FINEXITY
GROUP

FINEXITY Group: Digital assets with real-world impact

Capital markets are being rebuilt – in the US, Europe and the UAE. Four brands, one value chain, one European infrastructure.



Paul Huelsmann
Chief Executive Officer



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Everyone is now calling for the same thing

THE PIONEER · 13.09.2026

Speaks about the weakness of Europe's capital markets – and her greatest concern for Europe.



Angela Merkel
Former Federal Chancellor

JACKSON HOLE · 28.08.2026

Central banks must go on-chain themselves to capture the full benefits of tokenisation.



Isabel Schnabel
Executive Board, ECB

MEDEF · PARIS · 27.08.2026

Savings and investments union, less red tape, a 28th regime – up to €470 billion in additional investment.



Ursula von der Leyen
President, European Commission

BUNDESBANK SYMPOSIUM · 26.08.2026

A single, integrated market for digital assets: "Today we are putting this vision into action."



Piero Cipollone
Executive Board, ECB

DPA · 21.09.2026

"The biggest brake in Europe is Europe itself."



Alexander von zur Mühlen
Management Board, Deutsche Bank

ECB · LAUNCH OF PONTES · 21.09.2026

Pontes is live: tokenised transactions settle in central bank money – and the ECB plans to invest a small part of its own funds in tokenised securities.



Christine Lagarde
President, ECB

MADE FOR GERMANY · 30.09.2026

"But that requires us to have a broader and deeper capital market across the entire European Union."



Friedrich Merz
Federal Chancellor

KEY MESSAGE **Everyone is calling for a single capital market – today we show how it is being built.**

Sources: ECB 26.08./21.09. · European Commission SPEECH/26/1765 · The Pioneer · dpa · Federal Government 30.09. · no quotation marks = paraphrased · Cipollone translated

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Your smartphone has no opening hours – the capital market still does.

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Trading is digital – settlement still runs on 1968 logic: days to settle, fixed hours, chains of intermediaries

1968

The paperwork crisis: buried in paper, the New York Stock Exchange closed every Wednesday for months to clear the backlog.

The fix: certificates were immobilised in a central securities depository, registered to a single nominee – today Cede & Co. Since then, only book entries change hands.

WHAT HASN'T CHANGED SINCE

days to settle
T+1 in the US since 05/2024[1] · T+2 in the EEA until 10/2027 · T+2 in the UAE

closed 75–85% of the week
Core trading hours per day: NYSE 6.5 h · XETRA 8.5 h · ADX / DFM 5 h[2] – thin liquidity overnight and at weekends

A chain of intermediaries
Broker, clearing house, central depository, custodian bank – each tier keeps its own book and takes a cut

Illiquid off-exchange
SME bonds, unlisted shares, closed-end fund stakes – without a secondary market, an exit often takes months

KEY MESSAGE

Problem 1 – the foundation: three markets, all running on 1968 logic. Every step costs time; every tier takes a cut.

1 SEC Release No. 34-96930 – T+1 from 28.05.2024; EU: amendment to Art. 5 CSDR – T+1 from 11.10.2027 · 2 Core trading hours Mon–Fri: NYSE 09:30–16:00 ET (≈ 81% of the week closed), XETRA 09:00–17:30 CET (≈ 75%), ADX / DFM 10:00–15:00 GST (≈ 85%); extended hours of individual venues with low liquidity

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The chain starts with you: you do not hold your share directly – in Europe, up to four ledgers sit in between

	US	EEA	GCC
THE CHAIN	**Investor → broker → DTC** the registered holder is Cede & Co., DTC's nominee[1]	**Investor → custodian bank → intermediate custodian → central securities depository** Omnibus account at every tier[2]	**Investor → central depository** the broker trades; holdings sit in the investor's own account at the exchange's central depository – in Saudi Arabia opened via a custody member[3]
LEDGERS BETWEEN INVESTOR AND SECURITY	**2** Broker and DTC	**3–4** Custodian bank, intermediate custodian, central depository – plus the issuer's register	**1–2** The exchange's central depository – plus the broker, for execution only
WHO KNOWS THE INVESTOR?	**Only the broker** the share register shows Cede & Co.	**Only the custodian bank** the central depository usually sees only banks	**The central depository** each investor has an individual account – in all seven Gulf markets; international investors mostly via custodians

KEY MESSAGE

Problem 2 – the chain: in no market does the investor hold the security directly. The more ledgers, the more reconciliation, time and fees – Europe has the most, the Gulf the fewest.

Typical holding chain · 1 DTC (DTCC), nominee Cede & Co.; exception: Direct Registration (DRS) · 2 Collective custody via bank accounts (e.g. DepotG / Clearstream); investor accounts in Nordic markets, among others; T+1 from 11.10.2027 · 3 Account per investor at the central depository in all seven GCC markets (Dubai CSD Rules 2.8 / DFM FAQ; AD CSD Rules 11–12; Edaa KSA SDC Rules 39–40; QCSD / QSE; KCC Rule Book ch. 5; Bahrain Clear Rules 2025; MCD Oman FAQ); foreign institutions often via custodian accounts

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The chain does not stop at the border: the US consolidates 29 exchanges – Europe is fragmented across 300+ venues

	US · 50 STATES	EEA · 30 STATES	GCC · 6 STATES
TRADING	29 → 1 29 exchanges – one price, one market under Reg NMS[1]	300+ venues – no consolidated price[2]	7 exchanges – one per country, each a separate market[3]
CUSTODY	1 central depository – DTC	≈ 30 one central depository per country[4]	7 central depositories – one per exchange[3]
SUPERVISION	1 federal regulator – the SEC	30+ national regulators – plus ESMA	6 national regulators + DFSA, FSRA (UAE free zones)[5]
THE COST OF FRAGMENTATION · HOUSEHOLD WEALTH GROWTH 2009–2023			
	+151% US – one market, savings invested in capital markets[6]	+55% EU – €10T of savings held as bank deposits[6]	n/a GCC – no comparable time series[7]

KEY MESSAGE

Problem 3 – the islands: the problem is not the number of exchanges but the number of markets. The US consolidates, Europe fragments – at the expense of household wealth.

1 SEC – 29 registered national securities exchanges (02/2026); Reg NMS (2005); EU: consolidated tape under construction · 2 ESMA, 12/2025 – EU27: 127 regulated markets, 160 MTFs, 36 OTFs · 3 Saudi Exchange, ADX, DFM, QSE, Boursa Kuwait, Bahrain Bourse, MSX; Nasdaq Dubai not counted separately (settles via Dubai CSD) · 4 ECSDA / ESMA CSD register · 5 CMA (UAE), CMA (KSA), QFMA, CMA (Kuwait), CBB, FSA (Oman); free zones: DFSA, FSRA · 6 Draghi 09/2024; EC, COM(2025) 124 · 7 No harmonised GCC statistics; BIS Papers No 83

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The 99% pay the price: for SMEs, capital market funding rarely pays off – they remain dependent on banks

1 + 2 · FOUNDATION & CHAIN
fixed costs per issue
+
3 · ISLANDS
small market per country
=
4 · THE CONSEQUENCE
viable only above a certain size

	US	EU	UAE
SMEs	99.9% of companies · 46% of private-sector employees[1]	99.8% of companies · around two thirds of employees[2]	> 94% of companies · around 86% of private-sector employees[3]
FINANCING	≈ 30% of corporate debt from banks – the rest mainly via the capital market[4]	≈ 70% of corporate debt from banks[4]	Bank mainly bank lending, shallow bond market – SMEs receive 9.5% of corporate loans[5]

AND IN THE EURO AREA, BANKS ARE TIGHTENING CREDIT

42%
net share of firms reporting higher loan rates – Q2 2026, after 26% in Q1[6]

–4%
Net credit availability for SMEs – for large companies +4%[6]

KEY MESSAGE

Problem 4 – the consequence: fixed costs and small markets lock the 99% out of the capital market. They depend on banks – and banks are pulling back. This is not a demand gap; it is an infrastructure gap.

