## BUSINESS COLLABORATION AGREEMENT

This Business Collaboration Agreement (the „**Agreement**") is made and executed on 23 October 2024 in Budva, Montenegro, between:

**Dukley Resort & SPA Kolašin AD**, a joint stock company incorporated in accordance with the Law of Montenegro, registered in Central Register of Business Entities in Podgorica under registration number 40009759, TIN 03297357, and company's headquarters address at Harmonia building, Zavala peninsula, represented by Oleksandr Peliukhno, executive director (hereinafter referred as the: **"Developer"/ "Party 1"**)

**Binaryx Dukley Kolasin Villa 4/a3 DAO LLC**, a limited lability company incorporated and existing under the laws of the State of Wyoming with its head office located at 30 N Gould St. Ste R, Sheridan, WY 82801, original ID: 2023-001349111, represented by Igor Peliukhno, authorised person (hereinafter referred as: **"Investor" / "Party 2"**)

**Binaryx Protocol DAO LLC**, a limited lability company incorporated and existing under the laws of the State of Wyoming with its head office located at 30 N Gould St. Ste R, Sheridan, WY 82801, original ID: 2022-001196504, represented by Oleh Kurchenko, Chief Executive Officer (hereinafter referred as the: **"Guarantor"/ "Party 3"**)

(hereinafter Developer, Investor and Guarantor referred collectively as the "Parties" and individually as the "Party")

**PREAMBLE**

A. The Party 1 is in the final phase of executing works on the Project - a tourist resort consisting of 10 multi-family accommodation units – mountain houses being constructed on cadastral plot 304/19 within the scope of UP 1, cadastral plot 304/20 within the scope of UP 2, cadastral plots 304/21 and 305/12 within the scope of UP 3, cadastral plots 304/33 and 305/13 within the scope of UP 4, cadastral plots 304/30 and 305/14 within the scope of UP 5, cadastral plots 304/31 and 305/15 within the scope of UP 6, cadastral plots 304/32 and 305/16 within the scope of UP 7, cadastral plots 304/22 and 305/17 within the scope of UP 8, cadastral plot 304/23 within the scope of UP 9, and cadastral parcel 304/24 within the scope of UP 10, all within the cadastral municipality of Mušovića Rijeka, within the scope of the Local Site Study "Paljevine";

B. The construction works on the Project shall be completed no later than June 1st, 2025;

C. The Party 2 want to invest the funds during the construction of the Project in order to obtain ownership right on the Apartment designed as apartment 4A3, measuring 55,14m$^2$ which will be built on cadastral plots 305/13 and 304/33 CM Musovic Rijeka, in the area of UP 4 of the local Site Study "Paljevine" .

**Article 1**
**Definitions and Terms**

1.1. The terms and abbreviations used in this Agreement should be understood and interpreted as follows:

1.1.1. "Agreement" – this Agreement and all annexes thereto, which are its integral parts.

1.1.2. "Apartment" – a real estate with project designations 4A3, apartment measuring 55,14m$^2$ which will be built on cadastral plots 305/13 and 304/33 CM Musovic Rijeka, in the area of UP 4 of the local Site Study "Paljevine".

1.1.3. "Construction of the Apartment" – a set of construction and installation works for the completion of the Apartment; connecting the Apartment to all necessary utility networks and communications, and commissioning it for operation/use.

1.1.4. "Funding Round" – the amount of funds agreed by the Parties, expressed as a percentage and/or a fixed monetary amount, which is paid over an agreed period of time.

1.1.5. "Management Company" – a company engaged under a separate contract to perform management and rental functions of the Object.

1.1.6. "Smart Contract" – a contract presented in the form of program code operating on blockchain technology, which ensures the functioning of the DAO and is mandatory for all its participants.

1.1.7. "Legislation" – the current legislation of Montenegro.

1.1.8. "Currency" – the currency of settlements between the Parties hereunder shall be the US dollars. Funds from retail investors to the Platform are attracted in US dollars.

1.1.9. "Construction period of the Apartment" – the construction works shall be performed by Party 1 until June 1st , 2025.

1.1.10. "Cost of the Apartment" – the total cost of the Apartment is 385 000 (three hundred and eighty-five thousand ) US dollar.

1.1.11. "Sale Price of the Apartment" – the price towards potential buyers should not be lower from the price settled between Party-1 and Party-2 in accordance with the Agreement and shall be 440,000 (four hundred and forty thousand) US dollar, and a possible deviation from the price not exceeding 5%.

