

# MIRIS REAL ESTATE INVESTMENT PLATFORM

## - Explanatory Note & Governance Terms

### 1. General terms

1. This document sets out the terms and conditions (the "Terms") of MIRIS AS, a company registered under the laws of Norway with registration no. 985 277 915 and address Dronning Eufemias gate 16, 0191 Oslo, Norway ([www.MIRIS.no](http://www.MIRIS.no)) ("MIRIS"). The information contained on the website are of descriptive nature only, are not binding and do not – unless explicitly referred to herein – form part of these Terms.
2. The Terms concerns the access and use of the information, tools and functions (the "Functions") provided by MIRIS on the MIRIS Platform, accessed on the website [invest.MIRIS.no](http://invest.MIRIS.no) (the "Platform" or "MIRIS X").
3. The Terms apply to any individual or legal entity that registers for an account on the Platform, through any means, which includes any associated mobile applications or websites.
4. The Terms constitute a legally binding agreement between any user, whether registered or not ("you") and MIRIS. For the purposes of these Terms, any reference to "we", "us", "our" and/or any similar term, refers to MIRIS. Any reference to "you", "user" or "person" refers to you as the user of the Platform, whether you are an individual or represent a legal entity.
5. By registering for and opening a MIRIS Account, you unconditionally accept these Terms and agree to be bound by and act in accordance with them. You also accept and agree that you are solely responsible for understanding and complying with all laws, rules, regulations and requirements of the jurisdiction in which you live that may be applicable to your use of the Platform, including but not limited to, those related to export or import activity, taxes, forFeign currency transactions and / or virtual currencies / cryptocurrencies / tokens.
6. Please read the Terms carefully before using the Platform as they affect your legal rights and obligations.
7. Should any person that gains access to the Platform disagree with any of the Terms, the person must refrain from accessing the Platform and/or using our Functions.
8. MIRIS reserves the right, in its sole discretion, to amend and/or replace any of, either in part or in its entirety, the Terms. Such amendments shall supersede and replace any previous Terms and shall be made available on the Platform. Each time a user accesses the Platform and/or uses the Functions, the user shall be deemed to have consented, by such access and/or use, to the Terms, as amended and/or replaced by MIRIS from time to time. If you do not agree with the amended Terms, you should refrain from using the Platform.
9. MIRIS will only collect necessary relevant personal data which is required for your use of the Platform, in accordance with GDPR. The storage, use and any rights linked to such personal data, is governed by a separate person data declaration which requires your consent prior to your use of the Platform. Any amendment to our personal data declaration and any changes in the use of the personal data collected by you, will require our prior notice to you of such changes and a

new consent declaration from you if necessary under the applicable personal data legislation and regulations.

10. For questions regarding the Terms please contact us as soon as possible. See clause 1.1 below for contact details

## 2. Registration for and use of the Platform

1. Both legal entities (e.g. institutional investors) and individuals may apply to register for a MIRIS account ("Account"). Legal entities and individuals may, however, access different set of investment products on the MIRIS X.
2. You will be asked to provide information and official documentation pertaining to the legal entity (i.e. for KYC and AML purposes), in order for your MIRIS Account to be verified. Only upon successful verification of the information will you be able to make a FIAT deposit to your user Account of the Platform.
3. By registering on behalf of a legal entity, you agree and warrant that you have the necessary authority to act on behalf of such legal entity. You will be requested to provide documentation which proves that you have the necessary authority to act on behalf of such legal entity.
4. MIRIS reserves the right to, at any time:
  1. Restrict or suspend your MIRIS Account when we, in our sole discretion, consider it necessary to carry out further investigations to establish the identity of the legal entity, or to investigate a use of the Account in breach of these Terms (as amended from time to time) or any applicable legal regulations relevant to the Platform; or
  2. Terminate your MIRIS Account if you provide, or we suspect you have provided, false information or refuse to provide information we require to identify you (either the legal entity or as an individual), or if we have established that the Account is being used in breach of these Terms (as amended from time to time) or any applicable legal regulations relevant to the Platform.
5. You accept and agree that there may be delays in accessing your MIRIS Account, or in carrying out transactions through your MIRIS Account, while we conduct the investigations of the identity of the legal entity.
6. You are responsible for maintaining the integrity of your account with MIRIS. You are responsible for maintaining the confidentiality of your login credentials you use to sign up for the Platform, and you are solely responsible for all activities that occur under those credentials. If you think someone has gained access to your account, please immediately contact [support@miris.no](mailto:support@miris.no)
7. As a user of the MIRIS platform, you hereby agree that you, or through a third party, shall not:
  1. copy (other than for backup, archival or disaster recovery purposes), reproduce, translate, adapt, vary, modify, lease, license, sub-license, encumber or in any other way deal with any part of the Platform for any reason and in any manner, unless it is consistent with the intent and purpose of these Terms;
  2. decompile, disassemble or reverse engineer any portion of the Platform;

