares shall transfer the agreed upon number of Tokens to the Gnosis Wallet.

4.15. During the Private Token Sale, unless otherwise indicated by DigiShares in writing, purchases of the Tokens shall be payable in cryptocurrencies as indicated on the Website. All payments for the Tokens must be made in accordance with the payment instructions specified by DigiShares, in writing, whether on the Website or otherwise, failing which, (i) the Participant bears the risk that DigiShares may not receive the payment, and such

pays regarded as invalid, and (ii) DigiShares shall owe no obligation to the Participant.

4.16. Each Participant shall comply with these T&C (in particular, the provisions in this Clause 4). DigiShares shall not be responsible for any delays, losses, costs, non-delivery of the Tokens or other issues arising from any non-compliance. In particular, but without limitation, DigiShares is under no obligation to issue any replacement Tokens if any Token or private key to the Participant's digital wallet is lost, stolen, malfunctioning, destroyed or otherwise inaccessible for any reason nor to refund the Participant for the price of the Tokens in such cases.

4.17. The Participant shall be responsible for implementing and maintaining adequate security measures for purchasing, storing and using the Tokens including the safe-keeping of any private keys, identification or access credentials of the Participant's digital wallet.

5. No Refunds

5.1. All purchases of the Tokens from DigiShares during the Private Token Sale are final and save as required by the applicable law, there shall be no refunds.

5.2. All costs and risks arising from or relating to any refund of payment made during the Private Token Sale shall be borne by the Participant fully.

5.3. Any refund made by DigiShares to any Participant pursuant to these T&Cs shall be made in the currency of the original payment (unless otherwise agreed by the Parties) without any interest and less the expenses that DigiShares incurred or may incur in future in connection with such refund, including, without limitation, any transaction, network or exchange fees, and all reasonable transaction costs and expenses incurred by DigiShares in connection with the Private Token Sale.

5.4. To the maximum extent permitted by the applicable law, DigiShares shall not be responsible to any Participant for any delay or failure to perform any refund where such delay or failure arises from the Participant failing to provide DigiShares with the requested information within the time stipulated by DigiShares.

6. The Ecosystem and the Tokens

6.1. The Participant acknowledges that at the time of the Private Token Sale the Ecosystem has not been fully developed. The Participant acknowledges there is a risk that the development of the Ecosystem may fail or be significantly hampered at any stage. The Participant further acknowledges to be aware of the stage of development of the Ecosystem and the risks associated with the purchase of Tokens, in particular but without limitation those outlined in the BRICK Whitepaper.

6.2. The Ecosystem will be initially developed by DigiShares or/and an affiliate of DigiShares or by partners of DigiShares (collectively the "**Service Providers**").

6.3. DigiShares' intended purpose of the Tokens is to be used as means of payment for the services that will be offered within the Ecosystem and the Tokens shall have no rights, intended uses or attributes outside of use within the Ecosystem (the "**Services**").

6.4. The purchase, ownership, receipt or possession of Tokens carries no rights, express or implied, other than the right to use Tokens as a means to enable usage of Services in accordance with the then applicable terms of use relating to the Services offered within the Ecosystem. In particular, the Participant understands and agrees that Tokens do not represent or confer any ownership right or stake, share, security, or equivalent rights, or any right to receive future revenue shares, intellectual property rights or any other form of participation in or relating to the Ecosystem, DigiShares, Services or any of their corporate affiliates, other than any rights relating to the provision and receipt of Services, subject to the applicable terms, conditions or policies that may be adopted by participants in the Ecosystem.

6.5. The Tokens will initially be created under the ERC-20 technical standard on the Ethereum protocol.

6.6. DigiShares reserves the right to migrate the ERC20-based tokens (the "Pre-existing Tokens") to another protocol and to generate replacement Tokens on the new protocol (the "Replacement Tokens") in the future, should DigiShares determine, in its sole discretion, that doing so is necessary or useful to the operation of the Ecosystem.

6.7. Although DigiShares does not at this time anticipate that it will require any Pre-existing Token holders to convert their Pre-existing Tokens to Replacement Tokens, DigiShares anticipates there will be significant incentives for Pre-existing Token holders to do so, since the practical utility of Pre-existing Tokens will likely diminish rapidly once the Replacement Tokens are created and in use by a significant portion of Ecosystem participants. Accordingly, by accepting these T&Cs the Participant acknowledges and agrees that in order for the Participant to continue to participate on the Ecosystem or obtain utility from the Tokens, the Participant may need to convert the Tokens the Participant purchased during the Private Token Sale to Replacement Tokens in the future.

