

**THE VAULT TOKENS AND THE \$APL TOKENS (DEFINED BELOW) HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER JURISDICTION. THE VAULT TOKENS AND THE APL TOKENS MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT) UNLESS REGISTERED UNDER THE SECURITIES ACT OR AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE.**

### **10,947,535.00 \$APL Tokens Available to Claim**

These Claim Site Disclosures (“*Claim Site Disclosures*”) have been prepared by Aria Management (BVI) Ltd., a British Virgin Islands business company (the “*Company*”), for use by holders of Vault LP Tokens (such individuals, the “*Holders*” and the tokens, the “*Vault Tokens*”) initially purchased pursuant to that Token Rights and Purchase Agreement (the “*Purchase Agreement*”) by and between the Holders and the Company.

**By executing a Claim transaction with their wallet, each Holder acknowledges that it has reviewed these Claim Site Disclosures, the Purchase Agreement and any other documents to be entered into in connection with the Claim (as defined below), and shall be subject to the terms hereof and thereof.**

Holders may claim their Tokens (as defined below) based on their pro rata stake in the StakeStone Vault (as defined in the Purchase Agreement) represented by their Vault Token(s). The term “*\$APL Tokens*” as used in these Claim Site Disclosures represent the intellectual property real-world asset cryptographic unit of value denominated as \$APL Tokens that represent certain rights in respect of the Aria Premiere Launch catalog (the “*APL Catalog*”). The APL Catalog is a collection of partial music rights that have been acquired by the Company’s parent corporation, Aria Management Company, a Delaware corporation and minted on the Story Network (the “*Blockchain*”). The term “*Protocol*” as used in these Claim Site Disclosures refers to a blockchain-based protocol that enables permissionless commercial activities, such as staking and payment of revenue from royalties, with the \$APL Tokens.

The Company is offering each Holder, subject to the terms hereof and the Purchase Agreement, the opportunity to claim their pro rata portion of \$APL Tokens, pursuant to the terms set forth herein (the “*Claim*”). 10,947,535.00 \$APL Tokens will be available for Holders to claim based on the Holders’ Vault Tokens as of 12:00 PM May 16, 2025 Eastern Time. The \$APL Token supply is fixed. Following the exercise of a Holder’s Claim, such Holder may be able to stake their \$APL Tokens to earn revenue derived from the APL Catalog, subject to additional terms, requirements and conditions. The Company may terminate the Claim at any time in its sole discretion prior to the claim of any and all \$APL Tokens for Vault Tokens.

### **TERMS OF THE CLAIM**

The summary below describes the principal terms of the Claim, \$APL Tokens, and the rights contained therein. Certain terms and conditions described below are subject to important limitations and exceptions. If any of the terms, conditions or other provisions of the Purchase Agreement or such other documents are inconsistent with or contrary to the descriptions or terms in these Claim Site Disclosures, these Claim Site Disclosures shall control.

The Company and its affiliates reserve the right to modify the terms of the Claim (including the Staking Program and Buyback Program (as such terms are defined below)), the Vault Tokens, Purchase Agreement and the \$APL Tokens described in these Claim Site Disclosures, or otherwise change their business model.

*\$APL Tokens:* Holders of the Vault Token have the right to claim their pro rata share of \$APL Tokens pursuant to, and in fulfillment of the Holder’s rights contained in, the Purchase Agreement.

*Restricted Countries:* The Claim will not be available to any Holders who reside in the following countries: (i) Belarus; (ii) Cuba; (iii) Iran; (iv) North Korea; (v) Russia; (vi) Syria; (vii) Ukraine; (viii) the United Kingdom; and (ix) the United States.

*Period of the Claim:* 6:00 PM Eastern Time, June 25, 2025 Eastern Time, through 6:00 PM Eastern Time, December 25, 2025 (the “**Claim Period**”). The Company reserves the right to reject any Claims not made within the Claim Period. The Claim Period may be extended or shortened by the Company in its sole discretion.

*Payment for \$APL Tokens:* No further payment is required of Holders in connection with the Claim other than any applicable gas fees.