3. write and/or develop any derivative of the Platform or any other software program based on the Platform;
4. modify or enhance the Platform. In the event of a user effecting any modifications or enhancements to the Platform in breach of this clause, such modifications and enhancements shall be the property of MIRIS;
5. without MIRIS' prior written consent, provide, disclose, divulge or make available to or permit the use of or give access to the Platform by persons other than the user;
6. remove or non-authorized use of any identification, trademark, copyright or other notices from the Platform;
7. post or transmit, by means of reviews, comments, suggestions, ideas, questions or other information through the Platform, any content which is unlawful, harmful, threatening, abusive, harassing, defamatory, vulgar, ob-scene, sexually-explicit, profane or hateful, or racially, ethnically or otherwise objectionable content of any kind; and/or
8. notwithstanding anything contained to the contrary in these Terms, use the Platform for any purpose other than personal, non-commercial and informational purposes.

### 3. Platform Technology

1. The Platform is a property investment platform built on the Ethereum blockchain.
2. When the MIRIS Platform is officially launched, or at any other time as determined by MIRIS, all transactions will be recorded to and performed on the Ethereum blockchain. In addition, a separate database of all transactional information is stored and maintained by MIRIS.

### 4. Deposit of funds

1. In order to complete an order or trade via the Platform, you must first deposit funds to your Platform Account via wire transfer/ EFT/ SEPA payment or international payment.
2. You may be required to verify that you control the external account that you use to deposit funds to your Platform Account. You may be charged fees by the external account you use to fund your Platform account. MIRIS is not responsible for any external account fees or for the management and security of any external account.
3. The timing associated with a deposit transaction to your MIRIS Account will depend, in part, upon the performance of your third party external account. MIRIS makes no guarantee regarding the amount of time it may take to deposit funds into your Platform Account.
4. You may use your deposited funds on the MIRIS Account to purchase virtual currencies / tokens (together the "Digital Assets") to be used on the MIRIS Platform, as issued by MIRIS from time to time. These may include, as determined by MIRIS from time to time, the MIRIS Coin, the MIRIS Investment Token, the MIRIS Project Token, the MIRIS Convertible Loan Token, etc.
5. The user understands and accepts that in the purchase of a Digital Asset, any governing rights of the user are agreed and stored in the system database and on the Ethereum blockchain. The terms and conditions applicable thereon are set forth in the system database, consisting of software code, existing on the system database and Ethereum blockchain. To the extent the

terms contained herein or in any other document or communication contradict the ones set forth on the Ethereum blockchain, the terms stored in the system database shall prevail.

6. As part of the process for the user to acquire any Digital Asset, the user will have their own account (address) on the MIRIS Platform linked to the Ethereum blockchain network, secured by the users password. The password is used to unlock the users account. Following a purchase of any Digital Asset through the smart contract system on the MIRIS Platform, the applicable Digital Asset will be transferred to the user's address through the smart contract system. The user acknowledges and understands that the user must keep the associated password safe and that the user may not share them with anybody. The security of the private keys and the User's Account on the MIRIS platform are detailed under section 7 of these Terms.
7. Be advised that fiat funds (i.e. ordinary currencies, such as NOK, EUR, USD, etc.) held in your Platform Account are exclusively for the purchase of Digital Assets or withdrawal to your approved external account. Any proceeds from the MIRIS Platform related to the Digital Assets will be credited to your wallet on the platform. From there the user can request to withdraw funds to their approved external account, less any transactional or other fees.
8. Any request or instruction for a transfer of funds or Digital Assets – or the conversion of funds to/from Digital Assets – to/from the your MIRIS Account, authorizes MIRIS to execute such transaction.
9. In rare cases, the external account may reject your funds or may otherwise be unavailable. You agree that you will not hold MIRIS liable for any damages resulting from such rejected transactions.