SME definitions differ · 1 SBA Office of Advocacy, 2026 (< 500 employees) · 2 EC, Annual Report on European SMEs (< 250 employees) · 3 UAE Ministry of Economy · 4 AFME, Funding the EU Economy · 5 BIS Papers No 83 (CBUAE); CBUAE, H1 2024 · 6 ECB, SAFE Q2 2026, 20.07.2026 – euro area, net balances

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Tokenisation changes this.

WHAT IT IS

A security issued and transferred in a digital register on a blockchain (DLT)[1] – in Germany, since 2021, a register entry can replace the physical certificate[2]

WHAT CHANGES

One shared register for all participants – instead of a chain of ledgers that must be constantly reconciled

WHAT STAYS

Legally still a security – in the US, the EEA and the UAE[3]

1 Art. 2 Reg. (EU) 2022/858 (DLT financial instrument) · 2 Sec. 2(1) eWpG – register entry instead of certificate, since 10.06.2021 · 3 US: SEC, Joint Staff Statement on Tokenized Securities, 28.01.2026 · EEA: Art. 4(1)(15) MiFID II as amended by Dir. (EU) 2022/2556 · UAE: FSRA (ADGM), DFSA (DIFC), CMA – tokenised securities are subject to securities law

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From landline to smartphone – a tokenised security never sleeps

LIFECYCLE	CONVENTIONAL CUSTODY · THE LANDLINE	TOKENISED · THE SMARTPHONE
ISSUANCE	**Weeks to months –** global certificate at the central depository, a chain of intermediaries	**Days –** one register entry, one ISIN, legally a security
TRADING	**Fixed hours –** closed 75–85% of the week, tradable on one venue only	**Around the clock** – the register never closes; registered once, tradable on every connected venue
SETTLEMENT	**T+2 in Europe –** capital and collateral tied up for two days	**T+0** – delivery versus payment in one step
SERVICING	**Manual –** coupons, voting rights and reporting reconciled across multiple ledgers	**Coded –** coupons, voting rights and compliance execute automatically
COLLATERAL	**Idle –** the position sits in the account until it is sold	**Productive while held –** pledged as collateral, lent out, generating yield

LIVE SINCE 03/2024 · BLACKROCK BUIDL

"Every stock, every bond, every fund – every asset – can be tokenized." – Larry Fink, 2025[1]

STILL A BOND · REGULATED SINCE 2021

Same law, same prospectus rules, same supervision – the wallet is held by a licensed bank or broker, just like a securities account today. eWpG 06/2021[2] · DLT Pilot Regime 03/2023[3].

1 L. Fink, BlackRock Annual Chairman's Letter to Investors, 03/2025 · 2 German Electronic Securities Act (eWpG), BGBl. 2021 I p. 1423 – in force since 10.06.2021 · 3 Regulation (EU) 2022/858 (DLT Pilot Regime) – applicable from 23.03.2023

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Europe sets the framework – five years of legislation, one direction

SIX MEASURES · IN CHRONOLOGICAL ORDER

06/2021	**Electronic Securities Act**[1] Germany – legal certainty for crypto securities (eWpG)	IN EFFECT
03/2023	**DLT Pilot Regime – EU 2022/858**[2] One licence for DLT trading and settlement – valid across the entire EEA	IN EFFECT
03/2025	**Savings and Investments Union (SIU)**[3] Commission strategy – up to €470B of additional investment p.a.	PRESENTED
12/2025	**Market Integration and Supervision Package**[4] ESMA supervision · DLT cap €6B → €100B, no expiry	PROPOSAL
09/2026	**ECB Pontes – central bank money on DLT**[5] Tokenised assets settle in central bank money	LIVE 21.09.
10/2027	**T+1 settlement in the EU**[6] Next-day settlement from 11.10.2027 – post-trade infrastructure is being rebuilt regardless	ADOPTED

THE RESULT

€100 B

proposed cap per DLT venue, previously €6B – a market, not a sandbox

→ Central bank money on-chain

Settlement without stablecoin or credit risk – since 21.09.2026

→ Deeper liquidity

one licence, one pool – not 300 islands

→ Europe can catch up

with the US and the UAE – a competitive market for issuers and investors

1 eWpG, BGBl. 2021 I p. 1423 – in force since 10.06.2021 · 2 Reg. (EU) 2022/858 (DLT Pilot Regime) – from 23.03.2023 · 3 EC, Savings and Investments Union strategy, COM(2025) 124, 19.03.2025 – €470B per EC, 08/2026 · 4 EC, Market Integration and Supervision Package – proposal of 04.12.2025 · 5 ECB press release, launch of Pontes, 21.09.2026 · 6 Amendment to Art. 5 CSDR (T+1) – OJ 14.10.2025, from 11.10.2027

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UAE: a tokenised security is a security – onshore and in both financial free zones

	ONSHORE · CMA Capital Market Authority, since 01.01.2026 – formerly SCA	DIFC · DFSA OPTION Dubai financial free zone	ADGM · FSRA OPTION Abu Dhabi financial free zone
LEGAL STATUS	**Security** "Virtual assets" explicitly exclude digital securities[1]	**Security** Security token – regulated like a security, since 10/2021[2]	**Security** A digital security counts as a security under FSMR[3]
INFRASTRUCTURE TODAY	**Exchange and custodian under one roof** ADX, DFM · central bank dirham payment token since 08/2024[4]	**Tokenisation sandbox** since 03/2025 – shares, bonds, sukuk, funds[2]	**Trading venue and clearing** for digital securities – licensable as MTF, exchange or clearing house[3]
REST OF THE GULF·SELECTION	**Bahrain** digital tokens qualify as securities – CBB, since 04/2023[5]	**Qatar · QFC** Investment Token Rules – since 09/2024[5]	**Saudi Arabia** FinTech Lab for digital securities; public distribution still restricted[5]

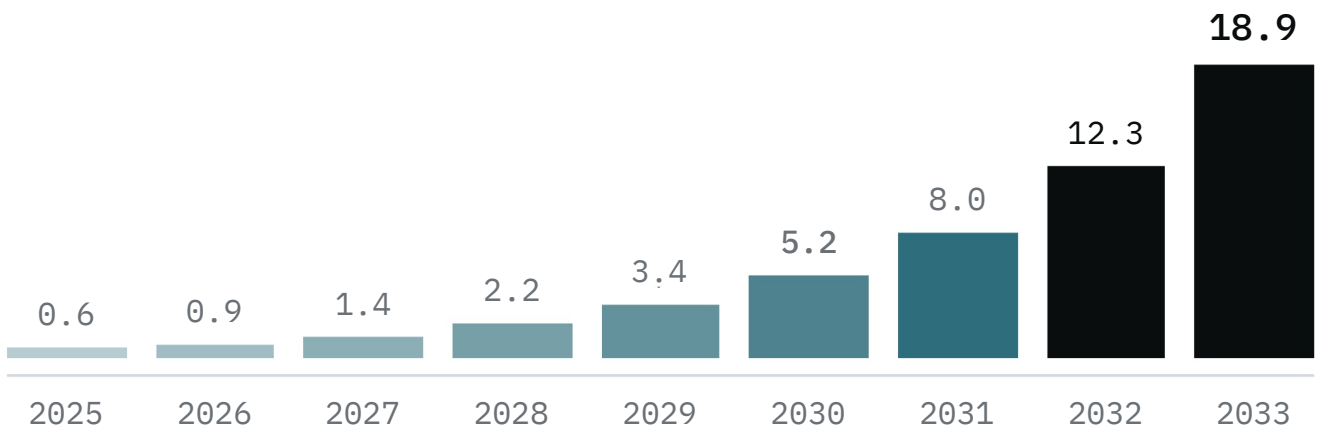
KEY MESSAGE **Same principle as in Europe – new technology, same law – plus the shortest custody chain. Hence our second venue in the UAE – MTF and settlement, DIFC or ADGM, targeted for 2028.**