*Ownership of APL Catalog:* The APL Catalog is owned exclusively and solely by the Company and Holder agrees Holder has no right, title or interest in the APL Catalog, other than certain rights to royalties in respect thereof. Holders who Claim their \$APL Tokens do not and will not have any ownership interest in the APL Catalog. The APL Catalog includes partial rights to forty-eight (48) songs (the “**Catalog Music**”) including composition rights, neighboring rights and income rights. The Company may purchase additional songs or other intellectual Property that it may or may not add to the APL Catalog. The Company anticipates royalties potentially accruing from multiple sources, including music streaming, licensing and public performance (the “**Royalties**”). The Company makes no assurances or representations that the APL Catalog will generate any royalties at all, and any projections are merely an estimation and not a prediction of future outcomes. The Catalog Music is further described at the following link: [app.ariaprotocol.xyz](http://app.ariaprotocol.xyz)

*Staking:* Following delivery of the \$APL Tokens to a Holder after the Company has processed such Holder’s Claim, such Holder may elect at their own option to stake their \$APL Tokens using the Protocol staking smart contract recorded at 0x73d600Db8E7bea28a99AED83c2B62a7Ea35ac477 (the “**Staking Program**”). Upon staking \$APL Tokens, Holder will receive \$stAPL tokens (the “**LSTs**”). As of [June 25, 2025], Holder shall receive one LST to reflect each \$APL Token such Holder chooses to stake on the Protocol (the “**Exchange Rate**”). The Exchange Rate may fluctuate as more \$APL Tokens are added to the Staking Program pursuant to the Company’s Buyback Program (defined below).

*Buyback Program:* The Company intends to use Royalties received by the Company, less the Tax Withholding (as defined below) and any costs incurred or fees charged by the Company, if any, to purchase \$APL Tokens on the open market (such \$APL Tokens, the “**Purchased Tokens**”), subject to available liquidity. The Company shall promptly transfer any Purchased Tokens into a programmatic staking smart contract for the benefit of the holders of LSTs (the “**Buyback Program**”). The Purchased Tokens shall be claimable by Holders of LSTs, provided that the Holder complies with all requirements imposed by the Company to receive such amounts pursuant to the Buyback Program. The Company makes no assurances or representations that the Buyback Program will be successful. There may never be a public, liquid market for the \$APL Tokens and to the extent that such market exists, there may be limited liquidity in such market. The Company may abandon the Buyback Program at any time. The Company makes no assurances or guarantees that the Buyback Program will increase the Exchange Rate applicable to the Staking Program. No management fees are currently in place; however, the Company reserves the right to deduct a management fee from any Royalties.

*Seeding Liquidity Pools and Trading Activity:* The Company intends to (i) launch and provide ongoing liquidity to liquidity pools for the \$APL Tokens and LSTs on decentralized exchanges and (ii) buy and sell \$APL Tokens and LSTs on such exchanges (or otherwise in the open market) at its sole discretion.

*Claiming Accrued \$APL Tokens:* A Holder may elect, at any time, to unstake any number of their LSTs and receive the equivalent amount of accrued \$APL Tokens based on the applicable Exchange Rate then in effect at the time the Holder unstakes their LSTs. The Company reserves the right to require Holders unstaking their LSTs to submit personally identifying materials (“**Holder Documentation**”) to satisfy the Company’s regulatory,

tax, and/or compliance obligations, as determined in the Company's sole discretion.

*Automatic Withholding:* Each Holder acknowledges and agrees that, in connection with the Buyback Program, the Company will automatically withhold and remit 30% of the value of the Purchased Tokens to the U.S. Internal Revenue Service (the "**Tax Withholding**").

*Taxes:* Each Holder shall be solely responsible for paying any applicable taxes and claiming any applicable tax refunds or tax credits in respect of their Claim or receipt of any \$APL Tokens or Purchased Tokens, or otherwise with respect to any transactions effected with respect to any \$APL Tokens. The Company undertakes no obligation to assist Holders with paying any such taxes or claiming any such refunds or credits.

