AllUnity GmbH

SEKAU White Paper

(Articles 51 to 53 European Markets in Crypto Assets Regulation)

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N	FIELD	CONTENT
I.01	Date of notification	This white paper was notified to the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*) on 06 May 2026.
I.02	Statement in accordance with Article 51(3) of Regulation (EU) 2023/1114	'**This crypto-asset white paper ("White Paper") has not been approved by any competent authority in any Member State of the European Union or in any other jurisdiction. The issuer of the crypto-asset is solely responsible for the content of this White Paper**.'
I.03	Compliance statement in accordance with Article 51(5) of Regulation (EU) 2023/1114	**'This White Paper complies with Title IV of Regulation (EU) 2023/1114 of 31 May 2023 on markets in crypto-assets ("Markets in Crypto-Assets Regulation", hereinafter "MiCAR") and to the best of the knowledge of the management body, the information presented in this White Paper is fair, clear and not misleading and the White Paper makes no omission likely to affect its import.'**

N	FIELD	CONTENT
I.04	Warning in accordance with Article 51(4), points (a) and (b) of Regulation (EU) 2023/1114	**'This e-money token ("EMT") issued by AllUnity (hereinafter "SEKAU") is not covered by the investor compensation schemes under Directive 97/9/EC.** **SEKAU is not covered by the deposit guarantee schemes under Directive 2014/49/EU.'** **Nothing in this White Paper constitutes an offer of SEKAU in the United States or any other jurisdiction in which it is or may be unlawful to do so.** **In addition, SEKAU has not been and will not be issued or offered for sale to any person located in the United States, and no digital asset service provider is authorized to offer, sell or otherwise make SEKAU available in the United States, in each case within the meaning of the U.S. Guiding and establishing National Innovation for U.S. Stablecoins act of 2025 (“GENIUS Act”).**

SUMMARY		
I.05	Warning in accordance with Article 51(6), second subparagraph of Regulation (EU) 2023/1114	**'Warning** **This summary should be read as an introduction to the White Paper.** **The prospective holder should base any decision to purchase SEKAU on the content of the White Paper as a whole and not on this summary alone.** **The offer to the public of SEKAU does not constitute an offer or solicitation to purchase financial instruments and that any such offer or solicitation can be made only by means of a prospectus or other offer documents pursuant to the applicable national law.** **This White Paper does not constitute a prospectus as referred to in Regulation (EU) 2017/1129 of the European Parliament and of the Council (36) or any other offer document pursuant to EU or national law.'**
I.06	Characteristics of the crypto-asset	SEKAU is a stablecoin in the form of a regulated EMT pursuant to Article 3.1(7) of MiCAR to provide a SEK denominated regulated form of money to enable safe and efficient SEK payments on the public blockchain(s) on which SEKAU is being issued (as to which we refer to A.20 below). As of the date of this White Paper, SEKAU does not constitute a "significant e-money token" as defined by Article 56 of MiCAR. In accordance with the MiCAR requirements for EMTs, funds received by AllUnity in exchange for the issuance of SEKAU are deposited with regulated credit institutions authorised under Directive 2013/36/EU in accounts separate from AllUnity's funds (the "**Separate Accounts**") (i) either in the form of SEK denominated cash or (ii) secure, low-risk assets in the form of highly liquid financial instruments denominated in SEK with minimal market risk, credit risk and concentration risk ("**HQLAs**") as defined in, and in accordance with the requirements of, the German Payment Services Act (*Zahlungsdiensteaufsichtsgesetz*) and/or MiCAR and the relevant regulatory technical standards issued by the European regulator ("**RTS**") (the "**SEKAU Reserves**"). As a MiCAR regulated EMT, SEKAU is, by virtue of its regulation under MiCAR, an EMT fully backed by the insolvency remote SEKAU Reserve and redeemable 1:1 for SEK.
I.07	Right of redemption	Pursuant to Article 49 MiCAR, the holders of SEKAU (the "**SEKAU Holders**") have a statutory right of redemption against AllUnity at any time and at par value. The conditions for redemption and the corresponding procedure for redemption of SEKAU detailed in the Redemption Policy under https://allunity.com/redemption-policy which essentially requires registration with AllUnity, a positive know-your-customer ("**KYC**")/anti-money laundering ("**AML**") assessment and the provision of bank details for the receipt of the redemption proceeds**.'** According to the Redemption Policy, the redemption process requires, in summary, the following: An SEKAU Holder may submit a redemption request including all the information requested by AllUnity in connection with the redemption request to AllUnity via the communication channel made available by AllUnity. Any such information will include KYC information and the provision of details of a bank account in the SEKAU Holder's name. AllUnity will acknowledge the receipt of the redemption request. As a regulated entity, AllUnity is subject to compliance obligations, including, but not limited to: (1) KYC/AML compliance with regard to the SEKAU Holder including, but not limited to, the collection of KYC information and the verification of the identity of the SEKAU Holder and related bank account details; (2) screening of international sanctions lists including sanctions lists of the Office of Foreign Assets Control (OFAC), United Nations, European Union and the Federal Republic of Germany;

		(3) additional compliance checks AllUnity is obliged to conduct by Applicable Law or upon request of a relevant competent authority. Failure of passing all compliance checks may result in a denial of the redemption request by AllUnity. Following the successful completion of all the compliance checks the SEKAU Holder will initiate a transfer of SEKAU to the relevant blockchain address notified to the SEKAU Holder by AllUnity. Upon receipt of the SEKAU by AllUnity on the notified blockchain address, AllUnity will transfer the corresponding fiat SEK amount to the bank account notified by the SEKAU Holder to AllUnity with the redemption request. For any avoidance of doubt, AllUnity will only transfer fiat SEK to a bank account in the name of the SEKAU Holder submitting the redemption request. More information on the redemption of SEKAU is provided in AllUnity's Redemption Policy available on https://allunity.com/redemption-policy.
I.08	Key information about the offer and/ or admission to trading	SEKAU is only available for issuance through AllUnity to verified institutions after a successfully completed onboarding process including a corresponding due diligence and KYC/AML processes (the "**Verified Institutions**") (the "**Primary Market**"). A list of Verified Institutions can be found under https://allunity.com/partners/. With the publication of this White Paper SEKAU will be offered to the public in permitted jurisdictions and may be admitted to trading on certain selected trading venues ("**Listing Venue**"), where Verified Institutions or other SEKAU Holders may trade SEKAU. This white paper was last amended and notified to the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht) on 02 September 2026 with Version 1.1. AllUnity strongly recommends that SEKAUs are only purchased on Listing Venues. If SEKAU is purchased from any sources other than the Listing Venues, there is no assurance for the legitimacy or reliability of those providers, especially if the EMTs received are not consistent with the SEKAU smart contract address. For a list of SEKAU Listing Venues please visit https://allunity.com/partners. **Nothing in this white paper constitutes an offer of SEKAU for sale in the United States or any other jurisdiction in which such offer is or may be unlawful.** **SEKAU may not be offered or sold within the United States or to, or for the account or benefit of, any "U.S. Person." By acquiring SEKAU, each SEKAU Holder shall be deemed to have represented and warranted and may be required to otherwise certify that (A) they are not located in the United States, (B) they are not (i) in the case of natural persons, citizens or residents of the United States and (ii) in the case of corporations, partnerships, limited liability companies, trusts, estates or other entities, organized or incorporated under the laws of the United States or any State, territory or other jurisdiction thereof (such persons identified in clause (i) and (ii), "U.S. Persons"), and (C) they are not acquiring or holding SEKAU for the account or benefit of any U.S. Person.** **As a condition to onboarding and accessing information about SEKAU on AllUnity's website, such certifications shall be required.** All materials and information regarding SEKAU are for use outside of, and may not be delivered or otherwise directed into, the United States.

Part A

- Information about the issuer of the e-money token -

A.1	Statutory name	AllUnity GmbH
A.2	Trading name	AllUnity
A.3	Legal form	Not applicable, please refer to LEI set out in A.7.
A.4	Registered address	Not applicable, please refer to LEI set out in A.7.
A.5	Head office	Not applicable, please refer to LEI set out in A.7.
A.6	Registration date	2024-02-27
A.7	Legal entity identifier	3912007G8L8CD3HFIV26
A.8	Other identifier required pursuant to applicable law	German Commercial Register Number: HRB 134001
A.9	Contact telephone number	+49 69 34874165
A.10	E-mail address	support@allunity.com
A.11	Response time (days)	7 days
A.12	Parent company	Global Tokenization Holdings Ltd. (LEI: 8945001594AZAMEP9Y10)
A.13	Members of the management body	Mr. Alexander Höptner (Chief Executive Officer) Sandweg 94, 60316 Frankfurt am Main, Federal Republic of Germany Mr. Simon Seiter (Chief Financial Officer & Chief Product Officer) Sandweg 94, 60316 Frankfurt am Main, Federal Republic of Germany
A.14	Business activity	AllUnity's business activity consists of issuing and redeeming EMTs (including SEKAUs) (the "**Service**"). For these purposes, AllUnity is licensed as an E-Money-Institution (*E-Geld Institut*) pursuant to Article 48 (1) MiCAR, Section 11 of the German Payment Services Supervision Act (*Zahlungsdiensteaufsichtsgesetz*, hereinafter "**ZAG**").
A.15	Parent company business activity	The business activity of the parent company, Global Tokenization Holdings Ltd., is to act as holding company for AllUnity.
A.16	Conflicts of interest disclosure	As of today no conflicts of interests have been identified in relation to the issuance of SEKAU. For conflicts of interests related to AllUnity as issuer of SEKAU, please refer to F.1 Issuer Related Risks, item (9).
A.17	Issuance of other crypto-assets	True
A.18	Activities related to other crypto-assets	False

A.19	Connection between the issuer and the entity running the DLT	False
A.20	Description of the connection between the issuer and the entity running the DLT	Not applicable.
A.21	Newly established	True
A.22	Financial condition for the past three years	Not applicable, as AllUnity is a newly formed entity founded in 2024.
A.23	Financial condition since registration	AllUnity was founded in 2024 and has three major investors who invested indirectly through the Parent Company (and other group companies, respectively): (i) DWS Group GmbH & Co. KGaA, a German regulated investment holding company listed on the Frankfurt stock exchange and a subsidiary of Deutsche Bank AG, (ii) Galaxy Digital Holdings Ltd., providing technology solutions in the distributed ledger ecosystem and market making for crypto currencies through its affiliates and publicly listed on the Nasdaq stock exchange and (iii) Flow Traders Ltd., active as market maker for crypto currencies and traditional securities through its affiliates and publicly listed on the Euronext stock exchange. AllUnity started its business on 22 July 2025. At that time, the company held amounts significantly exceeding (i) the initial capital of EUR 25,000 required for a limited liability company (*Gesellschaft mit beschränkter Haftung, GmbH*) in Germany and (ii) the required initial regulatory capital of EUR 350,000. Based on the funding of the above mentioned shareholders, AllUnity is considering itself as well funded for the taking up and pursuit of its business activity in accordance with its business plan.
A.24	Exemption from authorisation	False
A.25	E-money token authorisation	AllUnity is a licenced E-Money-Institution pursuant to Article 48.1 MiCAR in accordance with Section 11 of the ZAG.
A.26	Authorisation authority	German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht* – "**BaFin**")
A.27	Persons other than the issuer offering to the public or seeking admission to trading of the e-money token according to Article 51(1), second subparagraph, of Regulation (EU) 2023/1114	Not applicable.
A.28	Persons other than the issuer offering to the public or seeking admission	Not applicable.

	to trading of the e-money token in accordance with Article 51(1), second subparagraph, of Regulation (EU) 2023/1114	
A.29	Reason for offering to the public or seeking admission to trading of the e-money token by persons referred to in Article 51(1), second subparagraph, of Regulation (EU) 2023/1114	Not applicable.

Part B

- Information about the e-money token -

<table>
<tr><td>B.1</td><td>Name</td><td>SEKAU</td></tr>
<tr><td>B.2</td><td>Abbreviation</td><td>SEKAU</td></tr>
<tr><td>B.3</td><td>Details of all natural or legal persons involved in design and development</td><td><table>
<tr><td>Tech</td><td>AllUnity</td></tr>
<tr><td>Sustainability Report</td><td>Crypto Risk Metrics GmbH
Lange Reihe 73
20099 Hamburg
Federal Republic of Germany</td></tr>
<tr><td>CASPs</td><td>Not applicable.</td></tr>
</table></td></tr>
<tr><td colspan="3">A description of the characteristics of the e-money token, including the data necessary for classification of the crypto-asset white paper in the register referred to in Article 109, as specified in accordance with paragraph 8 of that Article</td></tr>
<tr><td>B.4</td><td>Type of white paper</td><td>EMTW</td></tr>
<tr><td>B.5</td><td>The type of submission</td><td>AMND</td></tr>
<tr><td>B.6</td><td>Crypto-asset characteristics</td><td>SEKAU is an EMT pursuant to Article 3.1(7) MiCAR.</td></tr>
<tr><td>B.7</td><td>Website of the issuer</td><td>https://allunity.com/</td></tr>
<tr><td>B.8</td><td>Starting date of offer to the public or admission to trading</td><td>2026-06-19</td></tr>
<tr><td>B.9</td><td>Publication date</td><td>2026-06-18</td></tr>
<tr><td>B.10</td><td>Any other services provided by the issuer</td><td>None</td></tr>
<tr><td>B.11</td><td>Language or languages of the white paper</td><td>English</td></tr>
<tr><td>B.12</td><td>Digital token identifier code used to uniquely identify the crypto-asset or each of the several crypto assets to</td><td>Arc: JPJHD47F4
Base: X10CDHLZQ
Ethereum: HTKFL04WZ</td></tr>
</table>

	which the white paper relates, where available	Polygon: 6TR5F3KKF Solana: 7BN8BLGZH Tempo: VTFCC12GK
B.13	Functionally fungible group digital token identifier, where available	Not available.
B.14	Personal data flag	True
B.15	LEI eligibility	True
B.16	Home Member State	Federal Republic of Germany.
B.17	Host Member States	Austria Belgium Bulgaria Croatia Cyprus Czech Denmark Estonia Finland France Greece Hungary Iceland Ireland Italy Latvia Liechtenstein Lithuania Luxembourg Malta Netherlands Norway Poland Portugal Romania

		Slovakia Slovenia Spain Sweden

Part C **- Information about the offer to the public of the e-money token or its admission to trading -**		
C.1	Public Offering or Trading	OTPC
C.2	Number of units	Not applicable. There is no specific limit to the number of SEKAU that will be issued. The number of SEKAU issued will depend on the demand for supply.
C.3	Trading Platforms name	Not applicable.
C.4	Trading Platforms Market Identifier Code (MIC)	Not applicable.
C.5	Applicable law	SEKAU is governed by the laws of the Federal Republic of Germany (the "**Applicable Law**").
C.6	Competent court	For any dispute in connection with SEKAU the District Court of Frankfurt am Main, Federal Republic of Germany except where provided otherwise by mandatory Applicable Law.