1 FDL No. 33/2025, in force 01.01.2026 – "virtual assets" excluding digital representations of securities; CMA since 01.01.2026 (FDL No. 32/2025) · 2 DFSA – Investment Token Regime 10/2021, Tokenisation Regulatory Sandbox 03/2025 · 3 FSRA – Digital Securities Guidance (02/2024), Sec. 58(2)(b) FSMR · 4 CBUAE – Payment Token Services Regulation, from 31.08.2024 · 5 CBB Rulebook CRA-B.1.3; QFC Investment Token Rules 2024; White & Case 2025 · licence subject to approval

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From $0.6T to $18.9T in eight years – the migration has only just begun

TOKENISED ASSETS · BCG / RIPPLE · $T · +53% CAGR[1]



INSTITUTIONAL FORECASTS

≈ $2T	McKinsey · 2030[2]
$4–5T	Citi GPS · 2030[3]
$18.9T	BCG / Ripple · 2033[1]
$30T	Standard Chartered · 2034[4]

SHARE OF TODAY'S MARKET: ≈$270T[5]

≈ 7%	2033 · $18.9T
≈ 16%	2035 · ≈ $44T[6]
Parity	around 2040[6]

SINCE 1817
Floor trading
Winners: the exchange operators

→

SINCE 1971
Electronic trading
Winners: the operators, again

→

FROM TODAY
DLT trading & settlement
Winners: the settlement layer

1 BCG / Ripple, Approaching the Tokenization Tipping Point, 04/2025 – base case $18.9T; interim years at a constant +53% p.a. · 2 McKinsey, From ripples to waves, 06/2024 · 3 Citi GPS, Money, Tokens, and Games, 03/2023 · 4 Standard Chartered / Synpulse, 06/2024 · 5 SIFMA Capital Markets Fact Book 2025 – global equity and bond markets 2024, rounded · 6 FINEXITY extrapolation – BCG/Ripple base case projected at +53% p.a., traditional market held constant at ≈ $270T

FINEXITY GROUP

DeFi works. Europe and the UAE are licensing it. FINEXITY delivers real securities.

DeFi – decentralised finance: trading, lending and settlement run as software on a blockchain – with no bank or clearing house in between.

DEFI WORKS

Markets as software, around the clock

≈ $96B
locked in DeFi protocols[1]

$33T
settled in stablecoins, 2025[2]

BUIDL
BlackRock's fund via UniswapX – for verified investors only[3]

\+

EUROPE LICENSES

Capital market law and supervision

Real security
Crypto security under eWpG[4]

One licence, EEA-wide
DLT Pilot Regime[5]

Held in regulated custody
at a licensed bank or broker

\+

THE UAE LICENSES

Same principle – shortest chain

A security remains a security
Onshore, DIFC, ADGM – CMA, DFSA, FSRA[6]

One account per investor
directly at the exchange's central depository

Cash leg in dirham
Central bank payment token, since 08/2024[7]

=

FINEXITY DELIVERS

Regulated DeFi

Real securities on decentralised financial infrastructure – with legal title, supervision and regulated custody. For the EEA and the UAE.

This is exactly what the four brands of the FINEXITY Group are building.

1 DefiLlama – TVL, 23.09.2026 · 2 Artemis / Bloomberg, 01/2026 · 3 BlackRock / Securitize / Uniswap Labs, 11.02.2026 · 4 eWpG, BGBl. 2021 I p. 1423 · 5 Reg. (EU) 2022/858 · 6 FSRA, DFSA, CMA – securities law also applies when tokenised · 7 CBUAE, Payment Token Services Regulation, 08/2024

FINEXITY GROUP

Four brands, one value chain – a regulated DeFi stack already in operation

THE ACCESS

no·livius CAPITAL PARTNERS

Advises issuers, asset managers and banks on capital structure and security design – and brings tokenised securities to market.

DCM · ECM · funds · 300+ issues

→

THE INFRASTRUCTURE

Nundara

Tokenisation, register, subscription – today display & deal via the DLT OTC; target: DLT TSS trading and settlement (EEA).

DLT OTC since 2021 · ≈ 70% of German retail banks reachable[1] · DLT TSS (EEA): target 2028

→

THE LICENCE

effecta

The liability umbrella[2], under which tied agents and apps may advise and broker – DeFi with supervision.

Sec. 15 WpIG · 45+ tied agents · €100M+ p.a. primary placements

→

THE ONLINE BROKER

VolksInvest Investieren für alle.

The investor app under Effecta's liability umbrella: account and wallet in one, held by licensed partners – tokenised alongside traditional securities. Old and new world, one login.

Tied agent (Sec. 3 WpIG) · €20M p.a. media volume from 2026

↻ THE LOOP CLOSES

What investors buy today, they can trade tomorrow – in the same register. That liquidity attracts the next issuer, and every transaction runs on a single infrastructure.

2018	300+	€8.19M	73%
founded in Hamburg · 6 locations	tokenised bonds since 2020, on the DLT OTC since 2021	2025 pro forma revenue[3] · +15.5%	of 2025 pro forma revenue from infrastructure[3]

1 Via connections to savings and cooperative banks (DSGV / BVR) · 2 Acquisition of 90.1% of Effecta GmbH subject to BaFin's ownership control procedure · 3 Pro forma incl. Effecta, reviewed by auditors (IDW PH 9.960.1)

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Nundara: the infrastructure everyone connects to – in the EEA and the UAE

nolivius · Issuance | **VolksInvest** · Distribution | **Effecta**[1] · 45+ agents | **Acquisitions** · M&A

↓ ↓ ↓ ↓

NUNDARA connects issuers, distribution and investors on one infrastructure – every connection increases its value, generates revenue for FINEXITY and pools liquidity that is fragmented today.

↑ ↑ ↑

TODAY

Market participants — EEA + UAE

Issuers
One connection, many distributors

Banks & investment firms
New product offering, no in-house build

Tied agents (Sec. 3 WpIG)
Immediate start, no licence required

Investors
Smaller tickets, assets usable as collateral

TARGET 2028

Two regulated trading venues — EEA + UAE

€250B

of tokenised securities outstanding in Europe by 2030[2]

Why two: DLT-TSS in the EEA, MTF and settlement in the UAE – one ledger for both, dedicated team on the ground; ≈ $125B potential in the UAE by 2030[3]

TARGET FROM 2030

White label — EEA

300+

Trading venues in the EEA – potential white-label clients

Why trading venues: no in-house DLT build, deeper liquidity via our ecosystem – connect instead of spending years on development

KEY MESSAGE **First the primary market, then the venue – then the infrastructure as white label.**

2028 / 2030 targets subject to approval, non-binding planning · 1 Acquisition of 90.1% of Effecta GmbH subject to BaFin's ownership control procedure · 2 FINEXITY estimate after McKinsey, 06/2024 (global ≈ $2T by 2030), European share derived · 3 FINEXITY estimate after Kearney, 01/2026 (GCC ≈ $500B by 2030), pro rata to the UAE's share of GDP (≈ 25%)

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2030: a €10M bond from mandate to collateral – settled in one netting cycle

09:00	NOLIVIUS	A hotel group needs €10M. nolivius drafts the prospectus with an AI copilot – the regulator approves it at 09:00.
09:30	NUNDARA	Within 30 minutes of approval, the bond is entered in the register: one entry, one ISIN – a security under eWpG. No paper, no queue.
10:00	CONNECTED BROKERS	The order book opens at every bank and broker connected to Nundara – including Effecta[1] with its tied agents, and VolksInvest.
12:00	PLACED	4,000 investors, average ticket €2,500 – the book closes.
12:01	NUNDARA	Tradable at every bank and broker connected to Nundara; the day's trades are aggregated.
15:30	NUNDARA	Settlement cycle: netted, atomic DvP – central bank money via Pontes or a MiCA euro stablecoin – T+0.
16:00	THE PROTOCOL	Posted as collateral in a lending protocol on Nundara – liquidity in minutes, the coupon keeps accruing.
Quarter	THE CODE	Coupons are paid automatically. No paper, no reconciliation, no Wednesday closures.