1.1.12. "BINARYX Platform" – the website https://www.binaryx.com/ administered by Party-3, which serves as a communication platform between the Parties and retail investors.

1.1.13. "DAO" – a decentralized autonomous organization that is created and operates through a smart contract by its participants who own tokens issued by this DAO.

1.2. Other terms used in this Agreement have the meaning and correspond to the definitions established by the Legislation.

**Article 2**
**Subject of the Agreement**

2.1. Party 1 is obliged to complete the construction works in the Apartment within the timeframe specified in the Agreement, all in accordance with the applicable law and the construction standards, and Party 2 is obliged to settled full Cost of the Object no later than June 1st , 2025.

2.2 Upon Party 2's full and timely payment of the Cost of the Apartment, Party 1 will execute a Sale and Purchase Agreement transferring ownership of the Apartment to the Party 2.

2.3 If Party 2 fails to pay the full Costs of the Apartment, Party 1 is obligated to transfer a co-ownership right in the Apartment to Party 2, proportionate to the amount paid.

2.4. The Party-3 shall throughout its own BINARYX Platform: i) provide raising funds for the Costs of the Apartment from retail investors; ii) accumulate money and iii) convert funds into the Currency for settlement of the Cost of the Apartment by Party 2 in favor of Party 1.

2.5 Party-3 acts as a Guarantor for Party-2 regarding the payment of the Cost of the Apartment in accordance with the terms of this Agreement.

2.6. The completed Apartment must comply with the Construction of the Apartment.

**Article 3**
**Stages and Terms of the Agreement Implementation**

3.1 To ensure the complete, timely, and structured fulfillment of the Parties' obligations under this Agreement, the Parties have determined the sequence of the Agreement's implementation in the following stages:

3.1.1 Party-1 shall provide Party-2 and Party-3 with documents confirming the ownership right on the land plot, construction permit and Protocol of Urban Inspection, which comply with Law on Spatial Development and Construction of Objects.

3.1.2 Party-2 and Party-3, with joint participation and after reviewing the documents provided in paragraph 3.1 of this Agreement, shall list the Object on the BINARYX Platform, owned by Party-3, with the aim of attracting investments from retail investors, which will subsequently constitute the Cost of the Apartment in accordance with this Agreement.

3.1.3 Party-3 receives and holds funds using a smart contract during the investment process on its account, converts them into the Currency, and transfers them to Party-1's settlement account as payment for the Cost of the Apartment by Party-2.

3.1.4 After the completion of the agreed funding round, Party-3 shall convert the raise funds into the Currency and transfer them to Party-1's settlement account as payment for the Cost of the Apartment.

3.1.5 Upon completion of construction works, commissioning of the Apartment, and receipt of full payment from Party-3, Party-1 shall prepare and transfer to Party-2 all necessary documents for registration of the ownership right on the Apartment in favor of Party-2 in accordance with applicable legislation.

3.1.6 The Parties agree that after the registration of ownership on the Apartment in favor of Party-2, Party-2 has a right to enter into a contract with the management company and lease the Apartment.

3.1.7 The Parties agree that after the registration of ownership right in favor of Party-2, Party-2 has the right to sell the Apartment to any person at a price not lower than the "Sale price of the Apartment."

3.1.8 The Parties agree that Party-2 has the right to dispose of the Apartment to any person, even before registering ownership in its name, at a price and on terms of its discretion, but not lower than the "sale price of the Object," through the conclusion of any transaction that does not contradict applicable legislation.

3.1.9 The Parties agree that Party-1 has a right to sell the Apartment, before the registration of co - ownership right of Party-2, to any person at a price not lower than the "sale price of the Object. In the event that the Party 1 sells the Apartment to the third party, the Party 2 shall be entitled to refund of the amount of the Cost of the Apartment paid plus a profit equal to the proportion of their investment relative to the originally purchase price.

3.1.10 If Party 2 fails to pay the full Costs of the Apartment, Party 1 shall transfer a co-ownership right in the Apartment to Party 2, proportionate to the amount paid. Upon the lease of the Apartment, the rental income received shall be divided between Party 1 and Party 2 in proportion to their respective ownership shares.