Part D

- Information on the rights and obligations attached to e-money tokens –

D.1	Holder's rights and obligations	The rights and obligations of the SEKAU Holders are subject to the terms and conditions of the SEKAU (the "**SEKAU Terms**") which are set out below and on the website of AllUnity under https://allunity.com/terms-and-conditions/. Accordingly, SEKAU Holders only have those rights that are granted to them pursuant to the SEKAU Terms subject to MiCAR and Applicable Law. **A German language version of the SEKAU Terms is available on the website of AllUnity under https://allunity.com/terms-and-conditions-de.** ***Eine deutsche Sprachfassung der SEKAU Terms ist auf der Webseite von AllUnity verfügbar unter https://allunity.com/terms-and-conditions-de.*** By obtaining, holding or using SEKAU, SEKAU Holders agree to the SEKAU Terms set out in this section D.1, regardless of whether or not SEKAU Holders are customers of AllUnity. SEKAU Holders acknowledge that they have reviewed and understand each of the disclosures made in this section. For the avoidance of doubt, pursuant to Article 50 MiCAR, AllUnity as a MiCAR regulated issuer of EMT may not grant interest (as defined in Article 50 MiCAR) in relation to SEKAU to SEKAU Holders and SEKAU Holders are not entitled to any interest on the SEKAU Reserves. As part of the issuance or redemption process with regard to SEKAU, SEKAU Holders agree to relevant policies of AllUnity, including the AllUnity's Privacy Policy and Cookie Policy. Each of these policies is available on the website of AllUnity under https://allunity.com/privacy/. AllUnity waives any requirement for receipt of acceptance by SEKAU Holders in relation to these acceptances. **TERMS AND CONDITIONS OF THE ALLUNITY E-MONEY TOKEN** (the "**SEKAU Terms**") The rights and obligations attached to an SEKAU are set out in these SEKAU Terms which are available on the website of AllUnity under https://allunity.com/terms-and-conditions or a website subsequently designated for that purpose. By obtaining, holding or using SEKAU an SEKAU Holder (as defined below) accepts and agrees to these SEKAU Terms. An SEKAU Holder (as defined below) who does not accept and agree to these SEKAU Terms may not use SEKAU. The SEKAU Holder waives any requirement for receipt of acceptance by an SEKAU Holder (as defined below) of these SEKAU Terms. **1. Issuer, Status, Denomination, Issuance** (1) **Issuer**: SEKAU is issued by AllUnity GmbH, a limited liability company, registered under the commercial register of the local court of Frankfurt am Main under registration no. HRB 134001 and established under the laws of the Federal Republic of Germany, with its registered office at Sandweg 94, 60316 Frankfurt am Main, Federal Republic of Germany (the "**Issuer**").

(2) **Status**: SEKAU is an e-money token ("**EMT**") for purposes of Articles 3(1)(7), 48 *et seq.* Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets, as amended from time to time ("**MiCAR**").

(3) **Denomination**: SEKAU is denominated in Swedish Krona with one Swedish Krona equal to one SEKAU. Each SEKAU has a par value of one.

(4) **Issuance of SEKAU**: Pursuant to Article 49 MiCAR, the Issuer is obliged to issue SEKAU at par value upon receipt of funds. For these purposes, SEKAU has a register on the relevant blockchain on which it is issued containing all transfers of SEKAU. Issuance of SEKAU is effected by way of registration of SEKAU upon initiation of the Issuer under the blockchain address of the initial purchaser (or its custodian) on the relevant blockchain on which SEKAU is being issued. The Issuer issues SEKAU only to a blockchain address of a Verified Institution.

"**Verified Institution**" means any institution admitted by the Issuer for the initial purchase of SEKAU after the successful completion of the Issuer's onboarding process for verified institutions (including a corresponding due diligence and KYC/AML processes). A list of Verified Institutions is set out under https://allunity.com/partners or a website subsequently designated for that purpose.

2. SEKAU Holders' Right of Redemption

(1) **Right of Redemption**: Pursuant to Article 49(2) and (4) MiCAR and subject to the SEKAU Terms, a holder of an SEKAU (an "**SEKAU Holder**") has a claim against AllUnity as the issuer of SEKAU upon request of the SEKAU Holder, for the redemption of an SEKAU at any time and at par value for the payment in funds, other than electronic money, of the monetary value of SEKAU as an EMT held by the SEKAU Holder.

(2) **Redemption Policy**: The right of redemption of an SEKAU Holder is subject to the conditions for redemption set out in the SEKAU redemption policy published by the Issuer from time to time under https://allunity.com/redemption-policy or a website subsequently designated for that purpose (the "**Redemption Policy**").

The Redemption Policy reflects the Issuer's obligation to comply with mandatory legal and regulatory requirements in connection with the redemption of SEKAU, notably Issuer's the obligation to comply with applicable anti-money laundering, anti-terrorist financing and sanctions requirements. These compliance obligations consist of, in particular, the verification by the Issuer based on information provided by the SEKAU Holder and external sources of (i) the identity of the holder and beneficial owner of the SEKAU subject to redemption, (i) the source of funds and wealth (including the SEKAU subject to redemption) of the SEKAU Holder and (iii) control over the sender wallet by the SEKAU Holder as well as the conducting of sanctions checks according to, including but not limited to, applicable European and US sanctions with regard to the holder and the beneficial owner of the SEKAU subject to redemption.

(3) **Transfer in lieu of Redemption**: In lieu of a redemption, an SEKAU Holder may at any time obtain the economic equivalent to a redemption of an SEKAU by way of sale and transfer of an SEKAU in accordance with **Clause 3** (*Availability and Transfers*) to a third party (including a Verified Institution).

3. Availability and Transfers

(1) **Availability of SEKAU**: The availability of SEKAU depends on the availability of the blockchain on which SEKAU is being issued. Availability of SEKAU may therefore be limited to the extent that any such blockchain is not available and/or access to any such blockchain or wallets or other technical equipment to access SEKAU is unavailable due to planned downtime or caused by circumstances beyond the Issuer or the SEKAU Holder's reasonable control, including, for example, an act of God, act of government, flood, fire, earthquake, civil unrest, act of terror, strike or

other labor problem (other than one involving the SEKAU Holder's employees), internet service provider failure or delay, or denial of service attack.

(2) **Transfers**: An SEKAU Holder may transfer an SEKAU in whole or in fractions of 1/100 to a third party transferee by sending an SEKAU to the third party transferee's blockchain address.

As a consequence of any such transfer to a third party transferee's blockchain address, the transferring SEKAU Holder may lose access and any entitlements to any such SEKAU permanently. Such a permanent loss of access and/or entitlement may occur, if (i) the transferee's blockchain address is entered incorrectly and/or the person controlling such blockchain address cannot be discovered, (ii) the (new) SEKAU Holder does not have or loses the private key associated with such blockchain address, (iii) the blockchain address belongs to an entity that will not return the SEKAU, or (iv) the blockchain address belongs to an entity that may return the SEKAU but requires further actions on its part, such as verification of the identity of the SEKAU Holder.

Any such transfer and instructions relating thereto is the sole responsibility of the SEKAU Holder. Accordingly, the Issuer has no responsibility or obligation to track, verify or determine the source of the SEKAU or SEKAU balance for an SEKAU Holder, including any form of security interest claimed thereon.

(3) **No Transfers to Blacklisted Blockchain Addresses**: Transfers to a Blacklisted Blockchain Address are not permitted. These transfers are invalid.

"**Blacklisted Blockchain Address**" means any blockchain address that is in violation of the SEKAU Terms and/or compliance obligations the Issuer is subject to, such as anti-money laundering, anti-terrorist financing and sanctions obligations.

(4) **Blocking of SEKAU**: The Issuer reserves the right to block a transfer of an SEKAU to or from a Blacklisted Blockchain Address (and each such SEKAU a "**Blocked SEKAU**"). In certain circumstances, the Issuer may report the (attempted) transfer of a Blocked SEKAU to the relevant authorities. The Issuer may also be required by law to surrender the reserves of the SEKAU (the "**SEKAU Reserves**") related to a Blocked SEKAU to the relevant authorities. The relevant SEKAU Holder may forfeit any rights associated with any such Blocked SEKAU, including the right to redeem and/or transfer any such Blocked SEKAU, if the Issuer is prohibited or required to by governmental or judicial orders or by law, in particular under compliance obligations the Issuer is subject to, such as anti-money laundering, anti-terrorist financing and sanctions obligations, from satisfying such rights of the SEKAU Holder.

(5) **Smart Contracts**: The transfer of SEKAU is based on blockchain technology and smart contracts may be used to transfer SEKAU and to implement transfer restrictions applicable to SEKAU.

4. No Lien or Equity Interest

The holding of SEKAU will not result in (i) the creation or imposition of any lien or other encumbrance on any of the Issuer's property, assets or revenues; or (ii) the creation of any equity or ownership interest in the Issuer.

5. Undertakings of the SEKAU Holders

An SEKAU Holder is subject to the following undertakings:

(1) **Compliance with SEKAU Terms**: The SEKAU Holder is holding and using SEKAU in compliance with the SEKAU Terms.

(2) **Code of Conduct**: The SEKAU Holder complies, and will comply, with the SEKAU Code of Conduct (attached to these SEKAU Terms).

(3) **Information**: Any information provided to the Issuer is correct and complete. The SEKAU Holder will promptly provide the Issuer with all information reasonably requested by the Issuer, including any such information to enable the Issuer to comply

with applicable law or any request from any regulatory or other governmental authority.

(4) **Declarations**: All declarations and other actions made via the SEKAU Holder's blockchain address relating to SEKAU are attributed to it. The Issuer is entitled to rely on any declaration or other action made via the SEKAU Holder's blockchain address relating to SEKAU to have been made by it (or, in case of legal entities, on its behalf by a properly authorized representative).

(5) **Liability of the Issuer**: The liability of the Issuer is limited as set out in **Clause 6** (*Liability*) below.

(6) **Use of SEKAU**: The SEKAU Holder is solely responsible for the use of SEKAU (and the merchantability and fitness for the relevant/particular purpose of SEKAU) and all claims, issues, cost of procurement of substitute goods and services resulting from any goods, data, information or services purchased or obtained or messages received, or transactions entered into involving SEKAU.

(7) **Intellectual Property Rights**: It is the sole responsibility of the SEKAU Holder that the SEKAU Holder's use of SEKAU, the software required to hold and/or transfer SEKAU or its content will not infringe the rights of third parties.

6. Liability

(1) **Issuer Liability**: The Issuer is liable to an SEKAU Holder only in cases of intent (*Vorsatz*) or gross negligence (*grobe Fahrlässigkeit*) and culpable bodily harm (damage to life, body or health) by its legal representatives or vicarious agents (*Erfüllungsgehilfen*).

(2) **Liability for Simple Negligence**: If the Issuer or its legal representatives or vicarious agents (*Erfüllungsgehilfen*) violate an 'essential contractual obligation' (*wesentliche Vertragspflicht*), the Issuer is liable to an SEKAU Holder also for simple negligence (*einfache Fahrlässigkeit*).

An 'essential contractual obligation' is an obligation which enables the proper performance and execution of the Agreement and on which each Party relies on the counterparty to comply with, and the breach of which endangers the achievement of the purpose of the agreement. In cases of simple negligent violation of an essential contractual obligations, the Issuer`s liability is limited to foreseeable damages typical for this type of agreement.

(3) **Limitation of Liability**: The liability of the Issuer pursuant to paragraph (2) of this **Clause 6** (*Liability*) is limited to a total amount per annum of the lower of 0.1% of the total par value of outstanding SEKAU and SEK 5.000.000.

(4) **Consequential Damages**: In case of paragraph (2) of this **Clause 6** (*Liability*), the Issuer is not liable for consequential damages (including loss of profits).

(5) **Punitive Damages**: The Issuer is not liable for punitive damages.

(6) **Force Majeure**: The Issuer is not responsible and assumes no liability for damages due to force majeure (*höhere Gewalt*) or events beyond AllUnity's reasonable control.

(7) **Representatives and Employees**: Any such limitation of liability of the Issuer shall apply *mutatis mutandis* to the liability of the legal representatives, employees and authorised representatives of the Issuer.

(8) **Mandatory Liability**: The above limitations of liability are not applicable in cases of mandatory statutory liability (in particular under MiCAR including the liability of the Issuer and the members of its administrative, management or supervisory body (as applicable) to an SEKAU Holder pursuant to Article 52 MiCAR).

7. Notifications

(1) **Notifications to the Issuer**: Notifications of SEKAU Holders to the Issuer about any legally binding declarations are to be made in writing via (i) email to

support@allunity.com or such other e-mail address as published by the Issuer on its website for these purposes, (ii) any communication tool provided by the Issuer on its website or (iii) by post to the registered office of the Issuer at Sandweg 94, 60316 Frankfurt am Main, Federal Republic of Germany (as set out in the relevant company's register of the Issuer or published by the Issuer on its website). Any such notifications shall be in the English or the German language.

(2) **Notifications to the SEKAU Holders**: Notifications by the Issuer in respect of SEKAU shall be made by notification in text form, as the case may be and the Issuer deems appropriate:

(i) via a non-fungible token (NFT) to an SEKAU Holder's wallet and/or

(ii) published by the Issuer (a) on the Issuer's website https://allunity.com/notifications or a website subsequently designated for that purpose and/or (b) in the German Federal Gazette (*Bundesanzeiger*) or such other newspaper of widespread publication. Notifications published by the Issuer shall be deemed received as of the third (3rd) day after the date on which they are published.

8. Intervening measures in respect of SEKAU

(1) **Intervening measures in respect of SEKAU**: The Issuer may take one or more of the following measures in respect of an SEKAU and/or an SEKAU Holder, as the case may be, upon becoming aware of any of the Reasons for Intervention.

(i) Warn other SEKAU Holders.

(ii) Notify relevant authorities in respect of the occurrence of any Reason for Suspension and disclose all relevant information relating thereto.

(iii) Block (temporarily or permanently) transfers of any affected SEKAU (in particular with regard to any Blocked SEKAU.

(iv) Block (temporarily or permanently) access of any relevant SEKAU Holder to any one or more SEKAUs.

(v) Withhold redemption of an SEKAU.

(vi) Cancel the redemption claim in respect of an SEKAU or an SEKAU Holder.

(vii) Take such other (temporary or permanent) measures as the Issuer considers reasonable under the circumstances.