KEY MESSAGE **Every step already exists or is in development – what remains is scale and the licence.**

Illustrative scenario · 2030 · subject to regulatory approval · 1 Acquisition of 90.1% of Effecta GmbH subject to BaFin's ownership control procedure

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A book stayed a book – Amazon owned the infrastructure. A share stays a share.

AMAZON		FINEXITY GROUP
A book stays a book What changed was the route to the customer.	=	**A share stays a share** The infrastructure behind it is changing.
Logistics beats content The winner was whoever controlled logistics, distribution and access.	=	**The value chain decides** Issuance, register, trading, settlement.
Amazon built the infrastructure That was the decisive step.	=	**FINEXITY is building this infrastructure** Primary market first – issuance, register and distribution from one source.
In-house IT became AWS Today more profitable than its entire retail business.	=	**Nundara goes white label** The same logic applies to exchanges and distribution partners.

Same pattern: railways, container ports, Visa / Mastercard, Clearstream / Euroclear, SWIFT – the money is made in the ports, not on the ocean.

FINEXITY GROUP

FINEXITY has already built the primary market – now it is building trading

Exchanges come from trading, we come from issuance: first the primary market, then trading and settlement – from 2030 our infrastructure also as white label.

STEP	THE COMPETITION	FINEXITY GROUP	STATUS
1 · Primary market	ECM banks, DCM desks, fund platforms – paper, issue by issue, no secondary market	300+ tokenised bonds, 50+ issuers · €100M+ p.a. distribution and 45+ tied agents via Effecta[1] (Sec. 15 WpIG) · own broker, banks connected	**LIVE SINCE 2020**
2 · Secondary market	Exchanges and DLT venues – 21X, Axiology, Lise, Securitize, 360X, Seturion[2]: start with trading and need issues from outside	Today display & deal via the DLT OTC (since 2021) · EEA: DLT TSS, application H2 2026 · UAE: MTF and settlement, target 2028	**TARGET 2028[3]**
3 · Technology	Seturion, SWIAT / RL1, Taurus, Tokeny, D7[2] – each supplies one part of the chain	Register, trading and settlement on one ledger – as white label for banks and venues	**TARGET 2030[3]**

THE CHAIN · FIVE STEPS, ONE LEDGER

● STRUCTURE	● REGISTER	● DISTRIBUTE	◐ TRADE	◐ SETTLE
nolivius	**Nundara**	**Effecta[1] · VolksInvest**	**Nundara**	**Nundara**
live	via registrars	+ connected banks	today DLT OTC · target 2028: DLT TSS (EEA), MTF (UAE)[3]	daily cycle · EEA and UAE: target 2028[3]

KEY MESSAGE

We are not an exchange: we earn from issuance, register and distribution – trading comes on top. Exchanges are partners and potential white-label clients.

1 Acquisition of 90.1% of Effecta GmbH subject to the BaFin ownership control procedure · 2 ESMA register DLT Pilot Regime, 10/2026 (21X, Axiology, Lise, Securitize, Seturion); 360X, SWIAT / RL1, Taurus, Tokeny, D7: company information · 3 Subject to licensing; non-binding planning, not a forecast

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Exchanges come from trading. We come from issuance.

The competitive map by business model – who sits where in the chain, and what they earn their money from.

	PRIMARY MARKET · WHERE THE SECURITY IS CREATED			SECONDARY MARKET · TRADING		
PROVIDER	STRUCTURING	TOKENISATION	PLACEMENT	TRADING	SETTLEMENT	REVENUE MAINLY FROM
FINEXITY Group XETRA: FXT · HAMBURG · DUBAI · ABU DHABI	● nolivius	● Nundara	● Effecta[1]/VolksInvest	◉ today DLT OTC · target DLT TSS	◉	ISSUANCE — Structuring, tokenisation, register, liability umbrella (Sec. 15 WpIG via Effecta[1]) – Europe and UAE · trading follows: DLT TSS in the EEA (filing H2 2026), MTF and settlement in the UAE (target 2028[2])
Securitize USA · NYSE: SECZ · EU ENTITY IN SPAIN	◉ fund services	● transfer agent	● broker-dealer	● ATS (US)	● on-chain	ISSUANCE — Tokenisation and asset servicing (2025: 60% / 40% of revenue) – trading revenue not reported separately
Banks, issuing houses DCM · ECM · MID-MARKET BONDS	● DCM · ECM	◉ partly digital	● bank distribution	◉ via exchanges	◉ via CSDs	ISSUANCE — Structuring and placement, conventional – bonds usually from around €25M (chamber of commerce benchmark)
Deutsche Börse Group BÖRSE FRANKFURT · D7 · 360X · CLEARSTREAM	○	● D7 for banks	○	● Xetra · 360X	● Clearstream	TRADING — Trading, clearing, settlement, custody, fund services, data and software
Börse Stuttgart BÖRSE STUTTGART · SETURION	○	◉ Seturion	○	● Börse Stuttgart	◉ Seturion	TRADING — Trading and custody of securities and crypto assets – Seturion in build-up
New DLT infrastructures 21X · LISE · AXIOLOGY · BIT2ME STX	○	● on-chain	◉ via partners	● order book	● on-chain	TRADING — Listing, trading and settlement under the DLT Pilot Regime – issues come via partners
Technology providers SWIAT · TAURUS · TOKENY	○	● software	○	◉ Taurus TDX	◉ SWIAT	SOFTWARE — Software licences for banks and custodians

● Live / covered ◉ Partial / in build-up ○ Not covered

KEY MESSAGE

Exchanges start with trading. We take the opposite route: primary market first, then the secondary market – and from 2030 our technology as white label.

Classification based on public information (incl. Securitize S-1 of 31 Jul 2026, ESMA DLT Pilot Regime list, announcements up to 30 Oct 2026), simplified · exchanges also take part in the primary market via listing and subscription · DLT OTC = display & deal (bulletin board), not a trading venue · 1 Acquisition of 90.1% of Effecta GmbH subject to the BaFin ownership control procedure · 2 Subject to licensing; non-binding planning, not a forecast

FINEXITY GROUP

Our benchmark is Securitize: same model – we are building it for the EEA and the UAE

Securitize earns from issuing and servicing tokenised securities – out of the US, for global funds. We earn from the same model – locally, with distribution and supervision in Europe and the UAE.

	SECURITIZE · MIAMI · NYSE: SECZ	FINEXITY GROUP · HAMBURG · XETRA: FXT
MODEL	Tokenising and servicing funds – revenue from tokenisation (60%) and asset servicing (40%, 2025); trading revenue not reported separately	Structuring, tokenisation, register and liability umbrella – revenue from issuance, servicing, distribution and technology; trading comes on top (DLT TSS application H2 2026)
PRODUCTS	Tokenised money market and credit funds, treasuries · tokenised US equities since 10/2026	Currently tokenised bonds (300+ since 2020) · funds and equities as the next step
CLIENTS	Large asset managers, incl. BlackRock, Apollo, Hamilton Lane, KKR	Issuers and funds from the mid-market to asset managers · distribution via banks (savings and cooperative banks), 45+ tied agents[1] and VolksInvest
MARKETS	US and Japan · Europe: EU entity in Spain with DLT TSS permission (CNMV, 11/2025), first project announced (09/2026), no revenue in Europe in 2025	Europe and the UAE: EU entities in Germany, UAE entities in Dubai and Abu Dhabi · both regions generated revenue in 2025
LICENCES	SEC: transfer agent, broker-dealer, ATS · EU: DLT TSS (CNMV, 11/2025)	Sec. 15 WpIG investment brokerage and investment advice via Effecta[1] · DLT TSS for the EEA (application H2 2026) · MTF and settlement in the UAE – target 2028[2]
SCALE	Revenue 2025: $69.0M (2024: $18.6M) · tokenised assets $4.3B	Revenue 2025: €8.19M pro forma · 9M 2026: €7.31M · 300+ bonds, 50+ issuers

KEY MESSAGE

Securitize comes to Europe with a licence but without issuance, distribution and clients on the ground. We have had all of that since 2020 – and are adding trading for the EEA and the UAE.