*Protocol Technology:* The Protocol, the Blockchain and associated technology which supports the Claim page, Staking Program, Buyback Program and record keeping of Holder Documentation may be subject to bugs, vulnerabilities or other exploitations that are outside of the Company's control. The Company makes no representations or warranties regarding the Vault Tokens, the \$APL Tokens, any Claim submitted by a Holder, the Staking Program or the Buyback Program. Any \$APL Tokens or LSTs delivered to a Holder are delivered on an "as is" basis and the Holder agrees that the Company shall not be liable for any defects, losses, vulnerabilities or weaknesses in the Protocol, the Blockchain, the \$APL Tokens and the LSTs.

*Delivery of \$APL Tokens:* The Company shall deliver the \$APL Tokens to the Holder promptly following receipt of the Holder's Claim. \$APL Tokens will be delivered to the wallet used to acknowledge these Claim Site Disclosures. You assume full responsibility and liability for any losses resulting from any intentional or unintentional misuse of your \$APL Token(s) or LSTs, including without limitation, any loss resulting from designating a non-compliant wallet for the receipt of any of the \$APL Tokens. The Company assumes no responsibility or liability in connection with any such misuse.

*Dissolution:* The Company's obligations pursuant to the \$APL Tokens are general unsecured obligations and rank equally with the Company's other existing and future unsecured indebtedness. Such obligations are subordinated to all of the Company's secured indebtedness to the extent of the value of the collateral securing such indebtedness. In the event of a bankruptcy, insolvency, liquidation, reorganization, or similar proceeding, holders of the Company's secured indebtedness will be entitled to the proceeds from the sale of collateral securing their debt before Holders receive any recovery. Other creditors, including trade creditors, taxing authorities, and employees, may also have priority over the Holders. After payment of all secured and priority claims, there may be insufficient assets remaining to pay amounts due under the \$APL Tokens. In such case, Holders would receive less than the full principal amount of their \$APL Tokens, and could lose their entire investment, including any Royalties.

*Additional Risks:* Owning the \$APL Tokens involves a high degree of risk, volatility and illiquidity. A Holder should thoroughly review these Claim Site Disclosures and the terms of the Purchase Agreement and carefully consider whether a Claim of the \$APL Tokens is suitable to its financial situation and goals.

The Vault Tokens and the \$APL Tokens have not been and will not be registered under the Securities Act, the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), or any United States state securities laws or the laws of any foreign jurisdiction. The Vault Tokens were offered and sold to non-U.S. Persons who are not purchasing for the account or benefit of a "U.S. Person" as defined under Regulation S under the Securities Act, and other exemptions of similar import in the laws of the states and other jurisdictions where the Vault Tokens were sold. The Company will not be registered as an investment company under the United States Investment Company Act of 1940, as amended (the "**Investment Company Act**"). Consequently, Holders will not be afforded the protections of the Investment Company Act.

Holders are not to construe these Claim Site Disclosures as investment, legal, tax, regulatory, financial, accounting or other advice, and these Claim Site Disclosures are not intended to provide the sole basis for any

evaluation of a purchase or Claim (as defined below) of any \$APL Tokens. Prior to acquiring the \$APL Tokens following the Holder's Claim, a Holder should consult with its own legal, investment, tax, accounting, and other advisors to determine the potential benefits, burdens, and other consequences of such acquisition or Claim.