The occurrence of any of the following constitutes a "**Reason for Intervention**":

(i) Any violations of compliance obligations in respect of anti-money laundering, anti-terrorist financing or sanctions applicable to the Issuer, SEKAU and/or the relevant SEKAU Holder.

(ii) Any material violation of these SEKAU Terms.

(iii) Any use of SEKAU in violation of applicable statutory provisions or governmental or court orders.

(iv) To give effect to any order from a regulatory or judicial authority having jurisdiction over the Issuer and/or SEKAU.

(v) Any use of SEKAU that may otherwise damage or adversely affect the Issuer's reputation.

(vi) Any other material reason (*wichtiger Grund*).

(2) **Additional Measures**: The aforementioned measures may also be taken by the Issuer, if these measures are necessary to:

(i) Protect other SEKAU Holders from fraudulent activities or activities in violation of statutory provisions.

(ii) Protect legitimate interests of the Issuer.

(iii) Preserve the security or integrity of SEKAU.

(iv) Ensure orderly market conditions.

(v) Ensure compliance with any law applicable to the Issuer, SEKAU or the relevant SEKAU Holder.

(3) **Interest of SEKAU Holders**: When choosing to suspend or take a measure, the Issuer shall take into account the legitimate interests of the SEKAU Holder concerned.

(4) **Notification of SEKAU Holders**: The Issuer shall use reasonable efforts to notify the relevant SEKAU Holder. For these purposes the Issuer may use any form of notification set out **Clause 7** (*Notifications*). The Issuer may also use any other form of notification as the Issuer considers reasonable.

9. Term and Termination

(1) **Indefinite Term**: These SEKAU Terms apply to any SEKAU for as long as any such SEKAU is outstanding and not redeemed by the Issuer.

(2) **Termination by the Issuer with Notice**. The Issuer may at any time terminate these SEKAU Terms in respect of all, but not one, SEKAU with a notice period of six (6) months. Any such notice is to be given in accordance with **Clause 7** (*Notifications*).

(3) **Termination by the Issuer with Immediate Effect**: The Issuer may at any time terminate these SEKAU Terms with immediate effect with regard to any one or more SEKAU and/or any one or more SEKAU Holder in the following events:

(i) Any Reason for Intervention to the extent it is comparable to a material reason (*wichtiger Grund*).

(ii) Termination of the Issuer's SEKAU issuing activities.

(iii) Transfer of the Issuer's SEKAU issuing activities (including, but not limited to, to enable the Issuer to replace and/or redeem and issue new identical SEKAUs in situations where a transfer requires the consent of all SEKAU Holders).

(iv) To give effect to any order by a competent regulatory or judicial authority.

(v) Any other material reason (*wichtiger Grund*).

(4) **Form of Termination Notice**: Any notice for purposes of this **Clause 9** (*Term and Termination*) is to be given in accordance with **Clause 7** (*Notifications*). The Issuer shall also publish the method and timeline for redemption of the affected SEKAU in accordance with **Clause 7** (*Notifications*).

(5) **Expiry of Claims**: Any claim for redemption expires three (3) years after the end of the calendar year in which the termination becomes effective.

10. Amendments

(1) **Amendments**: Any amendment to these SEKAU Terms will be offered by the Issuer to the SEKAU Holders in writing (*Textform*) at least two (2) months before the proposed effective date (the "**Amendment Effective Date**") in accordance with **Clause 7** (*Notifications*).

The Issuer may make the further use of SEKAU dependent on the SEKAU Holder's consent to the amended SEKAU Terms.

(2) **Acceptance by the SEKAU Holder**: An amendment offered by the Issuer to these SEKAU Terms only becomes effective upon acceptance by the SEKAU Holder.

(3) **Deemed Consent by the SEKAU Holder**: If the SEKAU Holder has not rejected the proposed amendment before the Amendment Effective Date, the SEKAU Holder shall be deemed to have accepted any such proposed amendment (deemed consent) only in respect of an amendment that is made to restore conformity of the provisions

with legal or regulatory requirements given that such provision is no longer in conformity with the legal or regulatory requirements including due to (i) a change in law or (ii) as a consequence of a final judicial decision (including by a court of first instance) or (iii) due to an order from a national or international authority binding on the Issuer.

(4) **Exclusion of Deemed Consent**: Deemed consent pursuant to paragraph (3) above does not apply to:

(i) Amendments to this amendment clause.

(ii) Amendments relating to the principal obligation of the SEKAU Terms, i.e. the redemption obligation of SEKAU pursuant to paragraph (1) and **(2)** of **Clause 2** (*SEKAU Holders' Right of Redemption*) as well as the transfer mechanism pursuant to **Clause 3** (*Availability and Transfers*).

(iii) Amendments that would have the equivalent effect of entering into a new agreement.

(iv) Amendments that would significantly modify the agreed allocation of costs and benefits for the performance of the principal obligation by the Issuer and any fees payable therefore significantly to the advantage of AllUnity.

In such cases, the Issuer will obtain the SEKAU Holder's consent to the amendments by other means.

(5) **Termination Right of SEKAU Holder**: An SEKAU Holder is entitled to reject any such amendment and/or to terminate without observing a notice period (*fristlos kündigen*) these SEKAU Terms prior to the envisaged Amendment Effective Date.

If an SEKAU Holder rejects the Issuer's offer for an amendment of the SEKAU Terms or agrees by way of deemed consent for an amendment of terms, the SEKAU Holder has the right to redeem its SEKAU token free of charge before the Amendment Effective Date in accordance with paragraphs (1) and (2) of **Clause 2** (*SEKAU Holders' Right of Redemption*).

The Issuer will inform the SEKAU Holder together with the proposed amendment of the consequences of his non-acceptance and his termination right.

11. Substitution of the Issuer

(1) **Right of Substitution**: The Issuer is entitled at any time, without the consent of the SEKAU Holders, to substitute it as issuer with another entity as issuer (the "**Successor Issuer**") with respect to all obligations arising out of or in connection with the SEKAU provided that:

(i) the Successor Issuer assumes all obligations of the Issuer arising from or in connection with SEKAU;

(ii) all measures, conditions and steps that must be taken, performed and executed (including obtaining necessary licenses and consents) to ensure that the Successor Issuer may effectively redeem and issue SEKAU have been taken, performed and executed;

(iii) the Successor Issuer has undertaken to indemnify and hold each SEKAU Holder harmless for all taxes, levies, assessments or official fees imposed on the SEKAU Holder as a result of the replacement of the Issuer by the Successor Issuer; and

(iv) (a) the Issuer has guaranteed all obligations of the Successor Issuer arising out of SEKAU for the benefit of the SEKAU Holders and the wording of this guarantee has been disclosed in accordance with **Clause 7** (*Notifications*) or (b) the Successor Issuer has become the holder of the Reserve Assets.

(2) **Notification of Substitution**: The substitution of the Issuer will be notified in accordance with **Clause 7** (*Notifications*). Upon effective replacement of the Issuer

pursuant to this **Clause 11** (*Substitution of the Issuer*), the Successor Issuer shall assume the position of the Issuer in all respects and the Issuer shall, subject to paragraph **(1)(iv)** of **Clause 11** (*Substitution of the Issuer*), be released from all obligations arising out of or in connection with SEKAU.

(3) **Termination Right of SEKAU Holder**: Any SEKAU Holder is entitled to terminate without observing a notice period (*fristlos kündigen*) these SEKAU Terms within three (3) months of the notification of the replacement of the Issuer. The Issuer will redeem the SEKAU held by the relevant SEKAU Holder in accordance with **Clause 2** (*SEKAU Holders' Right of Redemption*).

12. Governing Law; Jurisdiction

(1) **Governing Law**: These SEKAU Terms (and all non-contractual rights and obligations arising under or in connection therewith) shall be governed by and construed in accordance with the laws of the Federal Republic of Germany.

(2) **Place of Jurisdiction**: The place of jurisdiction for disputes arising out of or in connection with these SEKAU Terms and/or SEKAU (including all disputes with regard to non-contractual rights and obligations arising out of or in connection with these SEKAU Terms and/or SEKAU) shall be Frankfurt am Main, Federal Republic of Germany.

If the SEKAU Holder is a merchant (*Kaufmann*) and if the potential dispute is attributable to the conduction of your trade or any business activity, the exclusive place of jurisdiction for disputes arising out of or in connection with these SEKAU Terms and/or SEKAU (including all disputes with regard to non-contractual rights and obligations arising out of or in connection with these SEKAU Terms and/or SEKAU) shall be Frankfurt am Main, Federal Republic of Germany.

SEKAU Code of Conduct

(1) **Compliance with Law**: The SEKAU Holder is holding and using SEKAU in compliance with Applicable Law (including MiCAR). It will comply with all laws applicable to it.

(2) **Technical Prerequisites**: The SEKAU Holder will implement, operate and maintain at its own expense all technical prerequisites (hardware, software and telecommunications), including a wallet, to hold and use SEKAU in accordance with the SEKAU Terms.

(3) **SEKAU Access**: Access to the blockchain address of the SEKAU Holder and confidentiality of information relating thereto, is the sole responsibility of the SEKAU Holder (and not the responsibility of the Issuer). The SEKAU Holder will inform the Issuer without undue delay if it has reason to believe that an unauthorised third party has access to its blockchain address relating to The SEKAU Holder.

(4) **Natural Persons**: If the SEKAU Holder is a natural person, it is 18 years of age or older.

(5) **No Restricted Person**: The SEKAU Holder is not a restricted person, listed on the sanctions list of the Federal Republic of Germany, the European Union, the United States of America (including any list of the Office of Foreign Assets Control (OFAC)), the United Nations, and is not holding SEKAU on behalf of such a restricted person.

(6) **No U.S. Person**: The SEKAU Holder is not located in the United States, is not a "U.S. Person" (as defined above), and is not acquiring or holding SEKAU for the account or benefit of any U.S. Person.

(7) **No Illegal Activity**: The SEKAU Holder is not, and will not be, using SEKAU for any anti-money laundering, anti-terrorist financings or any other illegal activity, including but not limited to: human trafficking, production and trade of controversial

		weapons and ammunition, illegal (online-)gambling, production and trade of narcotics (including cannabis industry), red-light district and adult entertainment, production and trade of nuclear fuels and dual-use technologies. (8) **No Breach of Law**: The SEKAU Holder will not use SEKAU in a manner that causes, or could cause, the Issuer to be in breach of any law applicable to the Issuer or that is, or would be, in violation of any law or regulation or rights of any person, including but not limited to intellectual property rights. It will not use SEKAU in a manner that damages or adversely affects the reputation of the Issuer. (9) **No Reverse Engineering**: The SEKAU Holder will not disassemble, decompile, reverse engineer, or use any other means to attempt to discover any code or underlying ideas, algorithms or organization of SEKAU or any smart contracts relating thereto or part thereof. (10) **Review of Issuer's Website**: It will review the Issuer's website on a continuous basis in respect of information relevant to SEKAU, including but not limited to any notifications, amendments to the whitepaper and amendments to the SEKAU Terms.
D.2	Conditions of modifications of rights and obligations	The rights and obligations of the SEKAU Holders are set out under D.1 above. AllUnity reserves the right to amend these rights and obligations from time to time in accordance with **Clause 10** (*Amendments*) of the SEKAU Terms as set out under D.1 above.
D.3	Description of the rights of the holders	In the event of AllUnity's inability to meet its obligations or in the event of insolvency, the SEKAU Reserves are duly protected in accordance with the Applicable Law. In particular, the funds received in exchange for the issuance of SEKAU are protected from any recourse by other creditors of AllUnity, including in the event of arrests of foreclosures measures against AllUnity and/or the opening of insolvency proceedings in respect of the assets of AllUnity. Pursuant to section 44 of the Crypto Markets Supervisory Act (*Kryptomärkteaufsichtsgesetz*), only BaFin as the competent regulator of AllUnity may file an application for insolvency in respect of the assets of AllUnity. Pursuant to section 28 of the Crypto Markets Supervisory Act (*Kryptomärkteaufsichtsgesetz*) which was passed by the German legislator in connection with MiCAR, special protective measures for the benefit of the holders of EMTs, such as the SEKAU Holders, apply, including the following: (1) An EMT issuer is obliged to keep the reserve assets separately from its other assets and from other reserve assets in accordance with MiCAR. (2) The reserve assets will not fall into the insolvency estate of an EMT issuer if insolvency proceedings are opened in respect of the assets of an EMT issuer. (3) Arrests and foreclosures in the reserve assets are only permitted in respect of the claims by the EMT holders for redemption pursuant to Article 49 MiCAR and to pay the reasonable expenses and remuneration of the special administrator to be appointed for the administration and liquidation of the reserve assets (as set out in item (iv to vi) below. Any set-off against the redemption claim is not permitted. (4) In its redemption plan (for details, reference is made to Section D.5), an EMT issuer will need to designate an administrator who will be appointed in case the redemption plan will need to be activated and implemented. Only persons who have the necessary skills and knowledge to manage the reserve assets may be appointed as administrator (excluding the auditor who has audited the reserve assets during the last three years). (5) If the supervisor of an EMT issuer issues an order for the activation and implementation of the redemption plan in accordance with Article 55 MiCAR, such EMT issuer will immediately need to appoint the administrator specified in the redemption plan (or such other administrator requested by the supervisor) and notify its supervisor of such appointment. If the supervisor of an EMT issuer requests the appointment of another administrator and an EMT issuer does not without undue delay comply with any such request, the supervisor of such EMT issuer will file an application for such appointment with the court of competent jurisdiction and the court will appoint such liquidator. The supervisor of an EMT issuer will publish the implementation of the redemption plan and the appointment of the administrator