## 5. Content of the Platform

1. MIRIS reserves the right to make improvements, to change or to discontinue, without notice, any aspect or feature of the MIRIS Platform and any information or content on the MIRIS Platform.
2. MIRIS reserves the right to change and amend any events, seat fees and event information quoted on the MIRIS Platform from time to time without notice.
3. The MIRIS may use the Functions of third parties to provide information on the MIRIS Platform. The MIRIS has no control over this information and makes no representations or warranties of any nature as to its accuracy, appropriateness or correctness. The user agrees that such information is provided "as is" and that MIRIS and its online partners shall not be liable for any losses or damages that may arise from the user's reliance on it, howsoever these may arise.
4. MIRIS has the right to engage subcontractors to perform the entire or partial development and execution of the MIRIS Platform, or any applicable real estate project being developed from time to time.
5. MIRIS makes no representations or warranties, whether express or implied, as to the accuracy, completeness or reliability of any information, data and/or content on the MIRIS Platform, including without limitation:
  1. MIRIS does not warrant that the MIRIS Platform or information or downloads shall be error-free or that they shall meet any particular criteria of performance or quality. MIRIS

expressly disclaims all implied warranties, including without limitation, warranties of merchantability, fit-ness for a particular purpose, non-infringement, compatibility, security and accuracy;

2. Whilst the MIRIS has taken reasonable measures to ensure the integrity of the MIRIS Platform and its contents, no warranties, whether express or implied, are given concerning the availability of any files, downloads or applications via this platform are free of viruses, or any other data or code which has the ability to corrupt, damage or affect the operation of the user's system; and
3. MIRIS disclaims any responsibility for the verification of any claims. Information on the MIRIS Platform may be published in the format received by MIRIS and statements from external parties are accepted as fact.

## 6. Linked third-party websites and third-party content

1. MIRIS may provide links to third party websites on the MIRIS Platform. These links are provided to the user for convenience purposes only and MIRIS does not endorse, nor does the inclusion of any link imply the MIRIS' endorsement of such websites, their owners, licensees or administrators or such websites' content or security practices and operations.
2. While the MIRIS tries to provide links only to reputable websites or online partners, the MIRIS cannot accept responsibility or liability for the information provided on other websites. Linked websites or pages are not under, nor subject to, the control of the MIRIS. The MIRIS is not responsible for and gives no warranties or makes any representations in respect of the privacy policies or practices of linked or any third party or advertised websites on the MIRIS Platform.
3. You agree that the MIRIS shall not be held liable, directly or indirectly, in any way for the content, the use or inability to use or access any linked website or any link(s) contained in a linked website, nor for any loss or damage of any sort incurred as a result of any dealings with, or as the result of the presence of such third party linked websites on the MIRIS Platform. Any dealings that you may have with any linked websites, including advertisers, found on the MIRIS Platform, are solely between you and the third-party website.

## 7. Security

1. In order to ensure the security and reliable operation of the Functions to all users on the MIRIS Platform, the MIRIS hereby reserves the right to take whatever action it may deem necessary to preserve the security, integrity and reliability of its network and back-office applications.
2. You may not utilise the MIRIS Platform in any manner which may compromise the security of the MIRIS' networks or tamper with the MIRIS Platform in any manner whatsoever, which shall include without limitation, gaining or attempting to gain unauthorised access to the MIRIS Platform, or delivering or attempting to deliver any unauthorised, damaging or malicious code to the MIRIS Platform, all of which is expressly prohibited. Any person or entity which does so, or attempts to do so, shall be held criminally liable. Further, should the MIRIS suffer any damage or loss, civil damages shall be claimed by the MIRIS against the perpetrator.