HOLDER ACKNOWLEDGES AND AGREES THAT IT MAY SUFFER ADVERSE TAX CONSEQUENCES AS A RESULT OF PURCHASING, CLAIMING, HOLDING, EXCHANGING, SELLING, TRANSFERRING, STAKING OR OTHERWISE USING OR DISPOSING OF THE \$APL TOKENS AND LSTS IN ANY WAY. HOLDER HEREBY REPRESENTS THAT (A) IT HAS CONSULTED WITH A TAX ADVISER THAT IT DEEMS ADVISABLE IN CONNECTION WITH ANY STAKING OR OTHER USE OF THE \$APL TOKENS, OR THAT IT HAS HAD THE OPPORTUNITY TO OBTAIN TAX ADVICE BUT HAS CHOSEN NOT TO DO SO, (B) NEITHER THE COMPANY NOR ANY OF ITS AFFILIATES HAS PROVIDED HOLDER WITH ANY TAX ADVICE, (C) HOLDER AGREES TO BE FULLY RESPONSIBLE FOR ANY TAXES RESULTING FROM ANY PURCHASE, HOLDING, EXCHANGE, SALE, STAKING, TRANSFER OR OTHER USE OF THE \$APL TOKENS AND LSTS AND (D) HOLDER AGREES THAT THE COMPANY MAY, AT ITS SOLE DISCRETION, WITHHOLD ON AND PAY OVER TO APPLICABLE TAXING AUTHORITY, ANY TAXES IMPOSED ON (OR REASONABLY LIKELY TO BE IMPOSED ON) PAYMENTS MADE OR AMOUNTS ALLOCATED IN RELATION TO HOLDER'S HOLDING, EXCHANGE, SALE, STAKING, TRANSFER OR OTHER USE OF THE \$APL TOKENS AND LSTS.

**THE \$APL TOKENS (DEFINED BELOW) AND THE LSTS (DEFINED BELOW) HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR OTHER JURISDICTION. THE \$APL TOKENS AND LSTS MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT) UNLESS REGISTERED UNDER THE SECURITIES ACT OR AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE.**

### **Staking Program**

These Staking Program Disclosures (“*Staking Program Disclosures*”) have been prepared by Aria Management (BVI) Ltd., a British Virgin Islands business company (the “*Company*”), for use by holders of \$APL Tokens (as defined below) and LSTs (as defined below) (such individuals, the “*Holders*”).

The term “*\$APL Tokens*” as used in these Staking Program Disclosures represent the intellectual property real-world asset cryptographic unit of value denominated as \$APL Tokens that represent certain rights in respect of the Aria Premiere Launch catalog as further described herein (the “*APL Catalog*”). The APL Catalog is a collection of partial music rights that have been acquired by the Company’s parent corporation, Aria Management Company, a Delaware corporation and minted on the Story Network (the “*Blockchain*”). The term “*Protocol*” as used in these Staking Program Disclosures refers to a blockchain-based protocol that enables permissionless commercial activities, such as staking and payment of revenue from royalties, with the \$APL Tokens.

**By staking \$APL Tokens or unstaking LSTs with their wallet, each Holder acknowledges that it has reviewed these Staking Program Disclosures.**

### **TERMS OF THE STAKING PROGRAM**

The summary below describes the principal terms of the Staking Program (as defined below). Your participation in the Staking Program is subject to the Company’s then-current terms of service available at <https://app.ariaprotocol.xyz/terms.pdf> (“*Terms of Service*”) and privacy notice available at <https://app.ariaprotocol.xyz/privacy-policy.pdf>. In the event of conflict between the Terms of Service and these Staking Program Disclosures, these Staking Program Disclosures shall control.

The Company and its affiliates reserve the right to modify the terms of the Staking Program, the Buyback Program (as such terms are defined below), the \$APL Tokens and the LSTs described in these Staking Program Disclosures, or otherwise change their business model.

*Restricted Countries:* The Staking Program will not be available to any Holders who reside in the following countries: (i) Belarus; (ii) Cuba; (iii) Iran; (iv) North Korea; (v) Russia; (vi) Syria; (vii) Ukraine; (viii) the United Kingdom; and (ix) the United States.

*Staking:* Holders may elect at their own option to stake their \$APL Tokens using the Protocol staking smart contract recorded at 0x73d600Db8E7bea28a99AED83c2B62a7Ea35ac477 (the “*Staking Program*”). Upon staking \$APL Tokens, Holder will receive \$stAPL tokens (the “*LSTs*”). As of [June 25, 2025], Holder shall receive one LST to reflect each \$APL Token such Holder chooses to stake on the Protocol (the “*Exchange Rate*”). The Exchange Rate may fluctuate as more \$APL Tokens are added to the Staking Program pursuant to the Company’s Buyback Program (defined below).