Sources: Securitize Holdings – S-1 of 31 Jul 2026, 8-K of 12 Aug 2026, Q2 2026 release (tokenised assets $4.3B); revenue 2025 as on slide 26 (continuing operations per S-1: $62.2M) · FINEXITY: corporate news of 29 Oct 2026, revenue 2025 pro forma incl. Effecta, reviewed · 1 Acquisition of 90.1% of Effecta GmbH subject to the BaFin ownership control procedure · 2 Subject to licensing; non-binding planning, not a forecast · not a valuation comparison

FINEXITY GROUP

Eight DLT permissions in the EU – the race is open

Permissions for trading and settlement under the DLT Pilot Regime (EU 2022/858) – five live, three in build-up.

OPERATOR	COUNTRY · SUPERVISOR	LICENCE	SINCE	STATUS	WHAT IS RUNNING TODAY
CSD Prague	CZECHIA · ČNB	DLT SS	10/2024	**live**	On-chain registration and settlement, no trading
21X	GERMANY · BAFIN	DLT TSS	12/2024	**live**	Primary market since 05/2025, trading since 09/2025; participants currently legal entities only
360X	GERMANY · BAFIN	DLT MTF	04/2025	**live**	Tokenised tracker certificates on US equities; RfQ trading
Axiology	LITHUANIA · BANK OF LITHUANIA	DLT TSS	07/2025	**live**	Records bonds placed via a partner platform
Lise	FRANCE · ACPR / AMF	DLT TSS	10/2025	**live**	Fully tokenised IPO of an SME (04/2026, €2.07M)
Securitize Europe	SPAIN · CNMV	DLT TSS	11/2025	**build-up**	EU entity of the US provider; first project announced, no revenue in Europe in 2025
Seturion (Börse Stuttgart)	GERMANY · BAFIN	DLT TSS	10/2026	**build-up**	Pan-European settlement platform; go-live open
Bit2Me STX	SPAIN · CNMV	DLT TSS	10/2026	**build-up**	Launch announced; first bond (€1M) planned for 12/2026
Nundara · FINEXITY Group	GERMANY · BAFIN	DLT TSS	H2 2026	**filing**	**Primary market live since 2020** (300+ tokenised bonds); since 2021 display & deal via the DLT OTC – venue as the second step, target 2028[1]

KEY MESSAGE

A permission can be applied for – an issuance chain that has been running since 2020 has to be built.

Sources: ESMA list of authorised DLT market infrastructures (retrieved 30 Oct 2026); Bit2Me STX: announcement of 28 Oct 2026 (CNMV); pending applications are not published · DLT MTF = trading only · DLT SS = settlement only · DLT TSS = trading and settlement · 1 Subject to licensing; non-binding planning, not a forecast

FINEXITY GROUP

The precedent: SIX paid £207M for Aquis – a 120% premium for exchange technology

SIX ACQUIRED AQUIS · ANNOUNCED 11/2024 · COMPLETED 2025

£207M

727p per share · 120% premium to the last closing price[1]

≈ 8×	EV / revenue 2024 (£23.8M)[2]
5.2%	market share across Europe, Dec 2024[2]
£194M	Enterprise value (EV)

THE SAME THREE BUSINESSES · ONE GENERATION LATER

PRIMARY	AQUIS	Aquis Stock Exchange – growth segment, ECM only
	FINEXITY	**300+ bonds, 50+ issuers · ECM and funds pre-launch**
TRADING VENUE	AQUIS	Own MTF, 16 markets, 5.2% share
	FINEXITY	**Nundara – today DLT OTC (since 2021); DLT TSS (EEA): application 2026, target 2028[3]**
TECHNOLOGY	AQUIS	Exchange technology – increasingly for national exchanges and central banks[2]
	FINEXITY	**Nundara Access – APIs for banks, brokers, venues; white label to follow**

"A compelling strategic opportunity … to scale the exchange business beyond its home markets." – SIX on Aquis[1]

1 SIX Group AG, Recommended cash acquisition of Aquis Exchange PLC, announcement of 11.11.2024 · 2 Aquis Exchange PLC, Annual Report and Accounts 2024 · 3 Subject to licensing; non-binding planning, not a forecast
Third-party transaction – no statement on the value of FINEXITY Group

FINEXITY GROUP

Two doors open for the 99% – companies gain access to capital, investors to the market

FOR THE ECONOMY

From bank-dependent to market-funded

THE PROBLEM		THE IMPACT
13% of corporate funding in the EU comes from the market[1]	→	**40–60%** lower operating costs per bond[2] – the capital market pays off
Fixed costs per issue – small volumes hardly pay off[3]	→	**SME volumes** become tradable securities – bond, share or fund[4]
Weeks from approval to issuance – paperwork, queues	→	**30 min** from approval to issued security, placed the same day

FOR THE FINANCIAL SECTOR & INVESTORS

From idle to productive and liquid

THE PROBLEM		THE IMPACT
Unused a position sits idle until it is sold – no use as collateral	→	**Productive** pledged as collateral in minutes – the coupon keeps accruing
T+2 capital tied up for two days – up to $20B in settlement costs per year[5]	→	**T+0** one netted cycle – central bank money or euro stablecoin
300+ trading venues, 30+ regulators – fragmented liquidity	→	**1 Ledger** Banks, brokers and trading venues connect – one liquidity pool

EUROPE **€470B** **additional investment p.a. from Europe's savings – EC estimate[6]**

1 AFME, Capital Markets Union: Key Performance Indicators · 2 BCG / Ripple, Approaching the Tokenization Tipping Point, 04/2025 – 40–60% lower operating costs, based on investment-grade bonds · 3 see slide 7 · 4 FINEXITY – target picture, subject to licensing · 5 GFMA / BCG, Impact of Distributed Ledger Technology in Global Capital Markets, 05/2023 – $15–20B p.a. · 6 EC, Savings and Investments Union – €470B p.a., 08/2026

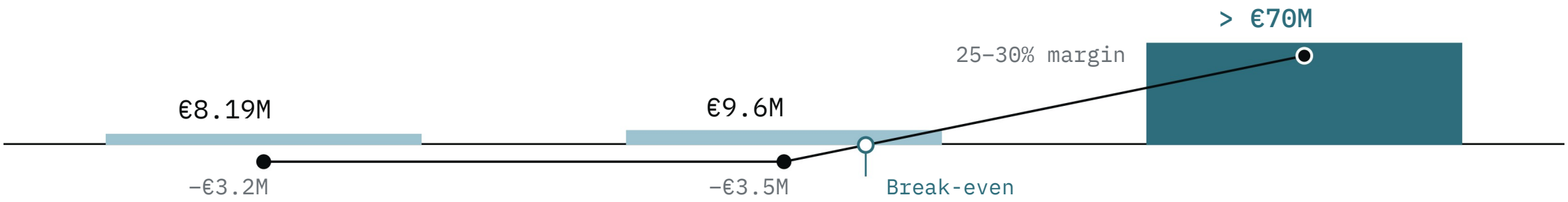
FINEXITY GROUP

Guidance: revenue above €70M in the medium term

PRO FORMA **All figures incl. Effecta – acquisition subject to BaFin ownership control procedure**

