
Exordium (Lux) S.C.S.

LIMITED PARTNERSHIP AGREEMENT

by and between

1. SICOS Securities, a Luxembourg limited liability company (société à responsabilité limitée), with professional address at 2 C, Parc d'Activités, L-8308 Capellen, registered with the Luxembourg Register of Commerce and Companies ("RCS") under number B 220970

(hereinafter referred to as the "General Partner")

AND

2. Exordium Limited, a limited liability company, incorporated under the jurisdiction of Cayman Islands and having its registered address at Hermes Corporate Services Ltd., Fifth Floor, Zephyr House, 122 Mary Street, P.O. Box 31493, George Town, Grand Cayman KY1-1206, Cayman Islands

(hereinafter referred to as "Limited Partner" or as the "Venture" as the context requires)

each a "PARTY" and together the "PARTIES" to this Agreement

THE PARTIES AGREE AS FOLLOWS:

1. Definitions and Interpretation

1.1. Definitions

The following expressions and capitalized terms have the following meanings:

"1915 Law" means the law of 10 August 1915 on commercial companies;

"Affiliate" means an entity which is affiliated with another entity if one of them is the subsidiary of the other or if each is controlled by the same person or company and a person or company is considered to control another person or company if the person or company, directly or indirectly, has the power to direct the management and policies of the other person or company;

"Agreement" means this limited partnership agreement;

"Authorised Communication Channels" has the meaning as set-out in the Offering Terms;

"Blockchain" means any a system in which a record of transactions is maintained across several computers that are linked in a peer-to-peer network. The Blockchain allows to identify Securities Accounts linked to a Securities holder in order to ensure that only Eligible Investors with a registered Securities Account may receive or transfer Securities.

"Cause" means, fraud, willful misconduct or gross negligence with regard to the Parties obligations and duties under this Agreement;

"Clause" means any clause in this Agreement;

"Costs" means any costs and fees to be paid by the Issuer related and required to the running of the Issuer, including but not limited to administration, domiciliation, accounting, legal and any ancillary services provided by professionals to the Issuer;

"Eligible Investors" are potential investors which Securities Account is entered on the Whitelist;

"Effective Date" means 15 June 2020;

"EUR" means the official currency in the European Union;

"Funding Amount" means the total amount in USD raised by way of the Offering during the Offering Period;

“General Partner Interest” means the Interest carrying only management but no financial rights in the Issuer;

“Interface” means the STOKR interface, which includes the website currently hosted at the domain <https://www.stokr.io> and all pages at sub-domains thereof and may, from time to time, include pages hosted at other domains forming part of the Interface;

“Investor” means any verified investor whose Securities Account is entered on the Whitelist holding Investor Instruments. For the avoidance of doubt the General Partner and the Limited Partner are not Investors;

“Investor Details” mean means any information required for legal, regulatory and KYC/AML purposes in accordance with the investor registration process on <https://stokr.io/>;

“Investor Account” means for an Investor his or her bank or any other suitable destination to be used when making investments and receiving proceeds made by the Issuer;

“Investor Register” means the register of Investor Instruments as described in Clause 5.2. of this Agreement;

“Investor Instruments” mean Securities qualifying as preferential instruments with the right to receive all profits of the Issuer minus Costs and taxes (if any) which are derived from the shared profits of the Venture in accordance with article 310-4 of the 1915 Law and as further described in the Offering Terms;

“Issuer” means Exordium (Lux) S.C.S.;

“Offering” means the offering of the Investor Instruments during the Offering Period;

“Offering Period” means the period during which Investor Instruments are offered to Investors as communicated via the Authorised Communication Channels;

“Offering Terms” means the terms of the Offering including the percentage of profits to be shared with the Investors;

“Partners” means the Limited Partner and the General Partner;

“Partner Interests” mean the interests of the General Partner and the Limited Partner in the Issuer;

“RESA” means the Recueil Electronique des Sociétés et Associations;

“RCS” means the Luxembourg Trade and Companies Register (Registre du Commerce et des Sociétés);

“Securities” means any financial instrument qualifying as securities (titres) issued by the Issuer;

“Securities Account” means an account id linked to the Blockchain capable of receiving and holding Securities;

“STOKR Framework” means the Blockchain technology provided by STOKR;

“STOKR” means STOKR S.A., a Luxembourg public company limited by shares (société anonyme) incorporated under the laws of the Grand Duchy of Luxembourg having its registered office at 9, rue du Laboratoire, L-1911 Luxembourg and registered with the Luxembourg trade register (registre du commerce et des sociétés) under number B 226662 and with business licence number No. 10098697/0;