**Article 4**
**Agreement Price and Payment Procedure**

4.1. The total cost of the Apartment is USD 385.000 (three hundred and eighty-five thousand).

4.2. The specified amount shall be paid by Party-3 on behalf of Party-2 as follows:

4.2.1 The first funding round of 30% of the Cost of the Apartment, i.e. USD 115.500 (one hundred fifteen thousand and five hundred) shall be raised and paid to Party-1 within 60 (sixty) days from the date of signing this Agreement. Failure to make this payment within the specified period shall give Party 1 the right to suspend its obligations under this Agreement or terminate the Agreement without any further obligations.
4.2.2. The second round of financing is 70% of the Cost of the Apartment and is equal to - 269 500 (two hundred sixty-nine thousand and five hundred) US dollar shall be raised and paid to the Party-1, including separate payments, in the amount of not less than 10,000 (ten thousand) US dollar no later than June 1st,2025.

4.3. Payment confirmation is a document from Party-1's bank confirming that the Cost of the Apartment has been received.

4.4. If the Apartment is listed on the BINARYX Platform, owned by Party-3, for the purpose of attracting investments from retail investors, and if the first funding round is not formed within the agreed timeframe and the funds are not transferred to Party-1, The Parties may terminate this Agreement.

4.5. In this case, the funds raised from retail investors through the BINARYX Platform, owned by Party-3, and held by Party-3 in a smart contract and/or on its exchange account, shall be returned to the investors in the amount they invested.

4.6. The Parties agree that the search for retail investors to raise funds in the Apartment through the BINARYX Platform shall be carried out jointly.

4.7. After payment of the first round of financing, the Agreement may not be terminated unilaterally due to non-payment of the cost of the Apartment, and the Apartment shall be in co-ownership right of Party-1 and Party-2 in accordance with this Agreement.

## Article 5
## Joint and several liability of Party 2 and Party 3

5.1 In the event of this Agreement's termination, Party 2 and Party 3 shall be jointly and severally liable for any and all claims that may arise from retail investors related to payments made on the Binaryx platform.

5.2 Party 1 shall not be responsible or liable for the Binaryx platform's actions or activities towards retail investors or any third parties. Party 1 is not affiliated with Party 2 or Party 3, or the Binaryx platform. Under this Agreement, Party 1's sole obligation is to complete the construction of the Apartment and to transfer ownership right in favor of Party 2, in accordance with conditions set forth in this Agreement.

## Article 6
## Rights and Obligations of the Parties

6.1. Each Party is obligated to:

6.1.1. timely and in good faith fulfill its obligations under the Agreement;
6.1.2 upon request of the other Party, provide information regarding the fulfillment of the Agreement and allow access to available documents related to this Agreement;
6.1.3. assist one another in fulfilling the terms of this Agreement;
6.1.4. refrain from actions (or omissions) that may lead to the emergence of any disputes and/or legal claims with third parties, including individuals and legal entities, government authorities, and local self-government bodies, particularly concerning the rights to the Land Plot, construction of Objects, and Property Rights to real estate in the construction Objects;

6.1.5. refrain from actions (or omissions) that may lead to the refusal of issuance, approval, extension, or result in the invalidation or suspension of the initial data, the Construction Project, permits, contracts necessary for the construction of the Apartment;
6.1.6. refrain from actions (or omissions), except as provided for in the terms of this Agreement, that may lead to the termination of the construction of the Apartment, Property Rights in the Apartment, the creation of pledges, mortgages, or tax liens, including obligations that would entail the emergence of such restrictions (encumbrances) in the future;
6.1.7. properly fulfill the obligation to use the land plot according to its intended purpose;
6.1.8. avoid violations of urban planning documentation and the Construction Project, building, environmental, sanitary, hygienic, fire, and other standards and regulations, any current court decisions, decisions of government and local authorities, their officials, the current terms of agreements, lawful rights, and lawful interests of third parties;
6.1.9. independently maintain financial, accounting, and tax records of the results of their activities related to the fulfillment of this Agreement, and independently account for their assets, income, expenses, and liabilities;
6.1.10. in the event of any disputes (including legal disputes) or other claims from government bodies, local authorities, and/or law enforcement agencies related to the construction of the Apartment, the Parties are obligated to jointly resolve such disputes and claims. If such disputes and/or claims affect the fulfillment of the obligations under the Agreement, the deadlines for fulfilling obligations shall be extended for the duration of resolving such disputes and/or claims without the imposition of any penalties.