		together with the liquidator's name and address in the German Federal Gazette (*Bundesanzeiger*). (6) Upon the publication of the appointment of the liquidator, the right to manage and dispose of the reserve assets will pass to the liquidator. Any disposition of reserve assets by an EMT issuer after such publication will be invalid. The administrator will manage and liquidate the reserve assets and, after deduction of the reasonable expenses and remuneration due to the liquidator, will pay the proceeds to the EMT holders entitled to redemption pursuant to the redemption plan on a pro rata basis. With regard to any shortfall EMT holders may demand proportional satisfaction of their redemption claims pursuant to Article 49 MiCAR from the insolvency estate as unsecured creditors. Any reserve assets remaining after the implementation of the redemption plan are returned to the insolvency estate of an EMT issuer.
D.4	Rights in implementation of recovery plan	Pursuant to Article 55(1) in conjunction with Article 46 MiCAR, AllUnity will establish and maintain a plan setting out the actions to be taken by AllUnity to restore compliance with the requirements applicable to the SEKAU Reserves (the "**Recovery Plan**") in case of any failure of AllUnity to comply with those requirements. The Recovery Plan will also address the maintenance of the Service, corresponding recovery plan activation indicators, measures for the rapid recovery of the business and the fulfilment of AllUnity's obligations in the event of events that pose a significant risk of disruption to the business. Measures under the Recovery Plan will include (1) fees for redemptions, (2) limits on the amount of SEKAU that can be redeemed on any business day, and/or (3) suspension of redemptions. These measures will be applied proportionally and for the shortest possible duration, taking into account the potential impact on SEKAU Holders and market confidence. AllUnity's Recovery Plan will be filed with BaFin within six (6) months of the date of the public offer referred to in Article 55(2) of MiCAR. This section D.4 may be updated following the notification of the Recovery Plan. Depending on the specific circumstances under which the Recovery Plan is triggered, AllUnity may have to impose one or more specific restrictions on the redemption of SEKAU. Holders of SEKAU will be duly informed of any such restrictions on the AllUnity website. Verified Institutions will also be notified via their AllUnity account or any other valid means of communication between AllUnity and the Verified Institutions. For example, according to the Recovery Plan, AllUnity may impose the following recovery actions: (1) liquidity fees on redemption; (2) limits on the amount of SEKAU that can be redeemed on any working day; and/or (3) suspension of redemptions. These restrictions will be implemented to preserve AllUnity's services related to SEKAU, the timely recovery of operations and the fulfilment of the AllUnity's obligations in the case of events that pose a significant risk of disrupting operations. AllUnity will work with BaFin to restore normal operating conditions, subject to regulatory requirements.
D.5	Rights in implementation of redemption plan	AllUnity has established and maintained an operational plan to support the orderly redemption of SEKAU, to be implemented if BaFin determines that AllUnity is unable or unlikely to meet its obligations (the "**Redemption Plan**"). Pursuant to Article 55(1), (3) in conjunction with Article 47 of MiCAR, AllUnity will submit the Redemption Plan to BaFin within six (6) months of the date of the public offer. The Redemption Plan is an operational plan to support the orderly redemption of SEKAU in circulation. This section will be updated following the submission of such Redemption Plan. The Redemption Plan will be triggered by a decision of the BaFin if certain conditions arise that require an orderly and collective redemption process. The processes set out in the Redemption Plan will be established with a view to ensuring the equitable treatment of SEKAU Holders and the protection of the redemption right attached to SEKAU as described above. The Plan will outline policies and procedures to ensure compliance with the prescribed timing and method of redemption and to ensure that SEKAU Holders of the same redeemable token rank *pari passu*.

		The Redemption Plan will include contractual arrangements, procedural mechanisms and internal controls as well as the designation of an administrator to support the seamless execution of the redemption, with due regard to German insolvency laws and regulatory requirements including the Crypto Markets Supervisory Act (*Kryptomärkteaufsichtsgesetz*). The Redemption Plan is aimed to ensure the continuity of any critical activities that are necessary for the orderly redemption and that are performed by AllUnity or by any third-party entity. In order to avoid undue economic harm to SEKAU Holders, the Redemption Plan will specify how implementation costs, including those related to the liquidation of reserve funds, the appointment of intermediaries and operational costs, will be managed such that these costs do not amount to redemption fees which pursuant to Articles 39(3) and 49(6) of MiCAR may not be imposed on the SEKAU Holders other than as set out in the Recovery Plan. The plan will outline strategies for the liquidation of the SEKAU Reserve under normal and stressed market conditions that ensure the orderly redemption of SEKAU while mitigating market disruption. As part of this process, a notice will be published informing all SEKAU Holders of the process and timelines for submitting their redemption requests. Specifically, the notice will describe the key steps of the redemption process, including the exact date and time the Redemption Plan will be activated, the minimum information required to submit a redemption claim, where the claim should be submitted and the timeframe within which SEKAU Holders must submit their claim. The notice will also contain important information regarding redemption terms and technical support.
D.6	Complaint submission contact	If you have a complaint, please first contact AllUnity at complaints@allunity.com, or visit https://allunity.com/complaints.
D.7	Complaints handling procedures	AllUnity has written guidelines for handling customer complaints under https://allunity.com/complaints. Complaints may be submitted to AllUnity via telephone, post or e-mail of AllUnity. Complaints are documented, reviewed by AllUnity's compliance officer and recorded in a complaints register. Each complaint is answered by e-mail in clear language. Receipt of a complaint is acknowledged by AllUnity without undue delay, the complainant is informed of the process and only sustainable commitments are made. A reply is usually sent within 15 working days, in exceptional cases (with justification) within 35 working days. The complainant will be informed of the status. If the response is such that the demand of the complainant cannot be resolved in its entirety, the reasons are explained and alternative dispute resolution options are presented. All complaints are analysed by the compliance officer of AllUnity in order to identify recurring complaints and appropriate measures to resolve these complaints in cooperation with the management. If the complainant considers AllUnity's response to the complaint not to be satisfactory, a complainant can also refer the complaint to BaFin under: https://www.bafin.de/ref/19642380
D.8	Dispute resolution mechanism	AllUnity has a clear dispute resolution process for SEKAU Holders. In the event of a dispute, SEKAU Holders should submit their concerns in writing via e-mail or letter. The dispute will be promptly acknowledged and documented by a designated team member and then thoroughly investigated with input from relevant departments. AllUnity's goal is to provide an initial response within fifteen (15) business days outlining the steps being taken. If further investigation is required, SEKAU Holders will be kept informed of progress and timelines. If dissatisfied with the initial resolution, SEKAU Holders may escalate the matter to senior management for further review, ensuring higher level involvement for a fair outcome. If internal efforts fail to resolve the issue, SEKAU Holders may seek external resolution through legal channels. or alternative dispute resolution methods. Committed to transparency, fairness and efficiency, AllUnity maintains detailed records of each dispute in order to improve the Service and address systemic issues. This structured approach ensures that

		all disputes are handled professionally and promptly, and that the rights and interests of SEKAU Holders are protected.
D.9	Token value protection schemes	True
D.10	Token Value Protection Schemes description	As a MiCAR regulated EMT, SEKAU is, by virtue of its regulation under MiCAR, an EMT fully backed by the insolvency remote SEKAU Reserve and redeemable 1:1 for SEK.
D.11	Compensation schemes	False
D.12	Compensation schemes description	Not applicable.
D.13	Applicable law	The law of the Federal Republic of Germany.
D.14	Competent court	For any dispute in connection with SEKAU the District Court of Frankfurt am Main, Federal Republic of Germany except where provided otherwise by mandatory Applicable Law.

Part E

- Information on the underlying technology –

E.1	Distributed ledger technology	Distributed Ledger Technology ("**DLT**") refers to a decentralized digital system (referred to as ledger) for recording, sharing, and synchronizing transactions across multiple locations. Each participant (or node) in the system maintains an identical copy of the ledger, which is updated through consensus mechanisms among the nodes to ensure accuracy and security. Key Characteristics of DLT: (1) Decentralization: No single central authority controls the ledger; instead, multiple participants / nodes maintain copies of the ledger. (2) Consensus Mechanisms: Transactions are validated through consensus algorithms like Proof of Work (PoW), Proof of Stake (PoS), or Byzantine Fault Tolerance (BFT). (3) Immutability: Once recorded on the ledger, transactions cannot be altered, ensuring data integrity. (4) Transparency and security: Data recorded on the ledger is cryptographically secured and can be accessed transparently by authorized participants. (5) Efficiency: Reduces reliance on intermediaries, speeding up transactions and lowering costs. Blockchains are a typical example for a DLT, most well-known form used in cryptocurrencies (e.g., Ethereum). DLT is widely used in finance, supply chain management, healthcare, and smart contracts, among other industries. SEKAU is available on multiple blockchains (the "**Blockchains**" and each a "**Blockchain**"). SEKAU is issued as an ERC-20 token on the Arc, Base, Ethereum ("ETH"), Polygon and Tempo Blockchains and as an SPL Token-2022 on the Solana Blockchain. AllUnity will likely offer SEKAU on additional blockchains in the future. This can include other Ethereum virtual machine (EVM) based blockchains but may also include non-EVM-based blockchains.
E.2	Protocols and technical standards	SEKAU applies industry-standard protocols and technical frameworks to ensure the secure holding, storage, and transfer of the SEKAU. SEKAU is available on selected blockchain(s) (see E.1 above). is implemented as an ERC-20 token on the Ethereum Virtual Machine (EVM) based blockchains (Arc, Base, Ethereum, Polygon and Tempo) and as an SPL Token-2022 on Solana, ensuring broad compatibility with wallets, exchanges, and decentralized applications. For storing and managing SEKAU users can utilize any wallet supporting ERC-20 tokens or corresponding standards on other blockchains. Wallets secure crypto assets using cryptographic algorithms, managing public and private keys for secure transactions. Public keys allow users to receive tokens, while private keys are required to approve transactions and access funds. Secure storage solutions include software wallets, hardware wallets, multi-signature accounts, and multi-party computation (MPC)-managed accounts. Transfers of SEKAU are facilitated by the protocols underlying the blockchain(s) on which SEKAU is issued. Transactions are validated and recorded directly on any such blockchain, creating a transparent and tamper-resistant ledger of all transfers.
E.3	Technology used	None
E.4	Purchaser's technical requirements	AllUnity mint account enables Verified Institutions to mint SEKAU directly from AllUnity. SEKAU will also be available on secondary markets, like trading platforms or exchanges. Purchasers will need to use and maintain a wallet and, in case of purchases of SEKAU via

		trading platforms and/or exchanges, comply with the requirements of these trading platforms in order to purchase SEKAU.
E.5	Consensus mechanism	The SEKAU is available on multiple DLT networks. These include: Arc, Base, Ethereum, Polygon, Solana and Tempo. In general, when evaluating crypto assets, the total number of tokens issued across different networks must always be taken into account, as spillover effects can be adverse for investors. **Arc:** Arc uses a high-performance Byzantine Fault Tolerant consensus engine called Malachite, an implementation derived from Tendermint BFT. The network operates with a permissioned validator set composed of known and institutionally accountable entities. Consensus is achieved through multi-round voting, and once more than two-thirds of validators commit a block, it becomes instantly and deterministically final, eliminating probabilistic settlement risk. **Base:** Base does not operate its own consensus mechanism or decentralised validator set comparable to a Layer-1 blockchain. As an optimistic rollup Layer-2 network, Base relies on Ethereum's Proof-of-Stake consensus for the finality and settlement of data and state commitments posted to Ethereum Layer 1. Transaction ordering on Base is performed by a sequencer, currently operated by Coinbase. This sequencing function provides transaction ordering and execution on the Layer-2 network but does not constitute a decentralised consensus mechanism. The validity of Layer-2 state transitions is supported by an optimistic fault-proof mechanism, under which incorrect state commitments may be challenged during the applicable dispute period. Accordingly, Base's security model depends on Ethereum Layer 1 for settlement and finality, while Layer-2 transaction ordering remains dependent on the sequencer. **Ethereum:** Ethereum uses a Proof-of-Stake (PoS) consensus mechanism introduced with The Merge on 2022-09-15, which replaced the previous Proof-of-Work consensus model. The PoS mechanism is implemented through Gasper, combining Casper-FFG for finality with the LMD-GHOST fork-choice rule for chain selection. Validators participate in consensus by staking ETH through the Beacon Chain. Validators are pseudo-randomly selected to propose new blocks, while other validators attest to the validity of proposed blocks. The network operates using 12-second slots grouped into epochs of 32 slots. Under normal network conditions, finality is typically achieved after two epochs, approximately 12.8 minutes, through Casper-FFG. The LMD-GHOST fork-choice rule determines the canonical chain based on the accumulated weight of validator attestations. Validators that engage in certain malicious behaviour, such as equivocation or contradictory attestations, may be subject to slashing penalties, while offline validators may incur inactivity penalties. Subsequent network upgrades, including Dencun (2024-03-13), Pectra (2025-05-07) and Fusaka (2025-12-03), introduced protocol changes affecting Ethereum's consensus mechanism and Layer 2 functionality. **Polygon:** Polygon PoS is an EVM-compatible sidechain that operates with a Proof-of-Stake consensus mechanism and periodically submits checkpoints to the Ethereum mainnet. The network maintains its own validator set and processes transactions independently from Ethereum, while using Ethereum smart contracts for staking-related functions and checkpoint verification. Polygon PoS therefore uses Ethereum as a staking and checkpointing layer, but does not rely on Ethereum for full transaction execution or transaction data availability. The Polygon-side architecture consists of two primary node layers. The Bor layer is responsible for transaction execution and block production. The Heimdall layer is responsible for validator coordination, staking-related monitoring, consensus, and checkpoint finalisation. Heimdall is based on Cosmos SDK and CometBFT and aggregates blocks produced by Bor into periodic Merkle-root checkpoints that are submitted to smart contracts on the Ethereum mainnet. Validators participate in the network by staking POL tokens. Token holders may delegate POL tokens to validators, contributing to the validator's effective stake and participating indirectly in network validation. Following the Rio upgrade, Polygon PoS uses a Validator-Elected Block Producer model. Under this model, validators elect the block

		producer or block producers for a span, rather than relying on the previous stake-weighted selection model for multiple block producers over shorter intervals. Block production and transaction execution are performed on the Bor layer, while Heimdall validators coordinate consensus and checkpoint finalisation. At regular intervals, Heimdall validators aggregate blocks into a Merkle root and submit the resulting checkpoint to Ethereum smart contracts. These checkpoints provide an additional verification layer and support cross-chain verification, including in the context of asset transfers between Polygon PoS and Ethereum. This design enables higher transaction throughput and lower transaction costs than the Ethereum mainnet, while maintaining a technical connection to Ethereum through staking contracts and periodic checkpointing. Polygon PoS should therefore be understood as an independent sidechain or commit-chain architecture, rather than a rollup that inherits full execution and data availability security from Ethereum. **Solana:** Solana uses a combination of Proof-of-History (PoH) and Proof-of-Stake (PoS). PoH is a cryptographic ordering and timing mechanism based on a sequential hash process that provides a verifiable order of events and acts as a cryptographic clock for the network. In parallel, Solana uses a stake-weighted leader schedule under which validator slots are assigned based on the amount of SOL staked. Token holders may also delegate their SOL to validators and thereby participate in the staking mechanism. Transactions are broadcast to the network, verified by validators and ordered by the selected leader using the PoH sequence. The leader produces blocks containing the ordered transactions, while other validators vote on the resulting ledger state. A block may first become confirmed and later finalised once it reaches the network's strongest confirmation state. Validators receive staking-related rewards based on their stake and voting performance. Solana documentation discusses slashing as a possible future mechanism for intentional malicious behaviour, but slashing is not currently implemented in the protocol. **Tempo:** Tempo is designed to operate using Simplex, a Byzantine Fault Tolerant consensus protocol intended to provide deterministic finality and low-latency block confirmation. Simplex is expected to enable efficient validator coordination without reliance on probabilistic settlement, aiming for clear finality once a supermajority of validators attest to a block. The architecture is planned to support parallel blockspace handling and scalable validator participation. Validator selection is anticipated to follow a stake-based structure, with security derived from bonded tokens and consensus participation.
E.6	Incentive mechanisms and applicable fees	The SEKAU is available on multiple DLT networks. These include: Arc, Base, Ethereum, Polygon, Solana and Tempo. In general, when evaluating crypto assets, the total number of tokens issued across different networks must always be taken into account, as spillover effects can be adverse for investors. **Arc:** Arc is designed as a stablecoin-native Layer-1, using USDC as the native gas asset. Transaction fees are denominated in USDC. At launch, transaction fees are directed to an on-chain Arc Treasury to support network development. The initial validator model follows a permissioned structure, with a roadmap toward a permissioned Proof-of-Stake mechanism within the selected validator set. **Base:** Base does not have a native protocol token and does not operate a staking, validator reward or token issuance mechanism. Transaction fees on Base are paid in ETH. The economic incentives within the network are primarily related to transaction processing and network security. Transactions are executed on Base and periodically submitted to Ethereum Layer 1 in batches. As the cost of a Layer-1 submission is shared among multiple Layer-2 transactions, the average transaction cost per transaction may be lower than executing the same transactions directly on Ethereum Layer 1. The integrity of withdrawals from Base is supported by a fault-proof mechanism. Withdrawals are subject to a dispute period during which participants may challenge incorrect state commitments. The dispute process incorporates economic incentives intended to encourage honest behaviour and discourage