“USD” means the official currency in the United States;

“Venture” means Exordium Limited, a limited liability company, incorporated and organised under the laws of Cayman Islands and having its registered address at Hermes Corporate Services Ltd., Fifth Floor, Zephyr House, 122 Mary Street, P.O. Box 31493, George Town, Grand Cayman KY1-1206, Cayman Islands. The Venture is the legal entity that wishes to ultimately receive the funds by way of the Offering;

“Whitelist”, “Whitelisted” or “Whitelisting” means the registration of the Securities Account through the STOKR webpage. Only Eligible Investors who qualify and fulfill the investor registration process on <https://stokr.io/> will be whitelisted. The Whitelisting enables the Issuer to know at all times which Investor is entered into the Investor Register, the amount of Investor Instruments the Investor holds and the transaction history.

Unless the context requires otherwise, words in the singular include the plural and vice versa, and use of the masculine includes the feminine and vice versa.

Unless the context requires otherwise, each reference in this Agreement to “writing” is also a reference to any electronic communication.

2. Establishment

2.1. Formation

- a) By virtue of this Agreement the parties established a limited partnership (société en commandite simple) under articles 310-1 to 310-7 of the 1915 Law to be named “Exordium (Lux) S.C.S.” as of the Effective Date (the “Issuer”).
- b) An extract is to be deposited with the RCS and be published by RESA.
- c) The Issuer has been constituted for an unlimited duration.

2.2. Registered office

The registered office shall be in Luxembourg City, Grand Duchy of Luxembourg and can be changed within the Grand Duchy of Luxembourg by anonymous decision of the General Partner and the Limited Partner.

2.3. Object

- a) The purpose of the Issuer is to serve as issuer for the contemplated Offering.
- b) The Issuer may hold equity in other entities whether foreign or national. It may also grant pledges, guarantees, liens, mortgages and any other form of securities and hold any form of indemnity, to other entities whether foreign or national, in respect of its own obligations and debts.
- c) The Issuer may also provide assistance in any form (including without limitation the extension of advances, loans, money deposits and credit as well as the provision of pledges, guarantees, liens, mortgages and any other form of security) to the Venture or any subsidiaries. On a more occasional basis, the Issuer may provide the same type of assistance to undertakings that form part of the same group to which the Issuer belongs or to third parties, provided that doing so is in the interest of the Parties and the Investors and does not trigger any license requirements.
- d) The Issuer may take any measures and carry out, itself or through a delegation, any transaction which it may deem useful for the fulfilment and development of its purpose as set out herein to the largest extent permitted under Luxembourg law.
- e) For the avoidance of doubt the Issuer will not engage in commercial activities and will not enter into any transaction that would cause it to be engaged in a regulated activity or one that requires the Issuer to have a license.

2.4. Liability

The General Partner is the sole unlimited liable Partner and as such no joint and severally liable unlimited Partners are to be designated.

3. Capital

The capital of the Issuer shall be represented by fully paid-up Partner Interests of no par value.

The paid-up capital of the Issuer is USD 2 (two USD). The reference currency of the Issuer is USD. The paid-up capital of the Issuer is represented by:

- a) 1 (one) Partner Interest of no par value held by the General Partner; and
- b) 1 (one) Partner Interest of no par value held by the Limited Partner.

4. Partner Interests

As a Luxembourg limited partnership (société en commandite simple), the Issuer has two legal categories of Partner Interests:

- a) The General Partner (associé gérant commandité) holds 1 (one) General Partner Interest qualifying as general partner interest (part d'intérêt de l'associé commandité) carrying no financial right; and
- b) The Limited Partner (associés commanditaires) holds 1 (one) Limited Partner Interest qualifying as limited partner interest (part d'intérêt de l'associé commanditaire).

Partner Interests are issued in uncertificated registered form only under the form of securities (titres) within the meaning of article 310-1 of the 1915 Law.

5. Investor Instruments

5.1. Investor Instrument holder

Investor Instruments may be held by Eligible Investors only.

The Investors hold the number of Investor Instruments issued to them qualifying as preferential financial instruments.

Any Investor Instruments may only be issued and Classes may only be created subject to the provisions of this Agreement.

5.2. Form and Register

Investor Instruments are issued in registered form (titres nominatives) only.

The entry of the Investor Details in the Investor Register evidences his or her right of ownership of such Investor Instruments.