7. Assignment

7.1. Any obligations or covenants of DigiShares in this T&Cs are solely obligations or covenants to the Participant in its capacity of Participant of Tokens in the Private Token Sale. Such obligations or covenants may not attach or transfer with the transfer of any Tokens. The Participant may not assign any of their rights or transfer any of its rights or

obligations under this T&Cs (Ausschluss der Abtretung, § 399 BGB).

7.2. DigiShares may, without notice to the Participant, freely assign, delegate, sub-contract or otherwise transfer its rights and obligations under these T&C to any related corporation, affiliate, or company with whom DigiShares may merge or transfer its assets and undertakings.

8. Taxes

8.1. The Participant hereby agrees to be fully responsible for its own tax affairs, including, without limitation, any tax liability associated with or arising from the purchase of the Tokens. Accordingly, the Participant shall be responsible for calculating, collecting, declaring, bearing and paying all taxes, duties, imposts, levies, tariffs and surcharges that might be imposed by the laws and regulations of any jurisdiction as a result of or in connection with the Participant's participation in the Private Token Sale and the receipt, holding, use, purchase or trading of the Tokens.

8.2. Save to the minimum extent required by the applicable laws, DigiShares shall have no responsibility to collect, report or remit any applicable taxes in connection with these T&C, the Private Token Sale and the Tokens.

8.3. The Participant must provide all information requested by DigiShares or which may be necessary for determining taxable status of payments made by DigiShares including information evidencing the tax residency of the Participant. All such information must be updated, accurate and complete.

8.4. The Participant hereby agrees to fully indemnify, defend and hold the Protected Parties harmless from any and all claims, demands, damages, awards, fines, costs, expenses and liability in any way associated with the foregoing obligations or otherwise with respect to any claim, demand or allegation of any tax in any way associated with these T&C, the Private Token Sale and the Tokens.

9. Representations and Warranties

9.1. Each Party represents and warrants to the other:

9.1.1. To have full power and capacity to enter into the T&C and perform all of their obligations hereunder;

9.1.2. To be incorporated and validly existing under the applicable laws;

9.1.3. That this T&C constitutes legal, valid and binding obligations on the Party.

9.2. The Participant agrees and acknowledges to DigiShares that:

9.2.1. The Participant is aware (i) that there is the risk of project failure at any stage of development of the Ecosystem and (ii) of risk factors that may have significant adverse effects on the deployment of the Ecosystem;

9.2.2. The Participant has been comprehensively informed about the early stage of development of the Ecosystem and of the risks and uncertainties entailed in the purchase of the Tokens;

9.2.3. The Tokens do not constitute securities, units in a business trust, units in a collective investment scheme or any other form of investment in any jurisdiction, or e-money;

9.2.4. The Tokens do not represent a debt or equity interest in DigiShares and a purchase of Tokens is not akin to making an investment in or with DigiShares;

9.2.5. The Participant is purchasing Tokens solely for the purpose of participating in the Ecosystem, and supporting the development, testing, deployment and operation of the Ecosystem. The Participant is not purchasing Tokens for any other purposes, including, but not limited to, any investment, speculative or financial purpose.

9.2.6. The Tokens are meant to be used as means of payment within the Ecosystem and, therefore, any potential future use of the Tokens in connection with the provision and receipt of Services within the Ecosystem will be possible if and when the Ecosystem is successfully deployed;

9.2.7. The Participant is not purchasing Tokens on behalf of any other person, and he will be the sole and beneficial owner of any Tokens issued.

9.2.8. The Participant is not subject to the laws of any jurisdiction the laws of which prohibit, restrict, curtail, hinder, impair, conflict or otherwise adversely affect the purchase of the Tokens and is not resident or national of any of the Restricted Territories;

9.2.9. The Participant, nor any of its subsidiaries, any of its directors or officers nor any of its employees, agents or any other person acting on behalf of the Participant or any of its subsidiaries is an individual or entity that is, or is owned or controlled by an individual or entity that:

9.2.9.1. is listed as designated individuals or entities under the European Union Consolidated List of Sanctions;

9.2.9.2. is currently the subject of any sanction administered by the United States Office of Foreign Assets Control of the United States Department of the Treasury ("OFAC") or any other United States government authority, is not designated as a "Specially Designated National" or "Blocked Person" by OFAC or subject to any similar sanctions or measures imposed or administered by the United Nations Security Council, the European Union, Her Majesty's Treasury of the United Kingdom or similar sanctions administered or

imposed by any other country (collectively, the "Sanctions");

9.2.9.3. is located, organised or resident in a country or territory that is the subject of such Sanctions; or

9.2.9.4. has engaged in and is not now engaged in any dealings or transactions with any government, person, entity or project targeted by, or located in any country or territory, that is or was the subject of any Sanctions;

9.2.9.5. is a Senior Political Figure, or any Immediate Family or Close Associate of a Senior Political Figure.