*Ownership of APL Catalog:* The APL Catalog is owned exclusively and solely by the Company and Holder agrees Holder has no right, title or interest in the APL Catalog, other than certain rights to royalties in respect thereof. Holders of \$APL Tokens do not and will not have any ownership interest in the APL Catalog. The APL Catalog includes partial rights to forty-eight (48) songs including composition rights, neighboring rights and

income rights. The Company may purchase additional songs or other intellectual Property that it may or may not add to the APL Catalog. The Company anticipates royalties potentially accruing from multiple sources, including music streaming, licensing and public performance (the “**Royalties**”). The Company makes no assurances or representations that the APL Catalog will generate any royalties at all, and any projections are merely an estimation and not a prediction of future outcomes. The APL Catalog is further described at the following link: [app.ariaprotocol.xyz](http://app.ariaprotocol.xyz).

**Buyback Program:** The Company intends to use Royalties received by the Company, less the Tax Withholding (as defined below) and any costs or fees incurred or charged by the Company, if any, to purchase \$APL Tokens on the open market (such \$APL Tokens, the “**Purchased Tokens**”), subject to available liquidity. The Company shall promptly transfer any Purchased Tokens into a programmatic staking smart contract for the benefit of the holders of LSTs (the “**Buyback Program**”). The Purchased Tokens shall be claimable by Holders of LSTs, provided that the Holder complies with all requirements imposed by the Company to receive such amounts pursuant to the Buyback Program. The Company makes no assurances or representations that the Buyback Program will be successful. There may never be a public, liquid market for the \$APL Tokens and to the extent that such market exists, there may be limited liquidity in such market. The Company may abandon the Buyback Program at any time. The Company makes no assurances or guarantees that the Buyback Program will increase the Exchange Rate applicable to the Staking Program. No management fees are currently in place; however, the Company reserves the right to deduct a management fee from any Royalties.

**Seeding Liquidity Pools and Trading Activity:** The Company intends to (i) launch and provide ongoing liquidity to liquidity pools for the \$APL Tokens and LSTs on decentralized exchanges and (ii) buy and sell \$APL Tokens and LSTs on such exchanges (or otherwise in the open market) at its sole discretion.

**Claiming Accrued \$APL Tokens:** A Holder may elect, at any time, to unstake any number of their LSTs and receive the equivalent amount of accrued \$APL Tokens based on the applicable Exchange Rate then in effect at the time the Holder unstakes their LSTs. The Company reserves the right to require Holders unstaking their LSTs to submit personally identifying materials (“**Holder Documentation**”) to satisfy the Company’s regulatory, tax, and/or compliance obligations, as determined in the Company’s sole discretion.

**Automatic Withholding:** Each Holder acknowledges and agrees that, in connection with the Buyback Program, the Company will automatically withhold and remit 30% of the value of the Purchased Tokens to the U.S. Internal Revenue Service (the “**Tax Withholding**”).

**Taxes:** Each Holder shall be solely responsible for paying any applicable taxes and claiming any applicable tax refunds or tax credits in respect of their Claim or receipt of any \$APL Tokens or Purchased Tokens, or otherwise with respect to any transactions effected with respect to any \$APL Tokens. The Company undertakes no obligation to assist Holders with paying any such taxes or claiming any such refunds or credits.

**Protocol Technology:** The Protocol, the Blockchain and associated technology which supports the Staking Program, Buyback Program and record keeping of Holder Documentation may be subject to bugs, vulnerabilities or other exploitations that are outside of the Company’s control. The Company makes no representations or warranties regarding the \$APL Tokens, the LSTs, the Staking Program or the Buyback Program. Any \$APL Tokens or LSTs delivered to a Holder are delivered on an “as is” basis and the Holder agrees that the Company shall not be liable for any defects, losses, vulnerabilities or weaknesses in the Protocol, the Blockchain, the \$APL Tokens and the LSTs. You assume full responsibility and liability for any losses resulting from any intentional or unintentional misuse of your \$APL Token(s) or LSTs, including without limitation, any loss resulting from designating a non-compliant wallet for the receipt of any \$APL Tokens or LSTs. The Company assumes no responsibility or liability in connection with any such misuse.