3. Any user who commits any of the offences detailed in Chapter 13 of the Electronic Communications and Transactions Act 25 of 2002 ("ECTA") (specifically sections 85 to 88 (inclusive)) shall, notwithstanding criminal prosecution, be liable for all resulting liability, loss or damages suffered and/or incurred by the MIRIS and its affiliates, agents and/or partners.
4. MIRIS will ensure and implement necessary security provisions to address any potential hacking or other security breaches of the MIRIS platform and the Digital Assets stored through the platform. MIRIS stores the User's private keys through the Microsoft Azure vault, and executes all transactions on the Ethereum blockchain on the User's behalf. The platform takes full responsibility for securing the User's private key and ensuring it does not get lost. Should you lose your password and be unable to log in, you can request a new password by following the set out automated process. You may read more on how your private keys are protected here: <https://azure.microsoft.com/en-in/services/key-vault/>
5. The user understands and accepts that smart contract technology is still in an early development stage and its application of experimental nature which carries significant operational, technological, financial, regulatory and reputational risks. Accordingly, any security audit(s) conducted by MIRIS or a third party does not constitute any form of warranty, directly or indirectly, that the smart contract system and the applicable Digital Assets are fit for a particular purpose or do not contain any weaknesses, vulnerabilities or bugs which could cause, inter alia, the complete loss of such Digital Assets. However, the User may still hold legal rights to the underlying value represented by such Digital Assets (e.g. a loan or a share).

## 8. Intellectual property rights

1. For the purpose of this clause "Intellectual Property Rights" shall refer to all and any of the rights in and to the intellectual property of any nature whatsoever owned and/or controlled directly or under license by the MIRIS, now or in the future, including without limitation, the MIRIS' rights, title and interest in and to all technology, source code/s, trade secrets, logos, systems, methods, trademarks, trade names, styles, insignia, designs, patents and copyright, and all similar proprietary rights which may exist in any part of the world, whether registered or not.
  1. All copyright and other Intellectual Property Rights in all content, trademarks, software, data, material, including logos, databases, text, graphics, icons, hyperlinks, confidential information, designs, agreements, and multimedia works, published on or via the MIRIS Platform, are the property of, or are licensed to, MIRIS and as such are protected from infringement by local and international legislation and treaties.
  2. By submitting reviews, comments and/or any other content (other than your personal information) to MIRIS for posting on the MIRIS Platform, you automatically agree to and acknowledge to be bound by these Terms.
  3. Ownership of any Digital Asset carries no Intellectual Property Rights, either expressed or implied, other than the right to use the applicable Digital Asset on the MIRIS Platform in accordance with the relevant agreement and conditions for such Digital Asset and in accordance with these Terms.

## 9. Liability

1. The user acknowledges and agrees that, to the fullest extent permitted by any applicable law, the user will not hold MIRIS, any developers, auditors, contractors, shareholders of MIRIS, or the Ethereum blockchain smart contract system, liable for any and all damages or injury whatsoever caused by or related to the use of, or the inability to use the MIRIS Platform, the Digital Assets or the smart contract system under any cause or action whatsoever of any kind in any jurisdiction.
2. Should any liability be established related to these Terms and the MIRIS Platform in any jurisdiction on MIRIS or any other party referred to above, such liability shall be limited to foreseeable negligence actions by MIRIS or any party under the direct control of MIRIS.
3. The user may in any case not claim any indirect or consequential damages, including for loss of profits, goodwill or data, under these Terms or any other document / agreement related to the MIRIS Platform.
4. By holding or using any Digital Asset, and to the extent permitted by law, the user agrees not to hold MIRIS or relevant third party, including developers, auditors, contractors or shareholders, liable for any regulatory implications or liability associated with or arising from the creation, ownership or use of any Digital Asset, or any other action or transaction related to the MIRIS Platform.
5. The user bears the sole responsibility related to any tax implications concerning its contribution to the MIRIS Platform, or to the smart contract system on the Ethereum blockchain, the creation, ownership or use of any Digital Asset, the potential appreciation or depreciation in the value of such Digital Asset over time, the sale and purchase of Digital Assets and/or any other action or transaction related to the MIRIS Platform.