9.2.10. The Participant has a basic degree of understanding of the operation, functionality, usage, storage, transmission mechanisms and other material characteristics of blockchain-based software systems, cryptocurrency wallets or other related token storage mechanisms, blockchain technology and smart contract technology.

9.3. Except as otherwise expressly provided in this T&Cs, neither Party makes any representation or extends any warranty of any kind, either express or implied, to the other Party with respect to any technology or other subject matter of this T&Cs and hereby disclaims all implied warranties of merchantability, fitness for a particular purpose and non-infringement of intellectual property rights of third-parties with respect to any and all of the foregoing. In particular, the Participant agrees and acknowledges to purchase the Tokens on an "as is" and "under development" basis. THEREFORE, PROVIDED THAT DIGISHARES ACTS IN GOOD FAITH, THE PARTICIPANT ACCEPTS THAT DIGISHARES IS SELLING THE TOKENS WITHOUT BEING ABLE TO PROVIDE ANY WARRANTIES WHATSOEVER, EITHER EXPRESSED OR IMPLIED, IN RELATION TO THE TOKENS AND/OR THE ECOSYSTEM, INCLUDING, BUT NOT LIMITED TO, TITLE, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

9.4. The Participant undertakes to notify DigiShares immediately if the Participant becomes aware that any of the representations, declarations or statements in this T&C, in particular but without limitation, those in this Clause 9, are no longer accurate and complete in all respects.

10. Limitations of Liability

10.1. In case of claims that are based on intent or gross negligence on DigiShares' part, its legal representatives or assistants, DigiShares' is liable according to the provisions of applicable law.

10.2. In other cases – DigiShares shall be liable only in the event of breach of principal

contractual duties (Kardinalpflichten), for predictable, typically occurring damages. A principal contractual obligation is an obligation the fulfilment of which is essential for proper execution of the contract, the breach of which jeopardizes reaching the contractual object and on observance of which the other party to the contract may duly rely.

10.3. To the maximum extent permitted by applicable law, you hereby irrevocably and unconditionally waive: (i) all and any claims (whether actual or contingent and whether as an employee, office holder, trustee, agent, principal or in any other capacity whatsoever or howsoever arising) including, without limitation, any payment or repayment of monies, indemnity or otherwise that you may have against the Company or against any of the Company Representatives; and (ii) release and discharge the Company and its legal representatives or assistants from any and all liability (of whatsoever nature or howsoever arising) it or they may have to you. If for any reason you hereafter bring or commence any action or legal proceeding in respect of any claim purported to be released and discharged pursuant to this paragraph or these Terms, or otherwise attempt to pursue any such claim against the Company or any Company Representative then you hereby irrevocably and unconditionally undertake to indemnify, and keep indemnified the Company and all Company Representatives fully on demand from and against:

- all liabilities or losses suffered by the Company or any of its legal representatives or assistants; and
- all reasonable costs, charges and reasonable expenses (including without limitation reasonable legal costs and expenses) reasonably and properly incurred by the Company or any of its legal representatives or assistants,
- in each case by reason of or in connection with the bringing or commencement of such action or pursuit of such claim by you.

10.3. For the avoidance of doubt, the limitations pursuant to the preceding Clauses 10.1, 10.2 and 10.3 also apply to the DigiShares' legal representatives and assistants if claims are asserted directly against them.

10.4. In all other cases, DigiShares' liability towards the Participant is excluded.

11. Data Protection

11.1. The Participant agrees that in accordance with Applicable Law, the Company may collect, store and share information about the Participant, which may include personal data about the Participant or any individual acting on behalf of the Participant, with one or more third Parties, for the purposes of confirming that the Participant can be allocated Tokens in accordance with applicable law.

11.2. Any personal data provided as part of Customer Due Diligence is handled in accordance with the DigiShares Privacy Policy at:

https://realestate.exchange/assets/Privacy_Policy_EU_REX_230823.pdf.

