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# Annex D - CTZ, TIB/VPL and Digital Proof and Activation Layer

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UNOFFICIAL ENGLISH TRANSLATION FOR CONVENIENCE. The Danish Articles of Association and Danish Annexes are authoritative. In the event of any discrepancy, the Danish text prevails.

## 1. Purpose

This Annex specifies Sections 5, 6 and 7 of the Articles of Association by describing the CTZ membership credential, VPL/TIB activation logic, PIB conversion framework and high-level technical definitions.

## 2. CTZ as membership and voting credential

CTZ functions as a membership credential bound to a verified identity and documents verified membership and voting rights, cf. Section 5 of the Articles of Association.

CTZ does not alter voting weight. The principle is one member = one vote.

CTZ is identity-bound and cannot be used to circumvent the A.M.B.A. rules on member democracy.

## 3. VPL and creation of TIB (loan-based issuance)

VPL is a compliance and validation unit (software token) and is pledged as collateral for the creation of TIB through loan-based issuance, cf. Section 6 of the Articles of Association.

VPL therefore functions as the upstream collateral mechanism for establishing TIB in ByteShares' digital layer.

## 4. TIB as collateral for ByteShares SmartCoins

After creation, TIB is used as collateral for ByteShares SmartCoins together with external value coverage corresponding to 1:1 in value (real-world assets or cryptocurrency), cf. Section 6 of the Articles of Association.

Examples of external value coverage may include cash/receivables, bonds, shares, commodities, real estate and deeds, invoices, licences, contractual rights or cryptocurrency such as ETH, BTC and FIL.

## 5. Activation and the Genesis moment

At 2,500 verified members, activation is initiated (expected to be operational within 16-20 weeks), cf. Section 6 of the Articles of Association.

ByteShares Blockchain is considered activated upon issuance of the first TIB (Terabyte) through 1:1 borrowing against VPL (Vimpe), in accordance with the technical and legal frameworks applicable from time to time.

The specific operational flow (access, controls, user actions and documentation) is determined in the service catalogue and procedures approved by management.

## 6. PIB conversion framework (HoldingCo/ProductCo)

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Through a planned ByteShares HoldingCo/ProductCo, TIB may be converted into PIB (PetaByte), as a digital representation of shares/interests in ByteShares HoldingCo/ProductCo, cf. Section 6 of the Articles of Association.

1 PIB = 1,000 TIB.

PIB provides economic voting and dividend rights in HoldingCo/ProductCo in proportion to ownership but does not affect voting rights in the A.M.B.A.

The total planned quantity of PIB depends on members' borrowing choices and the available VPL/TIB structure within the framework of the Articles of Association.

## **7. Founder NFT relationship to the VPL-TIB process**

Founder NFT credentials may be issued on-chain and cryptographically linked to the VPL-TIB process through VPLedger, cf. Section 7 of the Articles of Association.

The technical issuance method, metadata, restrictions, non-transferability and any fractionalisation are set out in Annex E and the applicable implementation.

## **8. Traceability, control and changes**

Changes to technical processes, definition layers or proof logic must be documented and versioned.

Material changes affecting membership rights or economic rights require a decision in accordance with the Articles of Association.