**Dissolution:** The Company’s obligations pursuant to the \$APL Tokens are general unsecured obligations and rank equally with the Company’s other existing and future unsecured indebtedness. Such

obligations are subordinated to all of the Company's secured indebtedness to the extent of the value of the collateral securing such indebtedness. In the event of a bankruptcy, insolvency, liquidation, reorganization, or similar proceeding, holders of the Company's secured indebtedness will be entitled to the proceeds from the sale of collateral securing their debt before Holders receive any recovery. Other creditors, including trade creditors, taxing authorities, and employees, may also have priority over the Holders. After payment of all secured and priority claims, there may be insufficient assets remaining to pay amounts due under the \$APL Tokens. In such case, Holders would receive less than the full principal amount of their \$APL Tokens, and could lose their entire investment, including any Royalties.

*Additional Risks:* Owning the \$APL Tokens and LSTs involves a high degree of risk, volatility and illiquidity. A Holder should thoroughly review these Staking Program Disclosures and carefully consider whether participating in the Staking Program is suitable to its financial situation and goals.

The \$APL Tokens and LSTs have not been and will not be registered under the Securities Act, the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), or any United States state securities laws or the laws of any foreign jurisdiction. The Company will not be registered as an investment company under the United States Investment Company Act of 1940, as amended (the “**Investment Company Act**”). Consequently, Holders will not be afforded the protections of the Investment Company Act.

Holders are not to construe these Staking Program Disclosures as investment, legal, tax, regulatory, financial, accounting or other advice, and these Staking Program Disclosures are not intended to provide the sole basis for any evaluation of a purchase of any \$APL Tokens or LSTs or decision to stake or unstake such tokens. Prior to staking the \$APL Tokens, a Holder should consult with its own legal, investment, tax, accounting, and other advisors to determine the potential benefits, burdens, and other consequences of such actions.

HOLDER ACKNOWLEDGES AND AGREES THAT IT MAY SUFFER ADVERSE TAX CONSEQUENCES AS A RESULT OF PURCHASING, CLAIMING, HOLDING, EXCHANGING, SELLING, TRANSFERRING, STAKING OR OTHERWISE USING OR DISPOSING OF THE \$APL TOKENS AND LSTs IN ANY WAY. HOLDER HEREBY REPRESENTS THAT (A) IT HAS CONSULTED WITH A TAX ADVISER THAT IT DEEMS ADVISABLE IN CONNECTION WITH ANY STAKING OR OTHER USE OF THE \$APL TOKENS, OR THAT IT HAS HAD THE OPPORTUNITY TO OBTAIN TAX ADVICE BUT HAS CHOSEN NOT TO DO SO, (B) NEITHER THE COMPANY NOR ANY OF ITS AFFILIATES HAS PROVIDED HOLDER WITH ANY TAX ADVICE, (C) HOLDER AGREES TO BE FULLY RESPONSIBLE FOR ANY TAXES RESULTING FROM ANY PURCHASE, HOLDING, EXCHANGE, SALE, STAKING, TRANSFER OR OTHER USE OF THE \$APL TOKENS AND LSTs AND (D) HOLDER AGREES THAT THE COMPANY MAY, AT ITS SOLE DISCRETION, WITHHOLD ON AND PAY OVER TO APPLICABLE TAXING AUTHORITY, ANY TAXES IMPOSED ON (OR REASONABLY LIKELY TO BE IMPOSED ON) PAYMENTS MADE OR AMOUNTS ALLOCATED IN RELATION TO HOLDER'S HOLDING, EXCHANGE, SALE, STAKING, TRANSFER OR OTHER USE OF THE \$APL TOKENS AND LSTs.