		invalid claims. **Ethereum:** Ethereum's Proof-of-Stake (PoS) mechanism secures the network through validator incentives and protocol-defined penalties. Validators are required to stake ETH in order to participate in block proposal and attestation activities. A minimum of 32 ETH is required to activate a validator. Following the Pectra upgrade on 2025-05-07, EIP-7251 increased the maximum effective balance per validator from 32 ETH to 2,048 ETH. Validators may receive protocol-defined rewards for proposing blocks, attesting to valid blocks and participating in sync committees. Rewards consist of newly issued ETH and transaction-related fees. Transaction fees on Ethereum follow the mechanism introduced by EIP-1559, under which each transaction includes a base fee that is burned at the protocol level and an optional priority fee paid to the validator proposing the relevant block. Validators that engage in certain malicious behaviour, including equivocation or contradictory attestations, may be subject to slashing penalties. Validators that fail to participate correctly in consensus activities may also incur inactivity penalties. These mechanisms are intended to support validator participation and the economic security of the Ethereum network. **Polygon:** Polygon PoS uses economic incentives to support validator participation, transaction processing, and network operation. Validators stake POL tokens and participate in block production, validation, voting, and checkpoint finalisation. Validators may receive rewards connected to their participation in the network, including rewards linked to validation activities and transaction-fee allocation, depending on the applicable protocol rules. Token holders who do not operate validator infrastructure may delegate POL tokens to validators. Delegators may receive a share of rewards attributable to the validator to whom they delegate, subject to the validator's commission and applicable protocol rules. Delegation increases the validator's effective stake and may affect its role in the validator set and related network processes. Following the Rio upgrade, Polygon PoS introduced a Validator-Elected Block Producer model, under which validators elect the block producer or block producers for a span. Publicly described protocol changes associated with this model also provide for redistribution of fees, including maximum extractable value-related fees where applicable, to non-producing validators under the relevant protocol design. This changes the incentive structure from the previous model in which block production selection was more directly described by reference to stake-weighted producer selection. Polygon PoS includes protocol specifications for validator penalties, including slashing-related concepts. However, according to public information identified for this review, slashing penalties are not currently activated on Polygon PoS and delegated stake is not presently subject to loss through validator double-signing under an active slashing mechanism. The slashing-related design should therefore be understood as a specified mechanism reserved for implementation or activation under applicable protocol rules, rather than as an actively enforced penalty mechanism at the time of drafting. Transactions on Polygon PoS require payment of network fees in POL. Fees apply to ordinary token transfers, smart contract deployment, and smart contract interaction. The amount of fees may vary depending on network demand, transaction complexity, and computational resources required. Because Polygon PoS processes transactions independently from Ethereum, transaction fees are generally designed to be lower than equivalent activity on the Ethereum mainnet, although actual fees may change according to network conditions and protocol parameters. **Solana:** Validators participate in block production and voting under Solana's stake-weighted model and may receive staking-related rewards in SOL based on their stake and voting performance. They may also receive transaction-fee income. Token holders who do not operate a validator can delegate SOL to validators and share in staking rewards, subject to any applicable validator commission. Slashing is discussed as a possible future mechanism for malicious conduct but is not currently implemented in the protocol. Transactions on Solana require fees in SOL. The fee model consists of a base fee and, where used, an optional prioritisation fee. The base fee is split between burn and validator compensation, while the prioritisation fee is paid to the validator. Accounts that store

		on-chain state must also satisfy the applicable rent-exemption threshold, which depends on the amount of data stored. Deploying and interacting with on-chain programs may additionally involve transaction fees, compute-related prioritisation fees and account-storage requirements. **Tempo:** Tempo is expected to implement a staking-based economic model in which validators secure the network by bonding tokens and receiving rewards for block production and validation. Delegation mechanisms are anticipated to allow token holders to participate indirectly in network security and share in rewards.
E.7	Use of Distributed Ledger Technology	False
E.8	DLT functionality Description	Not applicable.
E.9	Audit	True
E.10	Audit outcome	AllUnity commissioned three independent audits, all of which were successfully completed without any major/high or critical issues arising. Any minor/low or medium findings have either been resolved or accepted. The auditors' recommendations and suggestions were implemented and have led to further technological improvements.

Part F

- Information on the Risks –

F.1	Issuer-related risks	The purchase of SEKAU issued by AllUnity involves certain risks, including but not limited to, the risks identified by AllUnity as at the date of, and set out in, this White Paper. SEKAU holders should carefully consider the SEKAU Terms and any risk factor related to SEKAU and stablecoins generally and consult their own professional advisers about the suitability of purchasing SEKAU in the light of their particular circumstances. This White Paper and the SEKAU Terms (i) are not intended to provide the basis of any credit or other evaluation, nor (ii) should be considered a recommendation, statement of opinion, or a report on either of those things by the AllUnity. Receipt of the SEKAU Terms or this White Paper, or any other information supplied in connection with SEKAU should not be construed as a recommendation to buy SEKAU. Each person contemplating purchasing any SEKAU should make its own independent investigation of the financial conditions and affairs, and its own appraisal of AllUnity, SEKAU and the related asset reserve. Neither the SEKAU Terms nor this White Paper nor any other information supplied in connection with the issue of SEKAU constitutes an offer or invitation by or on behalf of the Issuer to any person to subscribe for or to purchase SEKAU. Neither the SEKAU Terms, nor the White Paper constitutes an offer to sell or the solicitation of an offer to buy SEKAU in any jurisdiction to any person to whom it is unlawful to make the offer or solicitation in such jurisdiction. The sale of SEKAU may be restricted by law in certain jurisdictions. AllUnity does not represent that the SEKAU Terms nor the White Paper may be lawfully distributed, or that SEKAU may be lawfully offered, in compliance with any applicable registration or other requirements in any such jurisdiction, or pursuant to an exemption available thereunder, or assume any responsibility for facilitating any such distribution or offering. **Nothing in this White Paper constitutes an offer of SEKAU for sale in the United States or any other jurisdiction in which such offer is or may be unlawful.** **SEKAU may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. Persons". By acquiring SEKAU, each SEKAU Holder shall be deemed to have represented and warranted and may be required to otherwise certify that (A) they are not located in the United States, (B) they are not (i) in the case of natural persons, citizens or residents of the United States and (ii) in the case of corporations, partnerships, limited liability companies, trusts, estates or other entities, organized or incorporated under the laws of the United States or any State, territory or other jurisdiction thereof (such persons identified in clause (i) and (ii), "U.S. Persons"), and (C) they are not acquiring or holding SEKAU for the account or benefit of any U.S. Person.** AllUnity as an issuer of EMTs and SEKAU as EMT are exposed to various risks, including insolvency risks, counterparty risks, market risks, information and communication technology (ICT) risks, data protection risks, legal and regulatory risks, reputational risks, third-party risks, risks of conflicts of interests and other (operational) risks. While the key risks relating to AllUnity as issuer of SEKAU are outlined below, additional unforeseen or emerging risks may also arise, which could impact AllUnity's operations and financial stability. (1) **Insolvency Risk** –The insolvency risk associated with AllUnity is the risk of AllUnity becoming insolvent (i) as part of its business activities, including its obligations to comply with regulatory requirements, (ii) the failure of the counterparties against which AllUnity has a claim, in particular an (account) bank holding Reserve Assets, or (iii) other systemic financial risks that could impact the operations and financial solvency of AllUnity. These risks also include the risk of AllUnity going out of business due to its inability to comply with regulatory capital requirements or because other stablecoins or payment systems may gain more traction

		with users and as a consequence of which the importance of SEKAU may be reduced. If the insolvency risk of AllUnity materializes, the insolvency of AllUnity could result in (an even complete) financial loss for SEKAU Holders. (2) **Counterparty Risks** – The counterparty risks associated with AllUnity refers to the risk of a potential loss due to the default or even insolvency of a counterparty against which AllUnity has claims, in particular an account bank holding Reserve Assets, which may lead to financial losses of AllUnity and, consequently, the SEKAU Holders. (3) **Market Risks** – The market risks associated with AllUnity arise, in particular, due to the fact that AllUnity's earnings and profitability is dependent on macroeconomic factors and SEKAU Holder demand. Therefore, AllUnity is exposed to risks such as adversely changing interest and foreign exchange rates which could negatively affect AllUnity's earnings on interest bearing Reserve Assets and/or the market prices of the Reserve Assets which would negatively impact AllUnity's financial stability. The market for the assets forming part of the Reserve Assets may be influenced by the overall strength and stability of the global economy and financial markets of various countries, although any correlation may not be immediately evident. AllUnity is also exposed to the market risks arising from changing demand of SEKAU due to limited market interest in Swedish Krona stablecoins generally or specific interest in SEKAU. The business model relating to the issuance of stablecoins is a relatively new business model with limited performance history, strong existing and anticipated further future competition and subject to ongoing development so that demand for SEKAU may vary and is difficult to predict. The materialization of any of these risks could negatively affect the business activities and profitability of AllUnity and its ability to perform its statutory and contractual obligations including the obligation of AllUnity to redeem SEKAU at par value resulting in financial losses to the SEKAU Holders. (4) **ICT Risks** – The ICT risks associated with AllUnity refers to the risk that information technology ("**IT**") systems or IT-supported processes (including wallets) relevant for the operation of the business of AllUnity including the operation and use of SEKAU may fail or malfunction (e.g. due to outages, disruptions, software bugs or human error), may be subject to external malicious actions (such as cyberattacks) or new regulatory and technological developments (such as quantum computing) potentially disrupting operations and compromising the integrity, authenticity, availability, or confidentiality of data (including customer data). The issuance, sale, transfer and redemption of SEKAU as well as the fulfilment of AllUnity's obligations with regard to SEKAU is significantly reliant on the functioning of the issuer's and AllUnity's service provider's landscape IT-systems. A material failure in IT systems and applications may severely disrupt AllUnity's ability to perform its statutory and contractual obligations with regard to the issuance and/or redemption of SEKAU and could result in unanticipated reputational loss or damage which may in turn negatively affect the SEKAU Holders. In addition, a blockchain-based EMT such as SEKAU is highly dependent on the functionality of blockchain based networks via the internet. Accordingly, AllUnity as an EMT issuer is exposed to the risk of a significant disruption of its own IT-systems as well as the IT-systems of its IT-service providers as well as internet connectivity (i.e. affecting a large number of users or geographic regions) which may arise due to a variety of internal and external events and risks. (5) **Data Protection Risks** – The data protection risks refer to the risks that AllUnity manages various types of data, including personal data of individuals redeeming SEKAU, which exposes AllUnity to the risk of unauthorized disclosure or access of any such personal data. (6) **Legal and Regulatory Risks** – The risks relating to legal and regulatory risks associated with AllUnity refer to the risks of potential loss or damages due to

non-compliance by AllUnity or its counterparties and services providers with contractual obligations or regulatory requirements (including anti-money laundering and sanction requirements).

Despite the implementation of MiCAR in the European Union, the regulatory framework for EMTs is still evolving in the European Union and globally and its application and interpretation still under development exposing an EMT issuer and its counterparties and service providers as well as cooperation providers (such as market makers and exchanges) to the risk of changes in its regulatory status, changes to regulatory requirements and regulatory uncertainties. Either of them may become subject to additional license and/or anti-money laundering requirements (in other jurisdictions) and/or additional regulatory scrutiny. Complying with these new and developing regulations (including anti-money laundering requirements) in the area of blockchain based instruments is relatively new and challenging because of significant differences in national regulatory frameworks and because of regulators interpreting applicable anti-money laundering requirements differently.

Accordingly, there is a risk that AllUnity, its counterparties, service providers and/or cooperation partners may not be granted such licenses, may become subject to investigations, enforcement actions and penalties by the competent authorities and may be subject to financial implications and/or consider it commercially unfeasible to obtain additional licenses or comply with future regulatory obligations. Competent authorities may in the future also decide to restrict the offer of SEKAU in a given jurisdiction. Any of these risks may negatively affect AllUnity´s ability to perform its obligations under the SEKAU Terms and as a result, SEKAU Holders may incur losses on their SEKAU holdings.

(7) **Reputational Risk** – The reputational risk associated with AllUnity refers to the risk of implicit or explicit potential damage due to loss of reputation or image of AllUnity and/or SEKAU or stablecoins or crypto assets more generally.

(8) **Third Party Risks** – Third party risks associated with AllUnity refer to the risks AllUnity faces in its business relationships with one or more third parties, including relationships to (IT) service providers, account banks, Verified Institutions and exchanges. The ability of AllUnity to properly carry out its activities relies on the functioning of services (including internal operational processes) provided by several third parties and their respective regulatory authorisations.

The third-party risks might also include risks linked to (geo-) political risks associated with the location of the third-party service provider, environmental, social and governance risks associated with the third-party service provider, and potential dependency or concentration risks for AllUnity. Depending on the third-party service provider, there might also be potential risks due to conflicts of interests, particular with regard to services provided by affiliates of (indirect) shareholders of AllUnity.

If cooperation with any existing service provider was adversely affected, or such service provider is unable to perform its obligations for whichever reason (including but not limited to insolvency) and a suitable alternative cannot be sourced in due time or at all, this could affect AllUnity's ability to continue fulfilling its statutory and contractual obligations under the SEKAU Terms including the ability to properly issue, manage, and redeem SEKAU and to manage the Reserve Assets, as a result of which SEKAU Holders may incur financial losses.