6.2. Party 1 undertakes to:

6.2.1 Complete the construction works in the Apartment in accordance with this Agreement;
6.2.2. Provide all necessary documents in accordance with the Legislation to Party 2 for the registration of ownership in its favor, including co-ownership right in the event of partial payment of the Cost of the Apartment.
6.2.3. Transfer the money from the sale of the Apartment to Party 3 in proportion to the fractions in the ownership of the Object.
6.2.4. Transfer ownership rights to Party 2 upon full payment of the Cost of the Apartment.
6.2.5. Search for retail investors to attract funds through the BINARYX Platform, using legally permitted tools.

6.3. Party 2 undertakes to:

6.3.1. Register ownership of the Apartment in its name after it has been commissioned, in the relevant state registry as provided by the applicable Legislation.
6.3.2. Lease the Object after acquiring ownership rights to it (including joint fractional ownership) and sign an agreement with the management company.
6.3.3. Distribute rental income among DAO participants according to the number of tokens they hold through a smart contract.

6.4. Party 3 undertakes to:

6.4.1. Pay the cost of the Object on behalf of Party 2 in the amount and under the conditions provided by the Agreement.
6.4.2. Safeguard the funds raised from retail investors on the BINARYX Platform and convert them into the currency of the Agreement.
6.4.3. Transfer the funds to Party 1 in accordance with the terms and conditions of the Agreement.

## Article 7.
## Liability of the Parties and Dispute Resolution

7.1. The Parties are obligated to take measures to prevent the imposition of liability on any of them.
7.2. Party 2 and Party 3 are jointly liable for non-performance or improper performance of their obligations.

7.3. All disputes arising from or related to this Agreement shall be resolved through negotiations between the Parties.
7.4. If a dispute cannot be resolved through negotiations, it shall be resolved in court according to the established jurisdiction and competence of such a dispute in accordance with the Legislation.
7.5. This Agreement is governed by Montenegrin laws, and disputes shall be resolved before Montenerin competent court.
7.6. In the event of force majeure circumstances, the Parties shall be released from liability for non-performance or improper performance of their obligations for the duration of such circumstances. In the event of force majeure, the affected Party shall notify the other Parties within 7 (seven) days of becoming aware of the force majeure event. The deadlines specified in this Agreement shall be extended for the duration of the force majeure circumstances.

## Article 8.
## Confidentiality

8.1. Information of a commercial, financial, technical, or other nature obtained by the Parties during the performance of this Agreement shall be considered confidential and shall not be disclosed to third parties.
8.2. Confidential information may only be transmitted, published, or otherwise communicated to third parties with the written consent of the Parties.

## Article 9.
## Duration of the Agreement, Amendments, and Termination Conditions

9.1. This Agreement is valid until the completion of the construction of the Object, except in cases where this Agreement is terminated or prematurely dissolved on the grounds specified in this Agreement and/or applicable legislation.
9.2. This Agreement may be terminated by mutual consent of the Parties.
9.3. Either Party has the right to unilaterally terminate this Agreement in the event of a breach of essential terms of this Agreement by the other Party, as well as in other cases specified in this Agreement, by notifying the other Party/Parties in writing 30 days in advance, justifying the breach of essential terms.
9.4. The expiration of this Agreement, its termination, or dissolution does not release the Parties from liability for any breaches that occurred during its validity.
9.5. All amendments to this Agreement shall be made by mutual consent of the Parties, documented in writing, signed by authorized representatives of the Parties, and shall be an integral part of this Agreement. Unilateral amendments to the Agreement and unilateral unjustified termination are not permitted.

## Article 10.
## Details and Signatures of the Parties

**Party 1:**
Name: Dukley Resort & SPA Kolasin AD Budva
Address: Harmonia building, Zavala peninsula
Tax Identification Number: 03297357
Bank name: Deutsche Bank AG Frankfurt
IBAN: ME 2551 0000 0000 1177 0117

**Party 2:**
Name: Binaryx Dukley Kolasin Villa 4/a3 DAO LLC
Address: 30 N Gould St. Ste R, Sheridan, WY 82801
Original ID: 2023-001349111

**Party 3:**
Name: Binaryx Protocol DAO LLC
Address: 30 N Gould St. Ste R, Sheridan, WY 82801
Original ID: 2022-001196504

**Signatures:**

For the Party 1/Developer

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Oleksandr Peliukhno, executive director

Date: ________________________

For the Party 2/Investor:

__________________________

Igor Peliukhno, authorised person

Date: ________________________

For the Party 3/Guarantor:

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Oleh Kurchenko, Chief Executive Officer

Date: 30.10.2024

AKCIONARSKO DRUŠTVO DUKLEY RESORT KOMASIN BUDVA

BINARYX PROTOCOL DAO LLC