P&L · PRO FORMA INCL. EFFECTA	2025	GUIDANCE 2026	MEDIUM TERM (3–5 YEARS)
Revenue	€8.19M	€9.6M	> €70M
of which infrastructure	€5.99M	60–70%	70–80%
of which capital markets	€2.19M	30–40%	20–30%
EBITDA / EBITDA margin	–€3.2M	–€3.5M	25–30%

GROWTH PROFILE ■ REVENUE (TO SCALE) – EBITDA (SEPARATE SCALE)



TARGET PATH	2025 PRO FORMA	2026 PRO FORMA	MEDIUM TERM (3–5 YEARS)
path to break-even	2026–2027 Build-out – licensing and systems	2028 / 2029 **EBITDA break-even at around €20M revenue**	thereafter Profitable growth, driven by new fee streams

Pro forma: Effecta GmbH included for the full year in each case – hypothetical presentation; in the reported consolidated accounts Effecta is consolidated only from completion · acquisition of 90.1% of Effecta GmbH subject to BaFin's ownership control procedure · 2025 reviewed by auditors (IDW PH 9.960.1) · target path and medium-term ranges: non-binding internal planning, neither a forecast nor a guarantee · revenue bars to scale, EBITDA line on a separate scale

FINEXITY GROUP

9M 2026 pro forma: revenue and EBITDA well ahead of budget

PRO FORMA · PRELIMINARY, UNAUDITED **All figures incl. Effecta[1] – corporate news of 29 Oct 2026**

REVENUE AND EBITDA BY SEGMENT · €M

SEGMENT	BRANDS	REVENUE	SHARE	EBITDA
Infrastructure	Nundara · Effecta[1]	**5.51**	75%	**–1.52**
Capital Markets	nolivius · VolksInvest	**1.80**	25%	**–0.94**
Group pro forma		**7.31**	100%	**–2.46**

REVENUE MIX 9M 2026



9M 2026 VS. BUDGET · GROUP

REVENUE · 9M 2026

€7.31M



▲ +€1.16M · approx. 18.8% above budget

EBITDA · 9M 2026

–€2.46M



▲ +€0.66M · approx. 21.1% better than budget

BASIS Preliminary, unaudited management figures, pro forma incl. Effecta GmbH (acquisition of 90.1% subject to BaFin ownership control, Sec. 24 WpIG) – published with the corporate news of 29 Oct 2026. Finexity AG excluding Effecta: revenue €2.10M, EBITDA –€2.60M. Budget comparison at group level.

KEY MESSAGE **Revenue 18.8% and EBITDA 21.1% better than budget – and, as indicated, a significant share of the infrastructure business falls in the second half.**

Nine months to 30 Sep 2026 · corporate news of 29 Oct 2026 · budget = internal budget; positive = better than budget · 1 Acquisition of 90.1% of Effecta GmbH subject to the BaFin ownership control procedure · Effecta financial year 1 Oct–30 Sep, periods not congruent · 2025 pro forma reviewed

FINEXITY GROUP

Securitize: 7.5× revenue, 23× market cap – despite losses

	Securitize Corp. NYSE: SECZ · since 07/2026	FINEXITY Group XETRA: FXT · since 02/2026
MARKET CAP 02.11.2026	$1.18B ≈ €1.06B[1]	≈ €45M[2]
REVENUE · FY 2025	$69.0M ≈ €62M[3]	€8.19M pro forma
GROWTH	+267% 2025 · guidance 2026: +1–16%	+15.5% 2025 pro forma · guidance 2026: +17%
EBITDA · H1 2026	–$25.5M ≈ –€22.7M[4]	≈ –€2.2M pro forma
MARKET CAP / REVENUE	**≈ 17×**	**≈ 5.5×**

POTENTIAL
× today's market cap · illustrative

1.0×	1.6×	1.9–2.4×	3.1×
Today · ≈ €45M	½ Securitize multiple · ≈ €70M	Analyst price targets · €16.00 / €20.25[5]	Securitize multiple · ≈ €140M

KEY MESSAGE

Illustrative: half the Securitize multiple would be around 1.6 times our market capitalisation, the full multiple around three times – the analyst targets sit in between.

Illustrative, not a price target · FINEXITY pro forma incl. Effecta (90.1% subject to BaFin ownership control) · 1 NYSE close 02.11.2026 $7.24 × 163.3M shares · 2 XETRA close 02.11.2026 €8.40 × 5,361,192 shares (after the 1:4 split) · 3 USD at the ECB reference rate 1.1179 (03.11.2026) · 4 Securitize 8-K, 12.08.2026, unaudited; EBITDA derived from US GAAP incl. fair-value effects – $15.0M; FINEXITY H1 pro forma, unaudited · 5 NuWays 03.11.2026 (€16), GBC 21.07.2026 (€20.25 post-split)

FINEXITY GROUP

The US has led the way. Europe and the UAE are following – FINEXITY is building the infrastructure.

01 · THE MARKET

The market is ready

$18.9T

tokenised assets expected by 2033[2]

US	First tokenisation platform listed on the NYSE (07/2026)
EEA	DLT Pilot Regime, eWpG in Germany – T+1 from 10/2027
UAE	Tokenised security = security (CMA · DFSA · FSRA)

02 · THE STRATEGY

The chain is in place

4 brands

one value chain – operating since 2018

CHAIN	nolivius · Nundara · Effecta[1] · VolksInvest
HUB	Issuers, banks, agents and trading venues connect to Nundara
2028	Target: DLT-TSS in the EEA, MTF and settlement in the UAE[3]

03 · THE POTENTIAL

The potential is substantial

> €70M

revenue in the medium term, pro forma · EBITDA margin 25–30%[4]

9M	€7.31M revenue pro forma, +18.8% above budget[5]
PEER	Securitize: same model – we serve Europe's mid-market
BASIS	300+ bonds since 2020

KEY MESSAGE **Capital markets are being rebuilt right now – FINEXITY already operates the full chain and is building the infrastructure for the EEA and the UAE.**

1 Acquisition of 90.1% of Effecta GmbH subject to BaFin's ownership control procedure · 2 BCG / Ripple, Approaching the Tokenization Tipping Point, 04/2025 – base case · 3 Subject to approval; DLT-TSS: application 2026, target 2028; UAE: DIFC or ADGM · 4 Guidance pro forma incl. Effecta; medium-term ranges: non-binding internal planning, not a forecast · 5 Preliminary, unaudited, pro forma incl. Effecta – corporate news of 29 Oct 2026

FINEXITY GROUP

Four brands, fully operational – proven with clients

	no·livius CAPITAL PARTNERS	Nundara	effecta (Effecta: closing pending)	VolksInvest Investieren für alle.
WHAT WE DO	**Structuring and issuance**	**Register, trading and settlement**	**Liability umbrella for distribution**	**Online broker for investors**
AMBITION	The capital markets partner for tokenised securities in Europe	The market infrastructure for tokenised securities in Europe and the UAE	The neutral, digital liability umbrella for securities distribution	The people's broker for all of Germany
MEDIUM-TERM TARGET[2]	**> €10M revenue** 35–40% EBITDA margin	**> €25M revenue** 50–55% EBITDA margin	**> €25M revenue** 8–10% EBITDA margin	**> €10M revenue** 15–20% EBITDA margin
PROVEN TODAY WITH	✓ **Circus SE**	✓ **Cashlink**	✓ **Golden Circle Finance**	✓ **Value Media Ventures**
PROVEN IN THE MARKET	**300+** tokenised bonds	**50+** issuers	**45+** agents	**€20M** media value

THE RESULT

The chain is running – the next step is the licence for trading and settlement.[1]

1 DLT-TSS (EEA) targeted for 2028; decision by BaFin · 2 Medium-term guidance (3–5 years) from the brand presentations, pro forma, no guarantee · ambitions = target vision · Effecta: ownership control procedure pending.