(9) **Risks of Conflicts of Interests -** The risks related to conflicts of interests associated with AllUnity refers to the risks arising from potential conflicts of interest when SEKAU relies on affiliates as service providers. The role of certain service providers may give rise to conflicts of interest, which may be adverse to the interests of AllUnity, SEKAU and/or SEKAU Holders. Any such conflict of interest may in particular arise in instances where AllUnity relies on certain affiliates (i.e. indirect shareholders or their affiliates such as affiliates of DWS Group GmbH & Co. KGaA, Galaxy Digital Holdings Ltd. and/or Flow Traders Ltd.). In particular, Flow Traders Investment Ltd. and Galaxy Trading Asia Ltd. may be selected as Verified Institutions by AllUnity and DWS Investment GmbH may be selected to assist AllUnity with the management of the Reserve Assets. The interests of these affiliates of (indirect) shareholders of AllUnity and other service providers may differ from,

		and may conflict with any interests of AllUnity and SEKAU Holders and may result in unfavourable terms for AllUnity and the SEKAU Holders and may expose SEKAU Holders to the risk of financial losses on their SEKAU holdings. (10) **Other (Operational) Risks** – Besides the aforementioned types of risks, during its daily operations AllUnity faces other (operational) risks which could result in a damage or loss for AllUnity negatively affecting SEKAU Holders. These could, among others, be caused by the inadequacy or failure of internal processes, people, systems or external events and include risks of potential damage: (i) due to non-compliance with or weaknesses in defined processes; (ii) due to internal or external fraud, due to any failure to develop or maintain effective internal controls or any difficulties encountered in the implementation of such controls or their improvement; (iii) due to damage to or loss of tangible assets caused by natural disasters, theft or other events; (iv) due to personnel risks based on inadequate staffing; (v) due to legal proceedings, lawsuits and other claims incidental to the ordinary course of business; (vi) due to new technical developments; or (vii) due to unexpected events during the implementation of a project or the operation of its business activities. (11) **Environmental, Social and Governance (ESG) Risks** – These are the ESG risks that arise from AllUnity's business partners, including outsourced service providers, financial institutions, and other counterparties involved in its operations.
F.2	Token-related risks	SEKAU as an EMT also exposes the SEKAU Holder as the holder of EMT to several risks including the following: (1) **Secondary Market Price Dislocation Risk** – Secondary market price dislocation risk is the risk that the market value of SEKAU on the secondary market is not stable compared to the Swedish Krona. This price dislocation could be caused by various factors, such as the under-collateralization risk, the liquidity risk and the secondary market/trading risks (see below). (2) **Risk of Under-Collateralisation** – The risk of under-collateralisation associated with an EMT such as SEKAU refers to the risk that, due to a number of factors including changes in interest rates, exchange rates, central banks' monetary policy and governments' fiscal policy (including public statements) and market movements in general, global or regional political, economic, media, financial, legal or regulatory events, fraud or mismanagement (by either AllUnity or a third party provider), the market value of the Reserve Assets available for the redemption of SEKAU becomes lower than par value of the outstanding quantity of SEKAU. The realisation of this risk would likely cause a price dislocation of the market value of SEKAU (see above) and negatively affect the ability of AllUnity to redeem SEKAU at par value or in a timely manner and, as a consequence, SEKAU Holders would suffer financial losses on their SEKAU holdings. (3) **Liquidity Risk of Reserve Assets** – The liquidity risk of Reserve Assets associated with SEKAU as an EMT refers to the risk that the reserves backing an EMT, i.e. the Reserve Assets of SEKAU, may include assets that may not be readily liquidated (such as certain financial securities). Accordingly, if there is an exceptionally high demand for redemption of SEKAU, AllUnity may not be able to liquidate sufficient assets from the Reserve Assets in such a period of time to fulfil all the redemption requests relating to SEKAU within the timeframe for redemption generally or as provided by the Redemption Policy resulting in a delay for the redemption of SEKAU or even (complete) financial losses to the SEKAU Holders. Such risk could also cause a secondary market price dislocation risk.

		(4)	**Secondary Market / Trading Risks** – The secondary market / trading risk associated with SEKAU refers to the risk that the use and tradability of SEKAU as an EMT in the secondary market may be limited for various reasons including the following: The sale of EMTs is currently only possible on limited marketplaces, which may make a sale more difficult or even impossible. It also cannot be ruled out that a holder of an EMT may only be able to sell an EMT held by it at a price which is lower or possibly even significantly lower than the nominal value. The transfer of the rights related to an EMT is subject to the transfer of the token. The transfer of the tokens, in turn, may only be made via the blockchain-based network on which the EMT is issued. There is currently no established trading market or widespread use for payment by EMTs. There can also be no assurance that a market for EMTs and/or a widespread adoption for EMTs as a means of payment will develop or, if it does develop, continue or that trading will be liquid and/or use as a means of payment will be widely adopted, thereby enabling holders of EMTs to sell and/or use their EMTs when desired, or at all, or be able to sell them at prices they find acceptable. Accordingly, holders of EMTs may be unable to sell EMTs in the secondary market readily or at prices without a loss. Trading of EMTs on a market place does not imply any guarantee that sufficient demand will be available to sell the EMT in the event of an intention to sell. Neither an issuer nor the operator of a market place can predict the extent to which market interest will lead to the development of sufficient trading activity for an EMT or how liquid trading or the acceptance of an EMT as a means of payment might become. Thus, it cannot be ruled out that a holder of an EMT may not be able to sell the EMT held by it or may only be able to sell them at a price that is lower or possibly even significantly lower than the purchase price. It also cannot be ruled out that market places may become subject to a different or stricter prudential regulation. In the event that a market place for an EMT may become subject to stricter regulatory requirements, which it cannot fulfil or becomes subject to a license requirement which it does not have, there is a risk that regulatory authorities will intervene against the market place which could make further trading on such market place impossible. Markets for digital assets and crypto-assets as well as EMTs continue to develop and/or grow rapidly. These markets are local, national and international and include a broadening range of products and market participants. A sudden, rapid change in demand and supply of an EMT could cause significant price volatility. The still developing regulatory framework for digital asset and crypto asset markets exposes these markets to a higher risk of market abuse, compared to markets for more traditional financial products. Abusive behaviour such as front-running (a form of insider dealing, whereby inside information of a future transaction is exploited to buy or sell financial assets for own account), spoofing (a form of fraud, whereby the communication with the target is disguised to gain access to its personal information and/or network for further attacks), pump-and-dump (a form of fraud, whereby the price of a financial asset is artificially inflated through false and misleading information) or other forms of market abuse may impact the market price of an EMT. Market abuse events of significant scale and impact have occurred in the past and therefore it cannot be excluded that markets for token-based instruments (including EMTs) continue to be vulnerable to abusive behaviour. In a scenario where the creditworthiness of the issuer of an EMT declines or is perceived to decline, the market price of an EMT may suffer. In addition, third parties may be unwilling or would only be willing to purchase EMTs at a substantial discount relative to the price paid by a holder of the EMT, which in turn may result in a financial loss to the holder. As a result, if any of these risks materialize with regard to SEKAU, SEKAU Holders may be negatively affected and incur a partial (and possibly even a total loss) financial loss with regard to their SEKAU holdings.
		(5)	**Risk of Decline in the Wider Adoption of Stablecoins and Digital Assets** – The risk of decline in the wider adoption of stablecoins and digital assets associated with

			SEKAU refers to the risks resulting from the fact that stablecoins and digital assets are based on blockchain technology which is a new technology still in its infancy. As with all technological innovation and new assets, the industry of digital assets (such as EMTs, stablecoins and other blockchain-based instruments including traditional financial instruments such as securities, funds and derivatives) is subject to a high degree of uncertainty and to change over time. Adoption of digital assets, crypto-assets and stablecoins more widely requires (i) growth in the use of blockchain applications to digitalise traditional financial instruments and crypto-assets, (ii) overall trust in and ultimately demand and acceptance for blockchain-based instruments (including traditional financial instruments as well as crypto assets) and (iii) growth in the acceptance of EMTs (and other stablecoins) as means of payment. Adoption of digital assets, crypto-assets and other blockchain-based instruments also requires an accommodating regulatory environment and legal certainty. Accordingly, lack of expansion in the use of the blockchain-based instruments and the underlying blockchain technology could therefore adversely affect the use of SEKAU and the market price of SEKAU, as a result of which SEKAU Holders may also be negatively affected. (6) **Risks of Redemption and/or Recovery Plan Activation** – The risks of redemption and recovery plan activation associated with SEKAU refers to risks of adverse outcomes on the redemption of SEKAUs as a consequence of the activation of the recovery plan or the redemption plan as emergency measures in scenarios of operational, economic, financial or other stress scenarios of AllUnity as a MiCAR regulated issuer of SEKAU including an insolvency of AllUnity. A MiCAR regulated issuer of EMTs is obliged to draw up and maintain a recovery plan and a redemption plan. A recovery plan provides for measures to be taken by the issuer to restore compliance with the requirements applicable to the reserve assets in cases where the issuer fails to comply with those requirements mainly due to disruption of the EMT issuer's operations. A redemption plan is an operational plan to support the orderly redemption of each EMT, which is to be implemented upon a decision by the competent authority that the issuer is unable or likely to be unable to fulfil its (redemption) obligations. Even though the execution of recovery plan or the redemption plan (e.g. by the regulator) is intended to ensure the orderly redemption of all EMTs at par value, the activation of the recovery plan or the redemption plan may result in a delayed redemption or a redemption below par value of SEKAU by AllUnity as issuer of SEKAU. (7) **Scam Risks** – Scam risks associated with SEKAU refer to the risks of loss resulting from a scam or fraud suffered by SEKAU Holders from other malicious actors. These scams include – but are not limited to – phishing on social networks or by e-mail, fake giveaways, identity theft of AllUnity or its executive members, creation of fake SEKAU, offering fake SEKAU aidrops, among others. (8) **Taxation Risks** – The taxation risks associated with EMTs such as SEKAU refer to the risks resulting from the fact that, *inter alia*, (i) the tax regime that applies to purchases and sales of EMTs, such as SEKAU, by either individual holders or legal entities will depend on the respective SEKAU Holder's jurisdiction and (ii) the potential uncertainties in tax treatment of EMTs given their innovative nature and developing tax regime relating thereto which may differ from jurisdiction to jurisdiction globally. For example, SEKAU Holders should be aware that, based on the current provisions of MiCAR, SEKAU could qualify both, (i) as a crypto-asset and (ii) as electronic money. Which legal classification prevails might vary amongst national competent authorities and will likely impact the tax treatment of SEKAU transactions within the EEA and elsewhere. As a consequence, it cannot be excluded that conversions of fiat currency against SEKAU, or conversions of other crypto-assets against SEKAU, will incur tax consequences.

		(9)	**Legal and Regulatory Risks** – Legal and regulatory risks associated with SEKAU stem from the fact that EMTs, crypto assets generally and crypto-asset services are unregulated in certain jurisdictions outside of the European Union and protection schemes, prudential, governance and conduct requirements in the industry are yet to be developed. There is also a lack of regulatory harmonization and cohesion globally which results in uncertainty of the legal and tax status as well as accounting treatment of EMTs and crypto assets and could lead to diverging regulatory frameworks globally. Any change in regulation of stablecoins (including EMTs such SEKAU) as well as crypto assets generally in a particular jurisdiction may impact the use, supply and demand of stablecoins (including EMTs such as SEKAU) not only in that specific jurisdiction but also in other jurisdictions due to the global interconnections of network digital asset and exchanges and due to data sources covering composite prices which are used to calculate the value of digital assets and stablecoins (including EMTs such as SEKAU) spanning multiple jurisdictions.
		(10)	**U.S. Regulatory Risk** – Although AllUnity intends to restrict the offer and sale of SEKAU to persons located outside the United States and to persons who are not "U.S. Persons" (as defined above), and does not intend to undertake any selling efforts within or directed toward the United States, there is a risk that SEKAU could be deemed to have been offered, sold, or made available to a U.S. Person or within the United States, whether inadvertently or as a result of secondary market activity beyond AllUnity's control. If this occurs, AllUnity could be exposed to penalties under the GENIUS Act, which restricts the issuance and offering of payment stablecoins to persons in the United States other than by "permitted payment stablecoin issuers" and which imposes civil and criminal penalties, including fines and possible injunctive relief, for violations. AllUnity could also become subject to state-level money transmitter or virtual currency licensing requirements and/or registration requirements as a money services business with the U.S. Financial Crimes Enforcement Network ("FinCEN"), if SEKAU were offered, sold, or transmitted to residents of individual states or of the United States more generally. The regulatory and judicial interpretation of the GENIUS Act, including of what constitutes an "offer" or a "U.S. Person," has not yet been developed, which increases the uncertainty associated with this risk.
		(11)	**Money Laundering Risks** – The money laundering risks related to EMTs such as SEKAU refer to the risk of SEKAU being used by SEKAU Holders for the purposes of sanction evasions, money laundering or terrorist financing. That is because even though transactions on blockchain networks are generally public, the exact identity of the sending party and the recipient of these transactions may be subject to uncertainty, inter alia, depending on the level and quality of know-your-customer and anti-money laundering procedures applied by intermediaries, if involved. Because transactions may be processed without the involvement of any intermediaries subject to compliance with anti-money laundering requirements, the use of blockchain-based instruments may provide a higher degree of anonymity compared to traditional payment systems. Therefore, it cannot be excluded that blockchain networks may be used for transactions associated with criminal activities, including money laundering or terrorist financing and sanctions evasions. Accordingly, if, as a result of the aforementioned, authorities close down trading platforms, impose regulations or otherwise restrict the use of the blockchain-based instruments generally or stablecoins more specifically, this may affect the use, tradability the market value and the possibility of redemption of SEKAU by SEKAU Holders. Even absent such enforcement actions, the mere perception that stablecoins and/or crypto assets may be exposed to, or associated with, criminal activities may negatively influence the tradability and the market price of SEKAU.
		(12)	**Third Party Risks** – The third party risks associated with EMTs such as SEKAU refer to the risks AllUnity as issuer of SEKAU faces in its business relationships with one or more third parties involved in AllUnity's processes regarding the issuance and redemption of SEKAU.