The initial and any subsequent transfer of ownership of the Investor Instrument is evidenced by the entry of the details of the Eligible Investor as transferee in the Investor Register in accordance with the Whitelisting process.

The Investor Register is running with the help of the Blockchain and the Investors are identified and their respective amount of Investor Instruments are recorded on the Securities Account.

The Investor Instruments are fully paid-up and the record on the Securities Account constitutes the proof of ownership including but not limited to third-parties in respect of the existence of the rights of each Investor vis-à-vis the Issuer and ultimately the Venture in accordance with this Agreement.

- a) The Issuer holds at least the following Investor data:

- Securities Account owned by Investor;
 - Designation or firm, legal form, address and register number (when available) respectively in case of natural persons their surname, first name, profession and professional or home address; and
 - The Investor Account.
- b) The Investor's Securities Account linked to the following information evidences the right of ownership of such Investor Instruments:
- the number of Investor Instruments held; and
 - the record of any transfers of Investor Instruments including the time stamp of any transfer.
- c) Any transfer of Investor Instruments shall be effected by a cryptographic transfer on the Blockchain.
- d) Notice to the Issuer and the acceptance of any respective transfer is assumed by the transfer on the Blockchain of Investor Instruments.
- e) The Issuer may issue fractions of Investor Instruments up to eighteen (18) decimal places. Such fractions of Investor Instruments do not carry consent rights.
- f) To the extent that the Investor Instruments are fully paid up, the Investor's liability is limited to the amount contributed with Eligible Means of Payment as set-out in the Offering Terms.

6. Offer of Investor Instruments

- a) Investor Instruments will be offered to Eligible Investors in accordance with Offering Terms.
- b) The General Partner is empowered to impose such restrictions as necessary to ensure that no Investor Instruments are acquired or held by any person in breach of the law or the requirements of any country or governmental authority.
- c) Prior to the acceptance of an Investor, the General Partner reserves the right to reject any subscription in whole or in part at its sole discretion.
- d) The Investor Instruments will be issued upon contribution with Eligible Means of Payment in accordance with the Offering Terms.
- e) Upon issuance and registration of Investor Instruments, the Investor automatically adheres to this Agreement.

7. Transfer of Investor Instruments

Investor Instruments are freely negotiable and freely transferable between Eligible Investors via an assignment, the latter requiring the transfer of the Investor Instruments through the Blockchain. Transfers of the Investor Instruments outside the Blockchain are not permitted.

Transfers are dated by timestamp and digitally signed via a cryptographic transaction on the Blockchain.

Investor Instruments will only be made transferable and negotiable after the Offering ends.

The Issuer accepts and records via the use of the STOKR Framework the new Investor of the Investor Instrument in the Investor Register.

8. Allocation of profits

- a) Subject to an adequate liquidity reserve, distributable liquidity will be distributed after the receipt of any amount paid by the Venture to the Issuer within the limits provided by law, subject to the creation of an adequate liquidity reserve.
- b) Such liquidity reserve may reflect future obligations of the Issuer, even if it does not lead to a provision under Lux-GAAP, a resolution of the Partners will not be required for distribution.
- c) Distributions will be paid to holders of Investor Instruments in accordance with article 310-4 of the 1915 Law as set-out in the Offering Terms to the respective Investor Account. No interest will be paid on distributions held in custody for the use of the beneficiaries.

9. Governance

9.1. Limited Partner

In accordance with article 310-3 of the 1915 Law, the Limited Partner shall be prohibited from carrying out any act of management vis-à-vis third parties.

However, the Limited Partner shall be responsible for the marketing of Investor Instruments in accordance with Luxembourg, European and Cayman Islands capital market rules.

The Limited Partner may decide via writing.

The Limited Partner shall have the power to vote on:

- a) Decisions relating to any amendment of this Agreement;
- b) Approval of the annual accounts;
- c) Appointment of an auditor (if any);

- d) Removal of the General Partner as set out in Clause 9.2 of this Agreement; and
- e) Discharge of the General Partner.

Except as for decisions set-out in (d) and (e) above, any decision of the Limited Partner will require the prior approval of the General Partner in order to be validly taken.

9.2. General Partner

Notwithstanding Clause 9.1 of this Agreement, the General Partner shall have full power and authority to act on behalf of the Issuer, always acting in the best interest of the Limited Partner and the Investors. The General Partner shall have the full power to perform or authorise all acts of any kind necessary or useful for accomplishing the Issuer's purpose.