FINEXITY GROUP

Bad Pyrmont: one project across the entire chain – with partners beyond the group

THE PROJECT





– **Kick-off:** €8.5M bond for the operating company of the Grandhotel · reopening 1 Jul 2027, refurbishment budget €36.6M

– **Owner of the property:** the State of Lower Saxony

– **Only the beginning:** 5–6 further projects planned – hotels, apartments, tourism infrastructure

– **Bond volume over 2–3 years:** prospectively around €50M



ISSUER & OPERATOR

Grandhotel Bad Pyrmont GmbH

Managing directors Gert Prantner – among other roles long-standing director of the Hotel Vier Jahreszeiten Hamburg and a shareholder of Finexity AG – and Thomas Prantner; operator Prantner & Cie., managing director Kristof Schütze-Buzello.

OUR OFFERING ALONG THE CHAIN · SIMPLIFIED

REVENUE TYPE PER STAGE

STARTING POINT

Issuer – Grandhotel Bad Pyrmont GmbH – capital requirement €8.5M

STRUCTURING

nolivius – structuring, legal pre-check and issuance support – from mandate to open subscription in three weeks.

REVENUE TYPE ADVISORY AND STRUCTURING FEES · SYNDICATION FEES

EXTERNAL PARTNERS

Legal advisers – legal documentation of the issue.

ISSUANCE & INFRASTRUCTURE

Nundara – tokenisation, register keeping and digital subscription journey – until ready for subscription; thereafter display & deal on the DLT OTC.

REVENUE TYPE TOKENISATION AND ISSUANCE FEES · SUBSCRIPTION JOURNEY · BULLETIN BOARD · REGISTER · ONBOARDING

REGULATORY UMBRELLA

Effecta[1] – product review and distribution approval (Sec. 15 WpIG) – subscription also via connected institutions.

REVENUE TYPE BROKERAGE COMMISSION

DIRECTLY CONNECTED

Savings and cooperative banks – institutions add the product to their offering – around 70% of German retail banks reachable.

45+ TIED AGENTS

Tied agents

ONLINE BROKER

VolksInvest

REVENUE TYPE PLACEMENT FEES

VolksInvest presents the project via the EGRO media partnership – nationwide and regionally, with a directly connected subscription journey.

INVESTORS

Subscription via banks, agents and VolksInvest – digital, denomination from €1

KEY MESSAGE

End-to-end infrastructure for issuers and brokers alike: each stage carries its own revenue type – and the ecosystem reaches beyond the group: legal advisers, banks, 45+ tied agents.

Planned project – currently no public offer, no investment advice · project details per the issuer · revenue types simplified · 1 Acquisition of 90.1% of Effecta GmbH subject to the BaFin ownership control procedure

FINEXITY GROUP

Europe demands – FINEXITY delivers

WHAT EUROPE DEMANDS		WHAT FINEXITY DELIVERS
A single capital market instead of isolated solutions European Commission · Federal Chancellor, 30.09.	→	**One shared infrastructure (ledger)** Banks, brokers and trading venues connect once – from 2030 also as white label for other trading venues
Digital securities – settled safely and instantly in central bank money ECB · launch of Pontes, 21.09.	→	**300+ tokenised bonds since 2020** from 2027 also funds, ETFs and shares · with Cashlink as partner, part of the Pontes launch
Europe's savings into the economy Angela Merkel · Deutsche Bank	→	**The direct route from savings account to SMEs** Smaller issues too → from €1 via savings banks, cooperative banks and agents → on the DLT OTC

Demands paraphrased from slide 2 · agents via Effecta (ownership control pending) · DLT OTC = display & deal (bulletin board) · white label = target · Bad Pyrmont: planned project, currently no public offering.

FINEXITY GROUP

Bond 2026/2030: 6.00% above 6M Euribor – at least 7.00% p.a.

Four-year term, semi-annual interest, redemption at 100% – subscription from €1,000 into your securities account (Series A) or as a crypto security into your wallet (Series B). Public offer in Germany from 06.11.2026.

THE BOND AT A GLANCE

ISSUER	Finexity AG, Hamburg – shares listed on XETRA · senior, unsecured
VOLUME	Up to €4.5m – Series A (account) and Series B (wallet) together · no entitlement to an allocation
RATE	6M Euribor + 6.00% p.a., at least 7.00% p.a. (floor 1.00%), no cap · semi-annually on 27.05. and 27.11., first on 27.05.2027
TERM	27.11.2026 to 27.11.2030 · redemption at 100% · issuer call from 27.11.2027 at 103 / 101.5 / 100%
SUBSCRIPTION	From €1,000 · issue price 100% · value dates 27.11.2026, 11.12., 23.12., monthly from January 2027
COVENANTS	Negative pledge · 50% distribution cap on prior-year net income · cross default from €3m · put at 101% on a change of control

HOW THE RATE WORKS

- At least 7.00% p.a.: if 6M Euribor is below 1.00%, 1.00% is applied.
- No cap: if Euribor rises, the rate rises.
- Reset every six months: two TARGET business days before each interest period, first on 25.11.2026.

6M EURIBOR OF 02.11.2026[1]

2.994% + 6.00% = **8.994% p.a.** – the rate for the first interest period is set on 25.11.2026.

6M EURIBOR	RATE P.A.	PER €1,000 · HALF-YEAR
≤ 1.00% (floor)	7.00%	€35.00
2.00%	8.00%	€40.00
2.994%[1]	**8.994%**	**€44.97**

KEY MESSAGE

The capital market is being rebuilt – the 2026/2030 bond helps to finance the path: primary market since 2020, trading as the next step, from 2030 the technology as white label.

Marketing communication – not an offer; only the terms and conditions, key information document and subscription form of the respective series are authoritative · 1 6M Euribor of 02.11.2026 (2.994%, source: EMMI); the reference rate published on the fixing date is decisive – the rate may be higher or lower, at least 7.00% p.a.; not a forecast · Risks up to a total loss – mandatory notices and documents on slide 35

FINEXITY GROUP

How to subscribe: account or wallet – from 06.11.2026 at bond.finexity-group.com

Economically identical: same rate, same term, same rights – you only choose the form of custody.

SERIES A · ACCOUNT ISIN DE000A5GS8A5 · WKN A5GS8A

Classic, into your securities account

- Bearer bond, global note with Clearstream · denomination €1,000
- Delivery after receipt of payment on the value date to your custodian – free of charge
- Interest and repayment via the paying agent mwb fairtrade Wertpapierhandelsbank AG to your custodian
- Inclusion in the open market possible – no commitment

SERIES B · WALLET ISIN DE000A5GS8B3 · WKN A5GS8B

As a crypto security into your wallet

- Crypto security under the eWpG · register: Cashlink Technologies GmbH · denomination €1, at least 1,000 units
- Wallet with the qualified crypto custodian Tangany GmbH – applied for automatically with the subscription
- Interest and repayment directly from the issuer to your bank account
- Transferable – currently no liquid secondary market

IN THREE STEPS · DATES

1 Subscribe

Online at bond.finexity-group.com – choose Series A or B – or with the subscription form of your series, also via your intermediary.

2 Transfer

Investment amount to the subscription account of Finexity AG (details in the subscription process) – at the latest two bank business days before the value date.

3 Delivery and interest

After receipt of payment on the value date: Series A into the account, Series B into the wallet · interest from 27.11.2026, first payment 27.05.2027.

KEY MESSAGE

One rate, two routes: classic into the account or as a crypto security into the wallet – subscription from 06.11.2026, first value date 27.11.2026, redemption 27.11.2030.