		The ability of AllUnity as an EMT issuer to properly carry out its activities relies on the functioning of services provided by several third parties, such as banks providing safeguarding and settlement accounts. The inability by these third party service providers to carry out their activity could affect AllUnity's ability to properly issue, manage and redeem SEKAU. Accordingly, a default of a service providers (including their respective insolvency) of AllUnity, especially a service provider involved in the storage of the Reserve Assets, such as an account bank, might lead to a large loss of the Reserve Assets and, as a consequence, the inability of AllUnity to redeem SEKAU at par value resulting in (an even complete) financial loss of the SEKAU Holder. Similarly, the default of a service provider on which AllUnity relies on in connection with the issuance and redemption of SEKAU may negatively impact AllUnity's ability to issue or redeem SEKAU in a timely manner or at all. (13) **Risk of Loss** – The risk of loss associated with SEKAU refers to the risk of loss caused by fraud, theft, misuse, negligence, or improper administration of SEKAU or the Reserves Assets or due to any other reason including the other risks mentioned in section F of this White Paper which could negatively affect AllUnity's ability to perform its obligations (including its redemption obligation) and, as a consequence, result in a financial loss of an SEKAU Holder. (14) **Technological Risks** – The technological risks associated with SEKAU refers to various kinds of technological risks, which could affect the issuance, transferability, redemption and other functionalities of SEKAU as a blockchain based EMT which is largely dependent on a technological infrastructure. See further in section F.3.
F.3	Technology-related risks	Purchasing and using SEKAU may also expose SEKAU Holders to technological risks related to SEKAU: (1) **Blockchain Network Risks** – The blockchain network risks related to SEKAU refers to the risks arising from the fact that any of the blockchain network(s) on which SEKAU is issued and all related technological components are still at an early stage of technical development. Blockchain technology may contain errors not known as of the date of this White Paper and/or the date of the purchase and/or sale of an SEKAU, but could have unforeseeable consequences in the future. The blockchain technology is reliant on internet connectivity and is still subject to ongoing development of the relevant blockchain protocol. It may, therefore, be subject to technical difficulties and vulnerabilities including "forks" that may impair its functionality and be exposed to attacks, such as so called "51% attacks", that could lead to a general network disruption, such as unexpected pauses in transactions as set out further below. A partial or complete impairment of the blockchain network on which SEKAU is issued may prevent the issuance of SEKAU and make the tradability and use of SEKAU disruptive or impossible. In the worst case scenario, this may result in the irretrievable loss of SEKAU for an SEKAU Holder. (i) *Risks of Internet Disruptions* – The risks of internet disruption relating to the technology used refers to the risks that the functionality of blockchain networks on which SEKAU is being issued relies on the internet. A significant disruption of internet connectivity (i.e. affecting a large number of users or geographic regions) could prevent the functionality and operations of such blockchain networks until such disruption is resolved. Accordingly, an internet disruption could adversely affect the ability of AllUnity, a Verified Institution or an exchange to operate and may adversely impact on the value of SEKAU and, as a consequence of which, SEKAU Holders may be negatively affected due to interruptions in the purchase, sale, transfer or redemption of SEKAU. (ii) *Risks relating to the development of blockchain protocols* - The risks relating to the development of blockchain protocols refer to the risks that the relevant protocol underlying a blockchain network on which SEKAU is being issued continues to be further developed, which depends on a number of factors.

There may be one or more flaws in a protocol which are yet to be found and repaired, or which will occur in the development of a protocol underlying a blockchain network and which may jeopardize the integrity and security of the blockchain networks and the digital assets issued thereon. The development of a protocol underlying a blockchain network may be prevented or delayed due to a lack of incentives for developers to continue to develop the protocol or disagreement between participants, developers and members of the relevant network. New and improved versions of a protocol require acceptance by the majority of members of the blockchain network to implement relevant modification by upgrading their software to the latest version of the protocol. Should a situation arise where the protocol is not developed further or it is not possible to reach a majority in the relevant network regarding the implementation of a new version of a protocol, scalability of digital assets running on such a blockchain may be restrained.

Accordingly, in case there should be any flaws in the underlying protocol or the development of the protocol underlying the Blockchain on which SEKAU is being issued should be prevented or delayed, this may adversely affect the use and the value of SEKAU.

(iii) *Forks in Underlying Blockchain Protocols* – The risk of forks in the protocol of the blockchain underlying SEKAU refers to the risk that due to proposed modifications to the protocol underlying the blockchain network(s) on which SEKAU is being issued any such blockchain network is split or "forked" with one part of the blockchain network continuing to run on the pre-modified version of the protocol and the other part of the network running on the modified version of the protocol.

These so called "forks" stem from the fact that blockchain networks are open source projects. As a result, any individual can propose refinements or improvements to a blockchain network's protocol through one or more modifications that could alter the protocols governing the blockchain network. If a modification is proposed and a majority of users and miners of the blockchain consents to such modification, the modification is implemented, and the blockchain network continues on the modified version of the protocol. If less than a majority of users and miners consents to the proposed modification, this could result in a so-called "fork" which refers to a "split" of the blockchain networks, with one part of the blockchain network running the pre-modified version of the protocol and the other one running the modified version of the protocol. This would effectively result in two versions of the relevant blockchain network running in parallel. Digital assets deployed on these blockchain networks are not interchangeability with their predecessors. In addition, a fork could also be created by an unintentional, unanticipated flaw in multiple versions of otherwise compatible software user runs. The circumstances of each fork are unique and their relative significance varies.

While newly-forked assets in particular may be less liquid than more established ones (resulting in greater risk), it is impossible to accurately predict the impacts any fork could have on useability, liquidity, pricing, valuation and market disruption for assets (including SEKAU) being issued on any such blockchain network subject to a fork.

(iv) *Risk of a 51% Attack on Blockchain Network(s)* – The risk of majority attacks on the blockchain networks on which SEKAU is issued refers to the risks that network participants earn units of the relevant blockchain networks crypto-asset by confirming transactions and reaching consensus and a pre-defined number of units of such crypto-asset is distributed among network participants proportionate to their computing ("hashing") power utilized ("proof of work") or their "stake" in the respective crypto-asset network ("proof of stake"). The results of consensus reached defined by the relevant protocol is the public ledger known as the "blockchain". If an attacker succeeds in providing more than 50% of the blockchain miners' computing power or stake in a so-called "51% attack", it can manipulate

		what is designed (by the relevant protocol) to be a blockchain version reached by consensus to a certain extent. In particular, such an attacker will be able to 'roll back' or exclude valid transactions from the blockchain. The attacker could also block transactions of others by denying them confirmation. Such an attack is in principle also possible with less than 51% of mining power or stake. Accordingly, in case of a so called 51% attack on the blockchain network on which SEKAU is being issued, SEKAU Holders are exposed to the risk that transactions relating to SEKAU are delayed, denied or manipulated which could result in (an even complete) loss of all SEKAUs held by an SEKAU Holder. (2) **Smart Contract Risks** – The smart contracts deployed by AllUnity to mint or burn SEKAU on the various blockchains or to ensure the transfer of SEKAU (notably to other blockchains) may be exposed to technical vulnerabilities that could adversely affect or lead to losses for SEKAU Holders. (3) **Risks of Settlement Finality or Irrevocability of Blockchain Transactions** – The risks relating to settlement finality or irrevocability of blockchain transactions refers to the risk that transactions on a blockchain once settled may be final and irrevocable. This immutability enhances security and trust but also entails the risk that the transferor of a digital asset is very likely not to be able to reverse any such transfer on the blockchain network and, as a consequence, may lose access to, and any right related to, any such digital asset indefinitely or permanently. This could happen in cases where the blockchain address of the transferee may have been entered incorrectly and (i) the true owner of the address cannot and may never be discovered or (ii) the blockchain address may belong to an entity that will not return the digital asset or may make any such return subject to certain conditions, such as the verification of the transferor's identity or proof of ownership. (4) **Risks relating to Inappropriate Digital Wallet and Key Loss/Theft** – The risks relating to inappropriate digital wallet and key loss/theft associated with the technology used refer to the risks that SEKAU Holders are responsible for choosing an appropriate digital wallet for the transfer of SEKAU and that the choice of an inadequate or inappropriate digital wallet can result in a loss or theft of SEKAU. If a blockchain based instrument, such as SEKAU, is transferred to an inadequate or inappropriate digital wallet - which includes, but is not limited to, a digital wallet to which the holder does not have the corresponding private cryptographic key/s or which the holder is unable to operate due to any other limitation (technical or otherwise) -, the holder will not be able to access and dispose of the blockchain-based instruments which results in a total loss of the instrument. Responsibility of choosing a correct and compatible digital wallet(s) lies solely with the holder of the blockchain-based instruments. The holder is also entirely responsible for the secure storage of the private key/s of its digital wallet(s). There are no central agencies that record passwords or issue replacement ones. Loss or theft of a private key (which includes an unauthorized copy of all or a part of the key/s) can result in a total loss of all of the assigned blockchain-based instruments within the digital wallet(s). Accordingly, while it is the sole responsibility of SEKAU Holders to select an appropriate digital wallet to hold SEKAU and securely store the private key/s to their digital wallet, SEKAU Holders are exposed to the risk that the choice of an inappropriate wallet and a loss or theft of the related private key/s to the digital wallet may result in a total and permanent loss of their SEKAU. (5) **Risk of Transaction Costs** – The risk of transaction costs related to the technology used refers to the risk that SEKAU Holders may be subject to additional costs incurred in connection with the purchase, custody, sale, transfer, redemption or use of SEKAU. (6) **Environmental, Social and Governance (ESG) Risks** - AllUnity issues SEKAU on various public blockchains which use different consensus algorithms. Each public blockchain, depending notably on its consensus algorithm, has certain environmental impacts.

		(7) **Unanticipated Risks** – EMTs such as SEKAU are a relatively new and untested technology. In addition to the risks included in this section, there might be other risks that cannot be foreseen. Additional risks may also materialize as unanticipated variations or combinations of the risks discussed within this section.
F.4	Mitigation measures	As an EMT issuer established in the European Union, AllUnity is subject to the detailed regulatory framework imposed on EMT-Issuers by MiCAR and its widespread secondary European implementation legislation (including various regulatory technical standards) which, in particular, requires AllUnity to obtain a license as an e-money issuer pursuant to the long established regulatory framework for e-money institutions in accordance with Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions, as amended from time to time, (the "**E-Money Directive**") as implemented in Germany by the Payment Supervision Act (*Zahlungsdiensteaufsichtsgesetz*). As a MiCAR regulated licensed e-money issuer located in Germany, AllUnity is also subject to the continuous supervision of the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht – BaFin*). In addition, AllUnity has to comply with, *inter alia,* the regulatory requirements with regard to (i) regulatory capital, (ii) risk and liquidity management, (iii) insolvency remoteness, risk diversification and audit requirements of Reserve Assets including diversification of account banks and custodian's holding the Reserve Assets, (iv) third party selection and outsourcing requirements and has to set-up and maintain (1) a recovery plan and (2) a redemption plan to ensure orderly redemption of SEKAU in case of stress scenarios. As a MiCAR regulated EMT issuer (and as a regulated e-money institution), AllUnity is also subject to (i) compliance with sanctions and anti-money laundering and terrorist finance obligations pursuant to Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, as amended from time to time, (the "**AML-Directive**") as implemented in Germany including its secondary European legislation, (ii) IT-security requirements pursuant to Regulation (EU) 2022/2554 of the European Parliament and of the Council of 14 December 2022 on digital operational resilience for the financial sector ("**DORA**") and (iv) Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation – "**GDPR**") and their respective secondary European legislative implementing technical standards. Based on, and in compliance with, these various regulatory requirements, AllUnity has implemented a resilient business operation and structured risk management framework that not only addresses these risks but is also designed to provide a resilient framework for adapting to emerging challenges in an evolving financial and technological landscape. (1) **Issuer-related risks mitigation measures** (i) **Insolvency risk** of AllUnity is mitigated by a number of measures including the following: AllUnity (i) is subject to, and strictly adheres to, its regulatory capital requirements stipulated by MiCAR and the E-Money Directive and continuously monitors its regulatory capital levels; (ii) is subject to an obligation to invest all monies received for the issuance of EMT in cash or HQLAs no later than on the business day following receipt of such monies, (iii) benefits from statutory requirements and privileges as to the insolvency remoteness of the Reserve Assets backing SEKAU from the insolvency of AllUnity pursuant to the E-Money Directive and MiCAR as implemented in Germany and the various European member states as further described in section D.3, (iv) has only selected account banks to hold the Reserve Assets established in the European Union subject to the European Union's prudential supervisory framework based on an established and robust counterparty due diligence and on the basis of the principle of diversification, (v) has the Reserve Assets audited by an external auditor, (vi) has implemented a third party outsourcing and monitoring policy in compliance, with regard to ICT providers, with the DORA requirements and

			(vii) has implemented and applies financial controls to maintain liquidity, ensure operational solvency, and prevent capital shortfalls. (ii) **Counterparty risks** associated with AllUnity are mitigated by AllUnity's obligation to comply with regulatory requirements in relation to risk management, outsourcing and, with regard to ICT providers, DORA and the corresponding implementation of robust due diligence (including business continuity measures) and diversification strategies with regard to counterparty selection and monitoring. With regard to account banks holding Reserve Assets, any of these account banks are established in the European Union and are subject to the European Union's prudential supervisory framework applicable to CRR credit institutions and are selected on the basis of their credit worthiness and the principle of diversification with regard to the amount of cash held proportionate to their balance sheet and are subject to continuous monitoring. This multi-layered approach is designed to minimize the risk of default of its counterparties to which AllUnity is exposed. (iii) **Market risks** are mitigated through regulatory requirements and a combination of effective treasury management and continuous market analysis. AllUnity monitors macroeconomic variables - such as inflation and Sveriges Riksbank ("Riksbank") interest rate policies, and SEKAU Holder demand for SEKAU to adjust its strategies accordingly. Additionally, based on it status of a regulated e-money institution subject to the additional requirements for MiCAR applicable to issuers of EMTs, AllUnity is subject to strict regulatory requirements with regard to the investment policy applicable to the Reserve Assets including (i) a significant cash reserve in accordance with Applicable Law and (ii) a limitation of the non-cash assets to HQLAs and diversified assets implementing a diversified investment approach to enhance resilience against market fluctuations. In addition, AllUnity plans to maintain a higher cash reserve during the market introduction of SEKAU to further mitigate the market and liquidity risk during the initial start-up phase of the business. (iv) The selection of reputable exchanges and Verified Institutions as market makers is intended to provide sufficient liquidity early on to facilitate the market entry of SEKAU. (v) **ICT risks** are mitigated by compliance with the regulatory requirements, in particular under DORA, and the establishment and implementation of comprehensive information security policies and the appointment of a dedicated information security officer responsible for overseeing and enforcing security measures. AllUnity continuously monitors and assesses its IT-systems to ensure the integrity, availability, and confidentiality of data. (vi) To address **data protection risks**, AllUnity has implemented a comprehensive data protection framework in full compliance with the GDPR and local data protection laws. The appointment of a dedicated data protection officer, ensures that personal and sensitive data is processed securely and stored only as long as necessary. (vii) **Legal and regulatory risks** relating to AllUnity itself are mitigated by maintaining a robust compliance and legal framework and qualified personal resources that ensure compliance with existing legal and regulatory requirements includes regular compliance training for employees, and the establishment of binding internal guidelines and procedural instructions as well as continuous monitoring of legal and regulatory developments. The appointment of a dedicated compliance officer, along with other control functions, monitors all business activities to ensure compliance of AllUnity with applicable legal and regulatory standards. With regard to third parties, the selection of service providers and cooperation partners, such as market makers, is subject to a robust due diligence procedure including the review of the third party's compliance framework and taking into account and is