## 10. Representation & Warranty of the user

1. By making a deposit to the MIRIS Account and conducting a transaction on the MIRIS Platform involving Digital Asset(s) through the Ethereum blockchain smart contract system, the user represents and warrants that:
  1. the user has a deep understanding of the functionality, usage, storage, transmission mechanisms and intricacies associated with cryptographic tokens, like bitcoin (BTC), Ether (ETH), the Digital Assets, and blockchain-based software systems in general;
  2. the user has carefully reviewed the Ethereum blockchain smart contract system and fully understands and accepts the functions implemented therein;
  3. the user is legally permitted to transfer purchase any Digital Asset and to transmit, own and hold cryptographic tokens, in the user's jurisdiction;
  4. the user is not obtaining or using Digital Assets for any illegal purposes;
  5. the user is purchasing the functionality of the Digital Assets, being aware of the commercial, financial, technical and regulatory risks associated with the MIRIS Platform and the real estate projects offered through the platform;

6. the user understands with regard to any of the Digital Assets, no market liquidity may be guaranteed and that the value of any particular Digital Asset over time may experience volatility with risk of full depreciation;
7. should the user be a consumer, and should any applicable consumer legislation or cancellation rights apply to such user in relation to the purchase of any Digital Asset on the MIRIS Platform, the user waives any such consumer and cancellation rights, and the user acknowledges and accepts that any applicable cancellation rights are waived and lost when the user transfer funds (either fiat currency or crypto-currency) through the smart contract system and thereby creates and obtains the applicable Digital Asset, unless otherwise prescribed by mandatory law;
8. the blockchain technology allows for new forms of interactions, and that it is possible that certain jurisdictions will apply existing regulations on, or introduce new regulations addressing, blockchain technology based applications, which may be contrary to the current setup of the MIRIS Platform and the Ethereum blockchain smart contract system. This may, inter alia, result in substantial modifications or termination of the MIRIS Platform and the smart contract system; and
9. the smart contract system concept, the underlying software application of the MIRIS Platform and the Ethereum blockchain, may be exposed to attacks by hackers or other individuals that could result in theft or loss of the user's MIRIS Account, including any Digital Asset(s) or fiat currency.
10. as with other cryptocurrencies, the blockchain used for the smart contract system is susceptible to mining attacks, including but not limited to double-spend attacks, majority mining power attacks, "selfish-mining" attacks, race condition attacks and other methods. Any successful attacks present a risk to the smart contract system and consequently the MIRIS Platform, and its execution and sequencing of transactions and contract computations.

## 11. Miscellaneous

1. Before any investment or purchase can be concluded, the user confirms to have carefully reviewed the relevant investment contract on the system (also represented on the Ethereum blockchain), the smart contract system functions and these Terms. You hereby confirm to fully understand the risks and costs of investing on the MIRIS Platform through the property investment platform, which may include the creation of one or more Digital Assets and thereby contributing into a smart contract system.
2. The User understands and accepts that the network of miners will be ultimately in control of the smart contract system run by the Ethereum blockchain. Should any changes be made to the official Ethereum smart contract system resulting any Digital Assets losing intrinsic value, MIRIS will use its best endeavors to reduce any economic loss for the User and assist the User by confirming the underlying legal value represented by such Digital Assets under Norwegian law (e.g. confirming the loan agreement represented by any loan token, or releasing the shareholder register represented by any share token).

3. MIRIS is planning to, on a reasonable effort basis, audit and approve the smart contract system by legal and technical experts with regard to the conformity of the MIRIS Platform and its smart contract system's functionality in accordance with these Terms.
4. The user agrees that if these Terms are found illegal or unenforceable, in whole or in part, any such provision shall be ineffective solely to the extent of such determination of invalidity or unenforceability without affecting the validity or enforceability thereof in any other manner or jurisdiction and without affecting the remaining provisions of the Terms, which shall continue to be in full force and effect.
5. The applicable law governing these Terms and any contract on the MIRIS Platform is Norwegian law. Any dispute arising out of or in connection with the MIRIS Platform, including the creation of any Digital Asset, and the development and execution of the MIRIS Platform, shall be finally settled by the ordinary courts of Oslo, Norway.