The General Partner may confer certain powers and/or special mandates, including the representation of the Issuer vis à vis third parties to one or several Limited Partner(s) or third person(s), any of these acting either alone or jointly, within the limits of article 310-3 of the 1915 Law.

Notwithstanding anything in this Agreement to the contrary, the General Partner shall not do or be authorised to do anything which might constitute a regulated activity.

The General Partner may be removed for Cause or without Cause and be replaced by a vote of the Limited Partner.

The General Partner may also resign as general partner anytime and with immediate effect by simple information to the Limited Partner.

Upon its removal or resignation, the General Partner is obliged to promptly and unconditionally transfer its General Partner Interest to the newly appointed general partner of the Issuer. The transfer price of the General Partner Interest shall amount to USD 1 (one USD).

9.3. Investors

9.3.1. Consent

- a) The Issuer recognises only one consent right per Investor Instrument. Fractions of Investor Instruments (if any) do not carry any voting right.
- b) Each Investor Instrument represents a consent right on any decision taken by the Issuer, directly affecting rights derived from the Investor Instruments as specifically set-out in the Offering Terms. In case of any such decision, the Issuer must notify all the Investors and seek approval from the Investors through the consent process.
- c) Before any such decision is put up for consent under the consent process, the Investors must be informed, at least 5 days before, through the Authorised

Communication Channels, about the scope of such decision, necessity and the impact of the same. The consent process to take place virtually through the Interface of stokr.io and only the Investors can participate in the same.

- d) The consent process can only be considered valid if at least 30% of all issued Investor Instruments participate in the consent. A decision shall be deemed to be approved through the consent process if the majority of 50% plus one vote per Investor Instrument is casted affirmative to the decision.

9.3.2. Specific Investor rights

Financial rights to the Investor Instruments, the rights with regards to the buyback process and the change of control in the Venture are set-out in the Offering terms.

9.4. Liquidation

The Issuer may enter into liquidation in case the Issuer has no Investor Instruments registered in the Instrument Register, unless the General Partner and the Limited Partner approve an extension.

The Issuer may, at any time be liquidated, subject to a positive vote of the General Partner, the Limited Partner and Investor by a vote in accordance with Clause 9.3.1.

Any decision to liquidate the Issuer will be published by RESA.

9.5. Financial year and reporting

The financial year will begin on 1 January and end on 31 December each year. The accounts of the Issuer are maintained in USD.

9.6. Costs

The Costs relating to the set-up and running of the Issuer will be borne by the Issuer.

Such Costs shall be capped at USD 35,000 (thirty-five thousand USD) and paid out of the Funding Amount. Exceeding costs will be borne by the Limited Partner.

9.7. Conflicts of interest

If any manager or director has a personal interest that is in conflict with the interests of the Issuer and its Investors in connection with a business transaction of the Issuer, this manager or this director shall report this conflicting personal interest to the respective board and shall not participate in deliberations or resolutions in connection with this business transaction. This business transaction and the personal interest of the manager or director will be reported to the Limited Partner and the Investors upon discretionary decision of the Limited Partner. The above provisions do not apply to day-to-day decisions entered into on normal market conditions.

A manager, director or employee may be indirectly incentivised by a bonus paid to such a person. For the avoidance of doubt, such indirect incentive does not constitute a conflict of interests for the purposes of this Clause.

No contracts or any other business between the Issuer and other companies or corporations shall be affected or rendered invalid by the fact that one or more managers or directors has a personal interest or are managers, directors, shareholders, owners, officers or employees of another company or another corporation. A manager being simultaneously a manager or employee of another company or firm with which the Issuer concludes contracts or otherwise enters into a business relationship is not prevented as such from expressing his opinion, voting or undertaking other actions on all issues regarding such a contract or business relationship.

As a matter of principle, all transactions in respect of the Issuer will be entered into on an arm's length basis.

9.8. Liability and Indemnities

To the fullest extent permitted by law, none of the General Partner, the Limited Partner, STOKR or any of their respective Affiliates, members, partners, officers, employees and legal representatives of any of them, including persons formerly serving in such capacities (each, an "Indemnified Party") will be liable to any Investor, Limited Partner or the Issuer for any costs, losses, claims, damages, liabilities, expenses (including reasonable legal and other professional fees and disbursements), judgments, fines or settlements (collectively, "Indemnified Losses") arising out of, related to or in connection with any act or omission of such Indemnified Party taken, or omitted to be taken, in connection with the Issuer and/or the Offering, except in the case any Indemnified Losses arising out of any act or omission directly attributable to fraud, gross negligence, wilful misconduct, bad faith, reckless disregard for its obligations and duties, being a "Material Misconduct".