			aimed to ensure cooperation with reputable and regulated third parties who are monitored by AllUnity on a continuous basis. (viii) **U.S. regulatory risk** relating to the GENIUS Act and U.S. state and federal money transmission requirements is sought to be mitigated by AllUnity's operational restrictions on the offer, sale, and marketing of SEKAU, including onboarding certifications confirming that Verified Institutions and other prospective SEKAU Holders are not U.S. Persons, are not located in the United States and are not acquiring or holding SEKAU for the account, or on behalf of, U.S. Persons, as well as restrictions on the distribution of materials and information regarding SEKAU into the United States. (ix) **Reputational risks** are mitigated by a systematically assessment as part of AllUnity's broader risk analysis processes. Based on these assessments, targeted mitigation measures are implemented as needed to safeguard AllUnity's public image and trust among (existing and future) cooperation partners, market participants, SEKAU Holders and other stakeholders. (x) **Third party risks** are mitigated by regulatory requirements applicable to AllUnity as a regulated entity with regard to outsourcing including stricter requirements with regard to ICT service providers and through a corresponding risk and materiality analysis and a robust due diligence process before onboarding new service providers. AllUnity is implementing stringent vendor management protocols. AllUnity conducts thorough due diligence, in particular on critical and important external service providers, sets clear contractual obligations, and continuously monitors third-party performance to ensure they meet strict reliability and security standards. This careful oversight reduces dependency on any single provider and limits the impact of external operational failures. (xi) **Risks of conflicts of interests** are mitigated by the implementation of a conflict of interest policy and procedures whereby conflicts of interests are defined, identified, documented and protective measures, such as separation of functions, information barriers (Chinese walls), training of employees and periodical reviews of the compliance with the conflict of interest policy are implemented by the responsible senior Compliance Management. (xii) **Operational risks** are mitigated by having implemented a stringent processes, internal audits and continuously analysing these risks as part of the AllUnity's risk management framework. Where necessary, appropriate mitigation measures are implemented to address potential risks related to internal processes, personnel, systems, and external events. Through regular risk assessments, internal controls, and ongoing monitoring, AllUnity ensures the resilience and stability of its operations. (xiii) **ESG risks** are mitigated by evaluating ESG risks as part of the overall risk analysis and integrating these into its counterparty and market risk assessments, ensuring sustainability factors are considered when selecting business partners and evaluating its business operations. (2) **Token-related risks mitigation measures** (i) The mitigation of **secondary market price dislocation risk** as such is beyond the sole control of a commercial entity like AllUnity. As external market dynamics, investor behaviour, and broader financial conditions play a significant role, this risk falls outside the scope of direct mitigation by AllUnity. (ii) The **risk of under-collateralisation** is mitigated by AllUnity being MiCAR regulated and licensed as an e-money institution and subject to corresponding regulatory capital requirements and regulatory requirements with regard to the use of monies received for the issuance of SEKAU which are to be kept strictly separate from AllUnity's assets and are to be held as part of the insolvency remote Reserve Assets in cash and HQLAs subject to statutory investment restrictions. These requirements are implemented and monitored by stringent internal controls, a combination of effective treasury

			management and continuous market analysis monitoring macroeconomic variables - such as inflation and Riksbank interest rate policies and daily reconciliations to ensure that the par value of all outstanding SEKAUs are covered by the Reserve Assets, thereby protecting SEKAU Holders from potential losses due to under-collaterisation. (iii) **Liquidity risk of Reserve Assets** is mitigated by maintaining a high proportion of the Reserve Assets in cash in accordance with Applicable Law and the remainder in readily HQLAs. In addition, AllUnity conducts regular liquidity stress tests and has a pre-defined Redemption Policy designed to ensure that, even under high redemption demand, SEKAU Holders can be redeemed at par value in accordance with MiCAR requirements without causing market dislocations. In addition, AllUnity as a MiCAR regulated EMT issuer is obliged to set-up and maintain a Recovery Plan and a Redemption Plan containing mitigation measures to ensure an orderly redemption of SEKAU Holders and a corresponding orderly liquidation of the Reserve Assets in a stress scenario (including an insolvency of AllUnity in which case a third party administrator will be charged with the liquidation of the Reserve Assets and the redemption of the SEKAU Holders under the supervision of the competent regulator pursuant to the MiCAR implementing German Crypto-Assets Markets Supervision Act (*Kryptomärkteaufsichtsgesetz*)). (iv) **Secondary Market / Trading Risks** – Even though secondary market / trading risks are beyond the influence of AllUnity as issuer of SEKAU, in order to mitigate secondary market / trading risks, AllUnity cooperates with Verified Institutions (also acting as market makers) and reputable (and to the extent possible and practicable regulated) exchanges designed to provide liquidity and secondary market trading activity with regard to SEKAU to facilitate SEKAU Holders to sell SEKAU in the secondary market and mitigate secondary market / trading risks. (v) The **risk of decline in the wider adoption of stablecoins and digital assets** is outside the control of AllUnity and there is no mitigant as such. However, AllUnity believes that based on its shareholder composition and selection of reputable cooperation partners as Verified Institutions and market makers and its commitment to build its network of cooperation partners who have a strong market standing and as well as reputable exchanges with a strong market standing and deep market penetration it is well positioned to facilitate the use and acceptance of SEKAU as a means of payment and digital assets more generally. (vi) To mitigate the **risk of Redemption Plan and/or Recovery Plan activation**, AllUnity maintains strong operational resilience including the careful selection of reliable account banks holding the Reserve Assets as well as third party service providers with back-up capacities to cater for high redemption demands of SEKAU Holders. In addition, AllUnity adheres to strict reserve management practices in accordance with the regulatory requirements applicable to it as a MiCAR regulated EMT issuer and subject to supervision by BaFin. For these purposes, AllUnity has implemented an effective treasury management system monitoring liquidity needs, and performing regular stress tests to assess potential shortfalls. These measures are designed to reduce the likelihood of reaching a scenario where the recovery plan or the redemption plan would need to be activated. (vii) **Scam risks** originate from malicious third parties and are beyond AllUnity's control. (viii) **Taxation risks** related to SEKAU transactions are beyond AllUnity's control and depend on the regulatory interpretations and tax laws of each jurisdiction. It is the responsibility of each SEKAU Holder to stay informed about the applicable tax rules in their respective jurisdiction and assess any potential tax implications of their transactions with the SEKAU tokens. Before making any decision to buy SEKAU, potential SEKAU Holders

			should seek independent legal or tax advice in order to determine the potential tax consequences of the purchase and sale of SEKAU, the conversion of SEKAU for fiat or other crypto currencies and/or the use of SEKAU as a means of payment. (ix) **Legal and regulatory risks** arise from the evolving and fragmented nature of global regulations, which are beyond AllUnity's control. To mitigate the impact of legal and regulatory changes in regulatory frameworks, both within and outside the EU, which may impact the treatment of EMTs and crypto-assets, AllUnity remains committed to monitor the development of the legal and regulatory framework and to adapt its processes and operations accordingly but cannot pre-empt or anticipate these developments and to what extent compliance therewith will in all cases be economically feasible. (x) **Money laundering risks** are mitigated given that AllUnity as a MiCAR regulated EMT issuer (and regulated e-money institution) is obliged to comply with anti-money laundering obligations pursuant to the AML-Directive as implemented in Germany and is subject to continuous supervision by the competent authority in relation thereto. Accordingly, AllUnity has implemented strict Anti-Money Laundering (AML) controls for its Verified Institutions, including identity verification, source of wealth checks, blockchain address verification whitelisting of hosted and self-hosted wallets and transaction monitoring. Additionally, blockchain analysis tools and blacklisting are used to monitor transactions and detect potential illicit activity. While AllUnity has no direct control over secondary market transactions in SEKAU or SEKAU transfers between SEKAU Holders, AML measures also apply (i) to the extent secondary market participants are, or are dealing through intermediaries who are, subject to AML requirements (e.g. regulated intermediaries or exchanges) and (ii) in connection with the redemption process of SEKAU when SEKAU Holders (both Verified Institutions as well as any other SEKAU Holder) redeem SEKAU directly from AllUnity, ensuring compliance with AML requirements. (xi) With regard to the mitigation of **third party risks** reference is made to the description of mitigants of third party risks under the sub-heading of "Issuer-related risks mitigation measures" above. (xii) To mitigate the **risk of loss**, AllUnity implements stringent security, operational, and financial controls to minimize the likelihood of fraud, theft, misuse, or improper administration of SEKAU and the Reserve Assets. Additionally, AllUnity takes measures to maintain full collateralization of SEKAU and conducts regular internal and external audits (including audits of the Reserve Assets by a third party auditor). (3) **Technology-related risks mitigation measures** (i) While **blockchain network risks** such as risks resulting from its reliance on internet connectivity and the ongoing development of blockchain protocols as well as the technical difficulties and vulnerabilities (including forks in the underlying blockchain protocol) and potential attacks (including 51% attacks) cannot be directly mitigated by AllUnity, continuous monitoring and risk assessment are in place to detect emerging threats. (ii) To address risks associated with **smart contracts**, AllUnity has implemented a detailed IT-development process including quality assurance measures and develops and deploys its contracts under strict security protocols and mitigates such risks through comprehensive security audits conducted by independent third-party experts before deployment. (iii) The **risks of settlement finality and irrevocability of blockchain *transactions*** once confirmed which, as a consequence, means that when SEKAU is sent to a blockchain address, control over SEKAU is transferred, and the transaction cannot be undone is beyond the control of AllUnity.

			SEKAU Holders are advised to carefully review any transfer instructions given in connection with the contemplated transfer of an SEKAU.
		(iv)	The **risks relating to inappropriate digital wallet and key loss/theft** relating to inappropriate digital wallet and key loss/theft can be mitigated by SEKAU Holders by using (regulated) third party crypto custodians as wallet providers. SEKAU Holders should carefully select their wallets and/or their crypto custodians and consult their own professional advisers about the appropriateness and suitability of their wallets for storing SEKAU.
		(v)	Blockchain consensus mechanisms are evaluated for environmental impact, and compliance **with ESG requirements** is enforced in all operational and financial processes.

Part G - Information on the sustainability indicators in relation to adverse impact on the climate and other environment-related adverse impacts -		
G.1	Adverse impacts on climate and other environment-related adverse impacts	As set out below.

MANDATORY INFORMATION ON PRINCIPAL ADVERSE IMPACTS ON THE CLIMATE AND OTHER ENVIRONMENT-RELATED ADVERSE IMPACTS OF THE CONSENSUS MECHANISM

N	FIELD	CONTENT
General information		
S.1	Name	AllUnity GmbH
S.2	Relevant legal entity identifier	3912007G8L8CD3HFIV26
S.3	Name of the crypto-asset	SEKAU
S.4	Consensus Mechanism	Please refer to E.5.
S.5	Incentive Mechanisms and applicable fees	Please refer to E.6.
S.6	Beginning of the period to which the disclosed information relates	2026-08-27
S.7	End of the period to which the disclosed information relates	2027-08-27
Mandatory key indicator on energy consumption		
S.8	Energy consumption	682.39252 kWh/a
Sources and methodologies		
S.9	Energy consumption sources and methodologies	To calculate the sustainability indicators, estimates regarding the activity of the token within the networks Ethereum, Base, Polygon, Solana, Tempo and Arc are assumed. These estimates lead to an expected share of gas fees within the DLTs and thus to a proportional energy consumption. For the calculation, the energy consumption of the entire network and other conditions are assumed to be constant. The information regarding the hardware used and the number of participants in the network is based on assumptions that are verified with best effort using empirical data. As a precautionary principle, we make assumptions on the conservative side when in doubt, i.e. making higher estimates for the adverse impacts.

SUPPLEMENTARY INFORMATION ON PRINCIPAL ADVERSE IMPACTS ON THE CLIMATE AND OTHER ENVIRONMENT-RELATED ADVERSE IMPACTS OF THE CONSENSUS MECHANISM

N	FIELD	CONTENT TO BE REPORTED
Supplementary key indicators on energy and GHG emissions		
S.10	Renewable energy consumption	32.2491204917 %
S.11	Energy intensity	0.00004 kWh
S.12	Scope 1 DLT GHG emissions – Controlled	0.00000 tCO2e/a
S.13	Scope 2 DLT GHG emissions – Purchased	0.22704 tCO2e/a
S.14	GHG intensity	0.00001 kgCO2e
Sources and methodologies		
S.15	Key energy sources and methodologies	To determine the proportion of renewable energy usage, the locations of the nodes are to be determined using public information sites, open-source crawlers and crawlers developed in-house. If no information is available on the geographic distribution of the nodes, reference networks are used which are comparable in terms of their incentivization structure and consensus mechanism. This geo-information is merged with public information from Our World in Data, see citation. The intensity is calculated as the marginal energy cost wrt. one more transaction. Ember (2025); Energy Institute - Statistical Review of World Energy (2024) - with major processing by Our World in Data. “Share of electricity generated by renewables - Ember and Energy Institute”. Ember, “Yearly Electricity Data Europe”; Ember, “Yearly Electricity Data”; Energy Institute, “Statistical Review of World Energy”. Retrieved from https://ourworldindata.org/grapher/share-electricity-renewables.
S.16	Key GHG sources and methodologies	To determine the GHG Emissions, the locations of the nodes are to be determined using public information sites, open-source crawlers and crawlers developed in-house. If no information is available on the geographic distribution of the nodes, reference networks are used which are comparable in terms of their incentivization structure and consensus mechanism. This geo-information is merged with public information from Our World in Data, see citation. The intensity is calculated as the marginal emission wrt. one more transaction. Ember (2025); Energy Institute - Statistical Review of World Energy (2024) - with major processing by Our World in Data. “Carbon intensity of electricity generation - Ember and Energy Institute”. Ember, “Yearly Electricity Data Europe”; Ember, “Yearly Electricity Data”; Energy Institute, “Statistical Review of World Energy”. Retrieved from https://ourworldindata.org/grapher/carbon-intensity-electricity Licenced under CC BY 4.0.