Marketing communication – not an offer. Public offer in Germany only, 06.11.2026 to 05.11.2027; no prospectus, key information document per series; only the terms and conditions, key information document and subscription form of the respective series are authoritative · Risks up to a total loss – mandatory notices and documents on slide 35 · Contact: support@finexity.com · +49 40 8221 7720

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The pro forma group figures presented in this presentation are based on a pro forma income statement as of 31 December 2025 reviewed by MSW GmbH Wirtschaftsprüfungsgesellschaft, Berlin (IDW PH 9.960.1); no pro forma balance sheet was prepared. The figures serve solely to illustrate the group's economic position and represent neither actual group results nor a forecast or guidance. Insofar as the figures include Effecta GmbH, they reflect a hypothetical situation as if the acquisition of a 90.10% stake in Effecta GmbH (ownership control procedure under Sec. 24 WpIG not yet completed) had already been completed. Effecta GmbH was consolidated with 100% of its revenue; the minority share (9.90%) is shown as a non-controlling interest. Intra-group revenue was eliminated. Because Effecta GmbH has a different financial year (01.10.2024 to 30.09.2025), the periods presented do not fully match the financial year of the FINEXITY Group.

For the purposes of this presentation, “registered investors” means those investors who have fully completed the registration process and opened an account on the platform of the respective trading partner — regardless of whether an investment has been made.

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Notices on the 2026/2030 bond

BOND 2026/2030 · MARKETING COMMUNICATION

Prospectus notice: The information in this presentation on the 2026/2030 bond is addressed exclusively to persons who are resident or habitually resident in the Federal Republic of Germany. It constitutes neither an offer to purchase or subscribe for the bonds nor an invitation to make an offer to acquire the bonds of the issuer. The information is of a purely promotional nature. In particular, it does not constitute financial or other investment advice and cannot replace advice tailored to the individual circumstances of the investor. The issuer expressly points out that for the assessment of the bonds only the information in the key information document and in the terms and conditions of the respective series is authoritative; these have been published on the issuer's website (finexity-group.com, Investor Relations, section “Anleihe 2026/2030”), where they can be downloaded free of charge.

Statutory risk warning: The acquisition of these securities (Series A bonds, tokenised Series B bonds) involves considerable risks. The maximum risk is a total loss.

KEY RISKS OF THE BOND

- Total loss possible: if the issuer defaults, interest and repayment may not be paid – unsecured, no deposit protection.
- Growth phase: negative EBITDA and negative cash flow; plans may be missed, the Effecta acquisition depends on BaFin.
- Rate and term: the rate falls with Euribor down to 7.00%; no ordinary termination by the investor, early redemption by the issuer possible.
- Sale: no liquid secondary market. Wallet (Series B): technical risks, e.g. loss of access.

DOCUMENTS AND SUBSCRIPTION

DOCUMENTS	Terms and conditions, key information document (per series), risk factors and subscription form: finexity-group.com, Investor Relations, section “Anleihe 2026/2030”
OFFER	Public offer in Germany only, 06.11.2026 to 05.11.2027 · no securities prospectus · may be shortened, suspended or terminated at any time, no entitlement to an allocation
SUBSCRIPTION	bond.finexity-group.com or the subscription form of the respective series · payment to the subscription account of Finexity AG · receipt at the latest two bank business days before the value date
COSTS	Per the key information document: one-off costs of up to 5.00% of the investment amount (distribution fee, maximum) and ongoing costs of 1.25% p.a. (trail commission) · no issuer fees in the issue price; custody and bank costs possible
PAYING AGENT	Series A: mwb fairtrade Wertpapierhandelsbank AG, Gräfelfing · Series B: the issuer; register Cashlink Technologies GmbH, crypto custodian Tangany GmbH
ISIN	Series A DE000A5GS8A5 (WKN A5GS8A) · Series B DE000A5GS8B3 (WKN A5GS8B)

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FINEXITY GROUP

Backup

Revenue model, access layers, competitive landscape and the UAE expansion market in detail.

FINEXITY GROUP

Eight years of building – our track record

2018	€30M+	300+	01/2020	07/2021	6	09/2025
Founded in Hamburg	Growth capital since founding[1]	tokenised bonds	first tokenised bond	Secondary market go-live	Locations	Stock exchange listing

2018-2021 ✓ DONE

FINEXITY 1.0

Proof of Concept

Proprietary bonds for our own clients – from 2021 the DLT-OTC, initially for in-house issues.

RESULT
Issuance, trading and settlement run in a closed loop.

2022-2026 ✓ DONE

FINEXITY 2.0

Open ecosystem

Third-party issuers and distributors: 300+ tokenised bonds; savings banks, cooperative banks and agents connected.

RESULT
Third-party issues and distribution – today bonds, DLT OTC, German investors.

07/2026-12/2027 NOW

Transition period

Expand the ecosystem, prepare the licence application

New asset classes, more institutions – preparing the DLT-TSS (EEA) application.

RESULT
A larger ecosystem, ready to file the application.

from 2028 GOAL

FINEXITY 3.0

Regulated infrastructure

DLT-TSS with Europe-wide approval: trading and settlement in one licence.

RESULT
Regulated trading venue with its own settlement.

KEY MESSAGE **Not a change of direction, but the logical next step: the business model is in place.**

1 Total equity and debt capital provided to Finexity AG and its subsidiary Crowdli AG · DLT-TSS (EEA) target vision subject to approval; non-binding planning.

FINEXITY GROUP

Four brands, one goal

OUR GOAL

The leading infrastructure of the digital capital market

ISSUANCE → REGISTER → SALES → TRADING → SETTLEMENT

from a single source – regulated and live since 2020

ISSUANCE

no·livius CAPITAL PARTNERS

The capital markets partner for tokenised securities in Europe

CONTRIBUTION TO THE GOAL

Brings the issuers – every mandate listed and tradable on Nundara.

REGISTER | TRADING | SETTLEMENT

N Nundara

The market infrastructure for tokenised securities in Europe and the UAE

CONTRIBUTION TO THE GOAL

Connects the issues and investors of all brands – on one ledger.

SALES

effecta

The neutral, digital liability umbrella for securities distribution

CONTRIBUTION TO THE GOAL

Brings the agents – all on one infrastructure, powered by Nundara.

SALES

VolksInvest Investieren für alle.

The people's broker for all of Germany

CONTRIBUTION TO THE GOAL

Brings the investors – all Group investors under one brand.

KEY MESSAGE **Four brands, one chain – from issuer to investor, from a single source.**

Target vision, non-binding internal planning – not a forecast · Effecta: acquisition of 90.1% subject to BaFin's ownership control procedure · trading venues and online broker subject to approval or licence.

FINEXITY GROUP

24 months: the milestones to hold us to

DONE

Delivered

- ✓ Listed on XETRA (since 02/2026)
- ✓ Pro forma 2025 reviewed by auditors
- ✓ Subscription journey live (04/2026)
- ✓ AGM 2026: 1:4 split, authorised capital

H2 2026

Now

- Submit DLT-TSS (EEA) application
- Effecta closing after ownership control
- EGRO reach for VolksInvest live
- Guidance: €9.6M revenue, EBITDA –€3.5M

2027

Expansion

- Funds and shares on Nundara
- Effecta becomes the digital liability umbrella
- VolksInvest becomes an online broker
- nolivius brings mandates to Nundara
- Transition phase completed

2028/29

Target

- DLT-TSS go-live (EEA), subject to approval
- EBITDA break-even at ≈ €20M revenue
- MTF and settlement in the UAE (DIFC / ADGM)

MEDIUM TERM

Guidance

- White label: first trading venues on Nundara
- > €70M revenue
- 25–30% EBITDA margin
- 70–80% from infrastructure
- All four brands EBITDA-positive

KEY MESSAGE **Every milestone is verifiable. We report on what has been achieved.**

From H2 2026: non-binding internal planning, not a forecast · DLT-TSS (EEA), MTF and settlement (UAE), Effecta closing and online broker subject to regulatory procedures · medium term = 3–5 years.

FINEXITY GROUP

From Q1 2027: quarterly investor calls – follow our progress

01

The figures

Quarterly results and performance against guidance – like an earnings call.

02

The operating business

Initiatives delivered, new connections, issuances.

03

What didn't work

Delays, causes, consequences – disclosed openly every quarter.

04

Open Q&A

Management answers investors directly and live.

OUR PROMISE **We hold ourselves to our own guidance – and report openly on what did not work.**