Any Indemnified Party may consult with counsels, accountants, lawyers, financial advisors, appraisers and other specialised, reputable, professional consultants in respect of affairs of the Issuer and the Offering and be fully protected and justified in any action or inaction that is taken in accordance with the advice or opinion of such persons.

To the fullest extent permitted by law, the Issuer will indemnify and hold harmless each Indemnified Party from and against any and all Indemnified Losses suffered or sustained by such Indemnified Party by reason of any act, omission or alleged act or omission arising out of, related to or in connection with the Issuer or the Offering, or any and all claims, demands, actions, suits or proceedings (civil, criminal, administrative or investigative, which includes formal and informal inquiries in connection with the Issuer's activity), actual or threatened, in which an Indemnified Party may be involved, as a party or otherwise, arising out of, related to or in connection with such Indemnified Party's service to or on behalf of, or management of the affairs or assets of, the Issuer, or which relate to the Issuer ("Proceedings") except for any Indemnified Losses that are directly attributable to Material Misconduct.

The termination of a Proceeding by settlement, will not, of itself, create a presumption that such Indemnified Party's acts, omissions or alleged acts or omissions were directly attributable to Material Misconduct of such Indemnified Party. Expenses (including legal and other professional fees and disbursements) incurred in any Proceeding may, with the consent of the General Partner, be paid by the Issuer in advance of the final disposition of such Proceeding upon receipt of an undertaking by or on behalf of such Indemnified Party to repay such amount if it will ultimately be determined that such Indemnified Party is not entitled to be indemnified by the Issuer as authorised hereunder.

9.9. Agreement

This Agreement and each Investor's subscription agreement, the Offering Terms and terms and conditions set out the entire understanding of all the parties hereto with respect to the subject matter hereof, and supersede and replace all prior agreements, written or oral. In the event of any conflict between the terms of this Agreement, the terms of this Agreement shall prevail.

Except as herein otherwise specified this Agreement shall inure for the benefit of and shall be binding upon the heirs, executors, administrators or other representatives, successors and assigns of the respective parties hereto.

If a provision of this Agreement is found to be illegal, invalid or unenforceable, then to the extent it is illegal, invalid or unenforceable, that provision shall be given no effect and shall be treated as though it were not included in this Agreement, but the validity or enforceability of the remaining provisions of this Agreement shall not be affected.

9.10. Force Majeure

Neither Party to this Agreement shall be in breach of this agreement or otherwise liable to the other as a result of any delay or failure in the performance of its obligations under this agreement (other than an obligation to pay money) if and to the extent that such delay or failure is caused by any event or circumstance not within the reasonable control of the Party concerned and the time for performance of the relevant obligation(s) shall be extended accordingly.

9.11. Governing law and jurisdiction

This Agreement, the jurisdiction clause contained in it, all the documents referred to in it which are not expressed to be governed by another law, and all non-contractual obligations arising in any way whatsoever out of or in connection with this Agreement or any such document are governed by, construed and take effect in accordance with the laws of Luxembourg.

The courts of Luxembourg-City have exclusive jurisdiction to settle any claim, dispute or matter of difference which may arise in any way whatsoever out of or in connection with this Agreement (including without limitation claims for set off or counterclaim) or the legal relationships established by this Agreement. Each of the Investors and the

Limited Partner hereby waives, to the extent not prohibited by applicable law, and agrees not to assert by way of motion, as a defence or otherwise, in any such proceeding, any claim that it is not subject personally to the jurisdiction of the Luxembourg courts, that any such proceeding brought in such courts is improper or that this Agreement or the subject matter hereof may not be enforced in or by such courts.

9.12. Notices

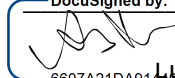
Any notice in respect of this Agreement shall be given by email to any Party in writing and to legal@stokr.io.

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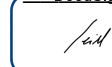
SIGNATURE PAGE

General Partner

Place/Date: Hamburg 1/14/2021
Name/Function: Manager Arnab Naskar
Signature: _____

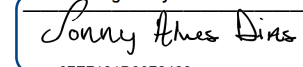
DocuSigned by:


Place/Date: Luxembourg 1/14/2021
Name/Function: Manager Tobias Seidl
Signature: _____

DocuSigned by:

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Limited Partner

Place/Date: Linyi 1/14/2021
Name/Function: Sonny Alves Dias Director
Signature: _____

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Place/Date: _____
Name/Function: _____
Signature: _____