12. Intellectual Property Rights

12.1. All Intellectual Property Rights in and to the Website, the Ecosystem and the Tokens, including their constituent elements, shall at all times belong to DigiShares and the respective third party proprietors (as the case may be). Save as set out in Clause 12.2, no Intellectual Property Rights are granted directly, by implication or otherwise by DigiShares or the relevant third party proprietor.

12.2. DigiShares grants each Participant a limited permission to electronically copy and to print in hard copy the BRICK Whitepaper, these T&C and portions of any other document relating to the Private Token Sale which is presented on the Website for the sole purpose of purchasing and managing any purchase of the Tokens. All other use of the foregoing materials without the prior written permission of DigiShares is strictly prohibited.

13. Termination

13.1. DigiShares reserves the sole and absolute discretion to terminate the T&Cs entered into by the Parties pursuant to these T&Cs at any time, for any reason, by giving notice to the Participant or by publishing a notice on the Website.

13.2. The termination of the T&Cs entered into by the Parties pursuant to these T&C for any reason shall not affect any rights, remedies, obligations, or liabilities that have accrued up to the date of termination, including the right to claim damages in respect of any breach which existed at or before the date of termination. Further, on termination, provisions in these T&C which are by their nature intended to survive shall continue in full force and effect.

14. Miscellaneous

14.1. **Prohibition to set-off.** The Participant does not have the right to set off any claim, unless such claim has been finally and non-appealably established.

14.2. **Notices.** Unless otherwise specified, contractual notifications, declarations and documentation under this T&C require at least text form, e.g. e-mail, publications in the Website, and are effective on the date received (unless the notice specifies a later date). The Participant agrees and acknowledges that all agreements, notices, disclosures, and other communications that DigiShares provides to it, including these T&Cs, will be in electronic form.

14.3. **Amendment.** DigiShares may, at its sole and absolute discretion, amend any of these T&C, any terms incorporated by reference into these T&C and the Whitepaper from time to time with or without notice to any person by posting the amended document or the link to the amended document on the Website. The amended document shall become

effective immediately from the time of posting. Verbal collateral agreements do not exist.

14.4. **Severance.** In case one or more of the provisions contained in this T&Cs including its Annexes shall, for any reason, be held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this T&C as a whole. The invalid, illegal or unenforceable provision shall be replaced by a valid, legal and enforceable provision that in legal and economic terms comes closest to what the Parties would have intended if they had been aware of the invalidity, illegality or unenforceability of such provision.

14.5. **Entire Agreement.** This T&C (and the documents referred to herein) set forth their entire agreement with respect to the sale and purchase of the Tokens during the Private Token Sale. These T&Cs shall supersede and extinguish all previous agreements, promises, assurances, warranties, representations and understandings between the Parties, whether written or not, relating to its subject matter. **HOWEVER, PURCHASES OF TOKENS MADE DURING OTHER STAGES OF THE SALE OF TOKENS ARE SUBJECT TO THE TERMS OF THE AGREEMENTS ENTERED INTO BETWEEN DIGISHARES AND THE PARTICIPANTS. THIS T&C ONLY GOVERN THE PURCHASE OF TOKENS DURING THE PRIVATE TOKEN SALE.**

14.6. **Force Majeure.** DigiShares shall not be in breach of these T&C or liable for delay in performing, or failure to perform, any of its obligations under these T&C if such delay or failure result from a Force Majeure Event.

14.7. **Waiver.** No waiver of any term, provision or condition of these T&C by DigiShares shall be effective unless such waiver is evidenced in writing and signed by DigiShares. No omission or delay on the part of DigiShares in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or privilege preclude any other or further exercise thereof or of any other right, power or privilege. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.

14.8. **Governing law.** This T&C is governed by and construed in accordance with the laws of the Federal Republic of Germany.

14.9. **Dispute resolution.** In the event of any dispute, claim, question, or disagreement arising from or relating to this T&C or the breach thereof, the Parties shall use their best efforts to settle the dispute, claim, question, or disagreement. To this effect, they shall consult and negotiate with each other in good faith and, recognizing their mutual interests, attempt to reach a just and equitable solution satisfactory to both Parties. If the Parties do not reach such a solution within a period of thirty (30) days, then all disputes, claims,

questions, or disagreements shall be brought solely in the courts of Frankfurt, Germany if no other mandatory statutory place of jurisdiction is applicable.